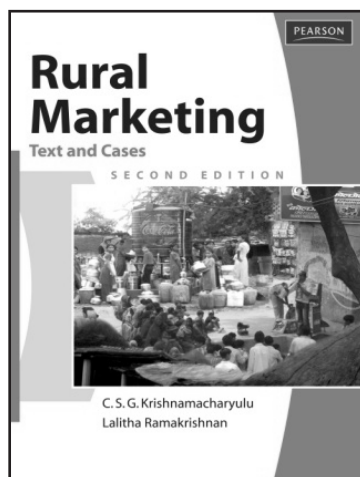


Book Review : Rural Marketing : Text and Cases

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Book: Rural Marketing : Text and Cases
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INTRODUCTION

In the early 1990s, marketers and researchers had realized that urban markets in India are fast reaching saturation levels and with growing rural incomes, rural markets were seen with huge untapped potential. Simultaneously, the big corporate houses like HUL (earlier known as HLL), ITC, Godrej, Sriram Finance, HP, LG Electronics, Samsung, Nokia (to name a few) also started focusing on rural markets. As such, during the past couple of years, Rural Marketing and Rural Management as a subject or a separate area of specialization in management teaching emerged. The growing importance of the subject has been well realized by the marketers, policymakers and management interns. Personally, I have gone through several books on rural marketing, but this particular book by Pearson Education publication on rural marketing, is one, which has appealed to me the most. In this book, the authors have made an excellent attempt to communicate to the readers about the rural insights, formulation of strategies along with its application in the rural context and the future of rural marketing. This book is specially designed to meet the requirements of MBA students specializing in Rural Management or Rural Marketing. The book is easy to understand and can connect easily with the readers. The book provides specific reasons for growing importance of rural markets and defines some key relevant concepts. It focuses on all the important components of rural marketing, such as opportunities in rural marketing, understanding the rural economy, consumer behavior, selecting and attracting markets, understanding the strategic approach of marketing-mix 4P's, marketing of consumer products, agri- products, rural industry products and social marketing in rural society. The book holds various strategic and managerial implications for marketers, and researchers engaged/interested in India's vast rural market. The book is divided into six parts, which encompasses eighteen chapters to elaborate the details.

PART ONE : NEW HORIZONS

This part provides an overview about the Indian rural market. It is divided into three chapters. Here, we learn the basics of rural concepts such as go-rural decisions, inhibiting factors, marketing models, bottom-of-the-pyramid approach, growth models, and the authors have given an overview of the rural marketing environment.

We also learn various lessons from real time rural marketing experiences via case discussions of corporate houses such

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as HUL-Project Shakti, CFCL-Uttam Bandhan, ITC-e-Choupal, Colgate-Education, HLL-Social Marketing. This part provides an overall understanding of the rural framework, which is a key learning area.

PART TWO : INSIGHTS

This part deals with the rural consumer's "*purchase decision-making process*" and environmental factors influencing this process and its outcomes. It talks about the buyer's characteristics, buying behavior patterns, and brand loyalty. Rural marketing research is the key area in rural marketing because it recognizes the importance of information on marketing decision making. Key rural marketing research insights like participatory approaches, innovative tools requiring the respondents' response provides a new way of thinking to understand and stay connected with the rural consumers. It also provides information on various players present for rural marketing research and rural marketing associations that regularly conduct rural surveys. We also learn the basic differences between urban marketing research and rural marketing research. This part also focuses on Segmentation, Targeting, and Positioning (STP) in rural areas. It conceptually explains the different basis of segmenting rural markets, i.e. geographic, demographic, psychographic and behavioural aspects. It highlights on multi-variable segmentation tools such as TRMI, MRMR, LinQuest, Ogilvy Radar, HPI, which provide insights into rural segmentation. It also emphasizes on the importance of women and youth as the emerging segments in rural areas. Then, it clearly explains the targeting and positioning aspects with the help of two case studies: ICICI Prudential and Mahindra & Mahindra Tractors.

