

# Marketing

Pride/Ferrell

Fourth  
Edition



# **Marketing**

## **Basic Concepts and Decisions**

Fourth Edition

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# Marketing

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*To Nancy, Michael, and Allen Pride*

*To Mary and Jim*

# Preface

Marketing is a relevant, challenging, and exciting field to study. Our economy, our lifestyles, and our physical well-being are directly or indirectly influenced by marketing activities. We believe that *Marketing: Basic Concepts and Decisions* is successful because it effectively stimulates student interest with its readable style and extensive use of interesting, real-life examples. The depth of coverage in this text provides students with a full understanding of the marketing discipline.

To provide an understanding of the practice of marketing in a changing environment, this book presents a comprehensive framework that integrates traditional concepts with the realities of today. *Marketing: Basic Concepts and Decisions* presents the concepts and applications that are most relevant to the marketing decision maker. While our view is broad enough to encompass marketing in both business and nonbusiness situations, our focus is on the universal concerns of managers who are responsible for marketing decisions.

The study of the dynamic world of marketing requires continuous review, revision, and updating. After a careful review of our text, we made a number of content changes in this edition that will provide students with a greater depth of knowledge of the marketing field. Many topics are discussed in more detail than in earlier editions. Some examples include the consumer buying decision process, types of consumer decision behavior, the organizational buying decision process, computer-assisted telephone interviewing, mall intercept interviewing, generic branding, product adopter categories, demand and cost relationships, experience curve pricing, the relationship between corporate and marketing strategy, and growth strategies. These more highly detailed topics will enhance students' comprehension of marketing issues and activities.

As in earlier editions, the Fourth Edition contains numerous real-world examples, illustrations, cases, and applications. In this edition we have added a new series of longer applications that are cited and set off in the main portion of the chapter. These new applications illustrate or extend the discussions of topics presented in the chapter. Half of the end-of-chapter cases are new; many of the others have been revised. Most of them focus on real, recognizable products and organizations.

To improve students' grasp of the material and to make the study of marketing more interesting and exciting, this new edition is in full color. Many visual illustrations appear in the text in a form similar to the way one experiences them in everyday life.

In making improvements to this new edition, we have not lost sight of our original primary objective—to provide an introductory marketing textbook that is comprehensive, readable, teachable, full of real-world examples and illustrations, and interesting to students. Our book provides numerous features to facilitate student learning.

- Learning objectives at the beginning of each chapter inform the student about what should be achieved by reading the chapter.
- An opening vignette for each chapter provides a marketing situation that relates to issues discussed in the chapter.
- Many real-world examples about familiar products and organizations aid in illustrating and explaining concepts and issues.
- Two longer applications in each chapter provide examples of concepts and decisions. These applications are current and focus on recognizable firms and products.
- Numerous figures, tables, and photographs are used to facilitate learning.
- A complete summary in each chapter covers the major topics discussed.
- A list of important terms alerts the student to the major concepts and issues discussed in the chapter. These terms are highlighted in the text.
- A set of discussion and review questions are provided not only for review but also for thoughtful exploration of the topics covered in the chapter.
- Two concise and provocative cases appear at the end of each chapter.
- A visual framework for organizing the text is repeated at the beginning of each part to tell students how information in that part is related to other material in the text.
- Full color design makes the book come alive and emphasizes the real world practical theme. Full color provides better contrast between art and prose and facilitates the ease of learning.
- The appendices on financial analysis in marketing and on marketing careers provide additional insights in two important areas.
- The name index and the subject index aid in quickly finding topics of interest.

In addition to numerous instructor support materials, the package for this text includes a number of components to aid in both teaching and learning. A study guide, *Understanding Marketing*, is available for use with the text. A casebook, entitled *Marketing Cases*, is also available. It contains 37 short-to-medium length cases designed to facilitate an understanding of how marketing decisions are made. Also prepared to accompany the text is a book of readings entitled *Marketing: Contemporary Dimensions*. This is a collection of 58 readings from the current literature on marketing topics. *Marketer: A Simulation*, a new ancillary, provides student teams with experience in making marketing decisions and is designed for use with Apple II, IBM PC, or TRS-80 microcomputers. CARE MICROSTUDY, a computerized, self-instructional program also for use on Apple II, IBM PC, or TRS-80, aids students' mastery of key marketing concepts.



The eight parts of *Marketing: Basic Concepts and Decisions* are again organized around a managerial framework to give students both an understanding of marketing concepts and an understanding of how to apply them when making decisions and managing marketing activities. In Part One, we discuss general concepts and present an overview of marketing. We also consider types of markets, target market analysis, buyer behavior, and marketing research. Part Two presents product concepts and the development and management of products. In Part Three we examine marketing channels, institutions, and physical distribution. In Part Four we analyze promotion decisions and methods, such as advertising, personal selling, sales promotion, and publicity. The chapters in Part Five are devoted to pricing decisions. In Part Six the text moves from the marketing mix variables to consideration of the environmental variables. Part Seven focuses on marketing management and includes discussions of strategic market planning and organization, implementation, and control. The chapters in Part Eight explore strategic decisions in the areas of industrial, nonbusiness, and international marketing.

Over the years we have received a number of very helpful suggestions for improving the text from professors and students. We invite your comments, questions, or criticisms. We want to do our best to provide materials that enhance the teaching and learning of basic marketing concepts and decisions. Your suggestions will be sincerely appreciated.

*William M. Pride*

*O. C. Ferrell*

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