

# CONTENTS

## **PART ONE: The Marketing System and the Retailing Environment**

<b>CHAPTER 1: MARKETING TODAY—ITS ECONOMIC BASES AND PHILOSOPHY</b>	<b>3</b>
<i>Basic Questions</i>	3
<i>Society's Answers</i>	4
<i>Adam Smith and the Philosophy of the Market System</i>	6
<i>Marketing as an Academic Discipline</i>	8
<i>The Management Approach to Marketing Objectives</i>	9
<i>Summary</i>	11
<i>Discussion and Review Questions</i>	11
<b>CHAPTER 2: THE AMERICAN DISTRIBUTION STRUCTURE</b>	<b>13</b>
<i>The Structure of the Distribution System</i>	13
<i>Retailing—The Final Link in the Chain</i>	16
<i>Summary</i>	22
<i>Discussion and Review Questions</i>	22
<b>CHAPTER 3: THE STRUCTURE OF RETAIL OPERATION</b>	<b>23</b>
<i>Types of Retailing Firms</i>	23
<i>Why the Complexity?—The Reasons for Diversity</i>	32
<i>Summary</i>	36
<i>Discussion and Review Questions</i>	36

<b>CHAPTER 4: THE MARKET—WHOM TO SERVE AND WHAT TO SELL</b>	<b>37</b>
<i>Demographic Characteristics of the Market</i>	38
<i>Customer Motivation</i>	39
<i>Customer Buying Patterns</i>	41
<i>What to Sell</i>	46
<i>Summary</i>	49
<i>Discussion and Review Questions</i>	50
<b>PART TWO: Retail Management Planning</b>	
<b>CHAPTER 5: THE RETAIL MANAGEMENT PROCESS— PRELIMINARY DECISIONS</b>	<b>53</b>
<i>The Retailing Mix</i>	53
<i>The Managerial Process in Retailing</i>	54
<i>Identifying the Market</i>	56
<i>Information Sources—Where to Get Information</i>	60
<i>Establishing the Channel to Use</i>	69
<i>Financing the Business—How Much Money Do You Need?</i>	70
<i>Summary</i>	75
<i>Discussion and Review Questions</i>	75
<b>CHAPTER 6: THE PLANNING STAGE— SETTING UP THE BUSINESS</b>	<b>77</b>
<i>Location Decisions—Area and Site</i>	77
<i>Layout as a Marketing Tool</i>	84
<i>Organization and Coordination—Jobs and People</i>	89
<i>Introduction to the Budget</i>	97
<i>Expenses in Retail Businesses</i>	98
<i>Summary</i>	100
<i>Discussion and Review Questions</i>	101
<b>PART THREE: The Operating Stage</b>	
<b>CHAPTER 7: MERCHANDISE DECISIONS</b>	<b>105</b>
<i>Nature of the Assortment to be Offered</i>	105
<i>Assortment as a Basis for Store Departmentization</i>	109
<i>Inventory Management</i>	111

<i>Contents</i>	ix
<i>Summary</i>	120
<i>Discussion and Review Questions</i>	120
<b>CHAPTER 8: PRICING DECISIONS</b>	<b>123</b>
<i>Bases for Pricing Decisions—Demand and Cost</i>	124
<i>Markup—Cost and Sales Relationships</i>	126
<i>General Pricing Policies</i>	129
<i>Pricing Adjustments</i>	134
<i>Summary</i>	136
<i>Discussion and Review Questions</i>	136
<b>CHAPTER 9: PROMOTION DECISIONS</b>	<b>139</b>
<i>Channels of Promotion Available to the Retailer</i>	139
<i>The Market as a Basic Determinant for</i> <i>Media and Message Selection</i>	140
<i>Media Selection—Alternatives and Criteria for</i> <i>Effectiveness Measurement</i>	143
<i>The Sales Force as a Promotion Channel</i>	153
<i>Sales Promotions—The Big Splash</i>	157
<i>Publicity and Other Promotional Activities</i>	159
<i>Summary</i>	160
<i>Discussion and Review Questions</i>	161
<b>CHAPTER 10: SERVICE DECISIONS</b>	<b>163</b>
<i>Service as Product Sales Enhancement</i>	163
<i>How Far to Go—To Charge or Not to Charge</i>	169
<i>Service Marketing—Reversing the Assortment</i>	173
<i>Merchandising Service</i>	174
<i>Summary</i>	179
<i>Discussion and Review Questions</i>	179
 <b>PART FOUR: Retail Management Control</b>	
<b>CHAPTER 11: THE CONTROL PROCESS</b>	<b>183</b>
<i>Need for Review and Balance</i>	184
<i>Merchandising Control</i>	186
<i>Expense Control</i>	195
<i>Personnel Effectiveness Assessment</i>	198
<i>Overall Financial Analysis</i>	205

<i>Summary</i>	209
<i>Discussion and Review Questions</i>	210
<b>CHAPTER 12: GENERAL REVIEW AND THE DYNAMIC NATURE OF RETAILING</b>	<b>211</b>
<i>The Inevitability of Change</i>	211
<i>The Marketing Audit—An Overall Review</i>	212
<i>Final Comments—The Dynamic Nature of Retailing</i>	217
<i>Changes in the Consumer's Location, Wants, and Buying Patterns</i>	218
<i>Changes in Society—Legal and Social Frameworks</i>	219
<i>Changes in the Competitive Scene</i>	220
<i>The Future of Retailing—Opportunities, Applications, and Profits</i>	222
<i>Discussion and Review Questions</i>	223
<b>APPENDIX</b>	<b>225</b>
<b>INDEX</b>	<b>231</b>