

# Book Review - Industrial Marketing : Text and Cases

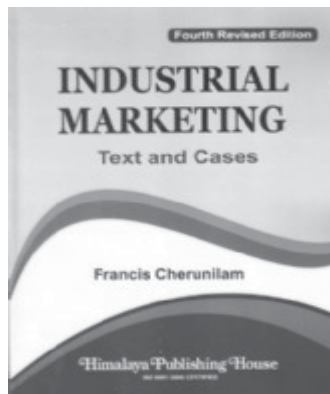
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## Abstract

The present book review analyzed Francis Cherunilam's book : *Industrial Marketing : Text and Cases*. In this book, the author has made an attempt to highlight the concept and basics of industrial marketing. He has also tried to explain the concept of B2B marketing with case studies and relevant examples from the industry. The book is very lucid and easy to understand for beginners. It is very enriched with examples and case studies, which gives the students an easy and comfortable understanding of the topic.

**Keywords:** industrial marketing, targeting, segmentation, positioning

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**Book:** Industrial Marketing: Text and Cases

**Author (s):** Francis Cherunilam

**Publishers :** Himalaya Publishing House

**Edition :** Fourth Revised Edition ISBN: 978-93-5202-808-5

**Price:** INR 375.00

**Pages:** 378 pages

**Binding:** Paperback

In the book *Industrial Marketing: Text and Cases*, the author has made an attempt to explain the concepts of industrial marketing, also called as B2B marketing or business marketing. The fourth edition of the book has been thoroughly revised and is completely updated. The entire book on industrial marketing has been divided into 17 chapters. Each chapter focuses and gives knowledge about the topic very lucidly with examples. The present review assesses what the book has to offer and provides a guide to the potential reader.

In the first chapter, the author provides an overview on the basic concepts of industrial marketing. He also throws light on classification of industrial goods and customers. The author lays emphasis on different components of the industrial market.

The second chapter of the book throws light on the characteristics of industrial and consumer markets. In this chapter, the author tries to show the differences between industrial and consumer markets so that the students are better able to study the differences and draft the marketing strategies accordingly.

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The third chapter highlights the different concepts of demand of industrial products. It lays emphasis on joint demand, price sensitivity, reverse elasticity, and cross elasticity, and so forth. These concepts enable a student to understand the demand issues of industrial products and what factors impact the same.

The fourth chapter lays emphasis on industrial buying and buyers' behavior. It emphasizes on the factors that affect the business buying decisions. It also explains the various models and processes of industrial buying in detail. The chapter also discusses in detail the buying patterns and negotiation strategies of industrial buying. Vendor analysis and selection criteria for them are also explained in this chapter in detail.

The objective of the fifth chapter is to equip the readers/students with the salient features and significance of partnering/relationship for collaboration for the growth of the business. It also highlights the concepts of forward, backward, and horizontal linkages between foreign and domestic companies in industrial marketing. This chapter throws light on the concept and importance of customer relationship management in today's competitive world.

The chapter six highlights the concepts, importance, and relevance of market segmentation, targeting, and positioning in industrial markets. It explains the different requirements and different types of effective segmentations for industrial products. Emphasis is given on market targeting and strategies for the same. The author throws light on the concepts - differentiation and positioning and their importance in industrial marketing.

The seventh chapter deals with industrial product decisions. This chapter highlights the importance of product decisions such as the components and level of products, marketing strategies at different stages of a product life cycle, and international product life cycle. It explains about different levels of product and stages in new product level development and organizing a new product development. Emphasis is also given on explaining the topics like failure of new products, product revitalization, and elimination.

In the eighth chapter, the author discusses about the concept of industrial pricing. The author tries to cover topics like characteristics, factors, costs, objectives, methods/approaches of industrial pricing. The author also throws light on issues like new product pricing, pricing over PLC, pricing policies, geographic pricing, transfer pricing, and leasing.

The chapter nine focuses on industrial marketing communications. In this chapter, the author tries to explain all the factors and aspects that are taken into account while deciding the communication mix for industrial products. Special emphasis is given to advertising, trade fairs, and exhibitions.

The chapter ten emphasises on the importance and advantages of personal selling in industrial marketing. It explains different types of salesmen needed for different types of industrial products. It also throws light on the essentials of management of the sales force, their training, motivation, and the process of personal selling in industrial marketing.

The chapter eleven lays emphasis on industrial business marketing logistics. It covers topics like components of logistics, importance, and scope of logistics. It elaborates in detail the concept of supply chain management, types of distribution, channel systems, channel conflicts, and factors influencing channel designs.

The chapter twelve focuses on industrial marketing information systems. It mainly deals with the meaning, scope, importance of industrial marketing information systems, and marketing research. The chapter also throws light on information requirements for industrial marketing and differences between consumer market research and industrial market research. Topics like types of industrial marketing research, phases of a research project and methods of data collection, sampling and role of research agencies have also been covered.

The chapter thirteen deals with services marketing, its characteristics, service marketing mix, and service marketing strategy. It also throws light on the concept of differentiation and positioning of the marketing mix for service marketing.

The chapter fourteen deals with the current e-business market scenario. It explains concepts like telemarketing, e-commerce and e-business, its growth and significance in today's scenario, and also, the barriers to e-business.

Chapter fifteen deals with strategic marketing planning and control. It explains concepts like meaning, scope, process, approaches of strategic management. The chapter also explains the structural analysis of industries, that

is, Porter's Model. Competitive strategies, strategic industrial marketing, management, industrial marketing control are other important issues that have been explained in detail.

The chapter sixteen deals with international industrial marketing, its importance, scope, objectives, market segmentation, and its relevance in today's context. It also discusses about the scope of Indian products abroad. International marketing strategies and international channel or distribution systems are also discussed in detail. In this chapter, the important issues like counter trade and global sourcing have also been discussed in detail.

The chapter seventeen has fourteen cases on industrial marketing along with national and international perspective for the students/readers to solve, applying all the concepts and ideas learnt from the book.

## **Conclusion and Suggestions**

Overall, it is a comprehensive, well structured, and finely presented book, which is a modified version of the earlier edition : *Business Marketing*. It is a fairly comprehensive and succinct textbook which explains the basics and concepts of industrial marketing in a simple and easy to understand style. The case studies mentioned in the book have been very thoughtfully chosen and are of high importance for the readers. The case studies try to highlight almost all the aspects of industrial marketing in some form or the other.

In the end of each chapter, there are references and review questions given for the students which are really very helpful for students to learn further and practice. In the end, if I am allowed to take a liberty, I would like to suggest this book to the students of industrial marketing. I am definitely sure that they will find the content, case studies, examples, and weblinks mentioned in the book to be very useful. The review assesses what the book has to offer and provides a guide to the potential reader.