PART THREE : DESIGNING STRATEGIES

This part envelopes product strategy, focusing on understanding product decision situations and approaches to product classifications. The Authors have emphasized on three levels of product strategy decisions along with its significance, product design decisions, product innovation strategies and customer value strategies. Later, the authors have clearly explained product identity strategies on branding and packaging parameters. Brand building strategies, product life cycle strategies and fighting fakes along with designing an encounter strategy provide in-depth understanding and clarity on the various aspects of product strategy to readers. Pricing strategy begins with explaining the concept, significance, objectives and pricing policy. Rural pricing strategy examines the affordability aspects on competition and demand based pricing methods. Different pricing strategies required for urban and rural areas are clearly explained for the benefit of the readers. The Authors have explained in-depth about the pricing decisions to be considered for the quality, value, and price-conscious segments as well as in relation to distribution, promotion, competition, retailers and product life cycle. Environmental factors affecting firms' pricing strategy are also included.

Distribution strategy initially discusses the product availability as a challenge in front of the marketers and how corporate houses in FMCG and Consumer Durable sector have handled it by rethinking and reformulating the distribution practices by considering changing trends, logistics, rural coverage decisions using Geographic Information System (GIS), deciding upon the direct & indirect way or both for rural distribution and channel levels for product movement in remote rural locations to enjoy the market share pie. Initially, the rural retailing chapter has focused on the rise of organized retailing, types of retail outlets, and role of retailers. Readers learn about the functioning of different types of malls initiated by the government, entrepreneurs, agri-companies, petro-chemical companies and by urban players. It also sheds light on the changing trends in rural retailing by using PPP and e-tailing models.

Later on, the readers get to know about the concept and processes of Integrated Marketing Communication (IMC), its role in creating awareness and the manner in which it motivates rural people under the promotion strategy. It also discusses about the various promotional tools, communication processes, media vehicles, designing communication and promotional strategies. Readers can well understand how rural advertising is designed.

PART FOUR : APPLICATIONS

This part of the book discusses about the industry overview, major players, products' classifications, product marketing, formulation of suitable marketing-mix and implementation of marketing strategies in different categories such as consumer products, agri-inputs, services, agricultural and rural industry products.

PART FIVE : LOOKING INTO THE FUTURE

This emphasizes on the future of rural marketing. It helps us in developing acumen for identifying the change patterns in the environment that have an impact on future rural marketing practices by discussing winning social aspects, focus on women and youth in the emerging markets, Information, Communication & Technology (ICT) as a transformation agent, technology and innovation as rural business growth drivers. This part clearly highlights the importance of strategic thinking, re-engineering and innovation as the success mantra for the future of rural marketing.

PART SIX : CASES

This part of the book is a collection of thorough and exhaustively researched ten short case studies along with the discussion questions given at the end of each case study. After going through these case studies, the reader definitely ends up with in-depth and real-time learning on various rural marketing aspects.

CONCLUSION AND SUGGESTIONS

Overall, it's a comprehensive, well structured, and finely presented book, which is filled with real-time corporate examples. Topics discussed in this book are thoughtful to the rural marketers who want to understand the important aspects of rural marketing. It helps in mustering knowledge about rural marketing and its management and enhances the readers' ability to develop strong knowledge about the strategic approach towards it. In this book, the authors have given internet exercises, mini projects, along with few short case studies and numerous examples based on Indian marketing context at the end of every chapter for the benefit of readers from the South-Asian countries. The given cases are handpicked by the authors and are of high importance for the readers. The book also provides comprehensive knowledge about the rural background, the strategic issues related to rural marketing with strategic marketing approach.

In the end, if I am allowed to take liberty, I would like to suggest this book to the professionals of rural marketing. I am sure they will find the contents, practical aspects, case studies and web links mentioned in end notes of interest and of use to them. This review assesses what the book has to offer and provides a guide to the potential reader.