

**Book Review****Marketing in the Unpredictable World****Girish Mangleek <sup>1</sup>****Edited By: Amitabha Ghose****Publisher: The Icfai University Press****ISBN: 81-314-0731-4****Year of Publication: 2007****Price: Rs. 425/-**

At present we are in the era where changes are happening rapidly and unpredictability is thriving in businesses at global level. Complexities faced by marketers today are different than the past. Responsibilities of marketers have increased as they cannot rest by planning for long term. They have to be constantly alert and are forced to deal with unpredictable circumstances regularly. For this, there should be enough flexibility in the strategies made by marketers so that unsuccessful planning can be rectified quickly. Here, flexibility in marketing means continuous preparation to battle unforeseen and unpredictable incidents.

This book helps us in understanding effect of unpredictable factors on the marketing function of an organization and how managers can find ways by learning to identify potentially uncertain aspects ahead of time and prepare effective marketing strategies for sustaining the company's leading market position. The book is divided into two sections. First section covers 'impact of external environmental factors on marketing' and second section is about 'anticipating change in external environment and developing response strategy'.

**Section I**

**Impact of External Environmental Factors on Marketing** In the Article 1, 'Impact of Unpredictable Factors on Marketing and Response Strategy' by Amitabha Ghose, authors said that, now marketers have to combat on several fronts against change in technology, government regulation, rapid globalization and social and cultural aspects of consumers, pressure groups, watchdogs and environmental issues at the same time. Dynamic and flexible marketing solutions can help managers to maintain the status of their company during uncertain events.

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Article 2, 'Global Economy Today: An Analysis of Marketing and Technological Changes for Targeting Global Market for Success' by R Nagaraja, emphasizes the marketing maxim 'think global, act local' (Theodore Levitt) as nature of marketing is changing with the advent of technology and globalization. It contains an analysis of marketing and technological changes and targets global market. It helps us to identify how the global economy works today, how technology is impacting our lives- positively as well as negatively. Here, author suggests that, organizations need to understand and consider the situation in order to stay up to date with new developments in their own industry and economy.

Article 3, 'Information Technology and Globalization of Markets' by Shailendra Bisht discusses influence of two significant forces- globalization and new technology (internet) on business and marketing function of an organization. This article talks about globalization of markets, homogenization of customer needs and standardization of products as a result of global marketing, economies of scale in production and marketing, assimilation and effects of information technology and ethical, social and legal issues faced by marketers while using these technologies. According to the author, the contemporary global village is a jungle of global technology rather than a simple global village.

Article 4, 'International Marketing Strategies for Global Competitiveness' by Prafulla Agnihotri and Hemlatha Santhanam, presents four broad groups of industry globalization drivers- market, cost, government and completion, international marketing strategies, strategy for global competitiveness etc. Further author says that, in the age of globalization, competition for companies has increased and only those organizations that can understand and accept competitiveness and think and act in complex ways will sustain their business.

In the next article, 'Opening Economies Succeed : More Trade Boosts Growth' by Marco Neuhaus, author talks about how opening economies to foreign investments can boost the economy. Openness to global organizations leads to international exchange of ideas, resulting in permanent progress in technology. Long term economic growth is the outcome of human resource development and an open economy.

The last article of this section, 'Conquering Consumerspace' by Amit Singh Sisodiya is a book summary wherein author describes how change in consumer behavior and their attitude influence the way organizations markets their products. Consumerspace is where concept of 'marketing for consumers'

has changed to 'marketing with consumers'. Now, consumers prefer products which not only satiate their needs but also define them and others. The book 'Conquering Consumerspace' provides information about the strategies and tools marketers can use to attract and win potential customers.

## **Section II**

### **Anticipating Change in External Environment and Developing Response Strategy**

The first article in this section is, 'Technology Roadmapping: A Tutorial' by Elizabeth J Bruce and Charles H Fine. It discusses concepts as well as approaches used in technology roadmapping and its examples. The article includes one case study of photonics industry roadmapping which explains need for a roadmap and challenges faced in roadmapping photonics.

Technology roadmaps are used by many organizations, including corporations, government agencies, and research institutes. Roadmaps form a basis for envisioning the future. Roadmapping can even help define the future and focus investment decisions for the industry's benefit.

The article 'Global Environment for the Indian MNCs- A Reference to Some Select Industries of Strategic Importance' by U Jayalakshmi Srikumar points out the radical change in the environment for the Indian industry. There are few studies that track changes in the international trade environment for Indian businesses doing business abroad.

The study is an effort to follow the conventional classification of changes in the environment and evaluate their consequences. In this article, a collective work has been conducted to track down the survival strategies employed by certain key industries in a new and volatile international business environment. Irrespective of the nature of the industry, there are ample opportunities for Indian businesses in global market. Organizations have to be competitive enough to tap the untapped international opportunities and to appear among the top global players.

The next article is, 'Reinventing a Giant Corporation: The Case of Tata Steel' by D V R Seshadri and ArabindaTripaty. The article includes the journey of Tata Steel post liberalization when it suddenly faced with global competition. It discusses the challenges faced and strategies adopted by the organization. It is one of the lowest cost steel producers globally and now aspires to be one of the world's leading steel producers.

In the article, ‘The Internet, Consumer Empowerment and Marketing Strategies’ by Guilherme D Pires, John Stanton and Paulo Rita, consumer empowerment is investigated from the standpoint of a process involving the delegation of power or authority to make decisions. This paper examines how control of market knowledge, which was previously managed by suppliers, is shifting to consumers as ICT use increases.

The last article of this section is about British Petroleum titled as, ‘BP’s Green Strategies’ by Christoph Zacharias. BP is a British Oil and Gas Company. This case study focuses on the activities undertaken by the BP when they acknowledged that the climate change was happening and realized that it was the time to become environmentally conscious and take responsible steps and adopt green strategies to manage their reputation and their results.

To sum up, the book offers a detailed coverage of the changing marketing function of organizations globally, how information technology is contributing to it and shifting powers from manufacturers or suppliers to consumers, how important it is to be flexible as an organization and adopt green strategies to survive. The book is must read for the practicing managers as well as for the management students.

