

Investigating the impact of product and price on the marketing mix of the company's products from the customers' point of view

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ABSTRACT

The present study aimed to investigate the impact of price and product elements on the marketing mix on increasing the market share of Mapna Company products. To carry out the present study, descriptive-survey research method was used. The statistical population of the study included all customers of Mapna Company. Given the small size of the population and the importance of the opinion of customers and sales agencies, the whole statistical population was selected as a statistical sample. In this study, 9-point Likert scale was used to design the questionnaire and 110 questionnaires were distributed, which finally 92 examinable questionnaires were collected. Data collection tools in the present study included a questionnaire and available documents. After collection of questionnaires and scoring them, all data were analyzed using descriptive and inferential statistical methods. The results showed that two elements of marketing mix, namely product and price are effective in increasing sales and market share of the company's products from the point of view of customers (and distribution agencies).

Keywords: Marketing mix, Price; Product, Mapna Company

Introduction

Commercial organizations and companies in the world are nowadays facing increasing competition, both domestic and foreign, in the area of increasing sales and market share. In this regard, using marketing mixed factors is more important in the process of strategic market planning and marketing. In other words, these factors, namely product, price, distribution and promotion, play a key role in increasing sales and

market share of companies' products among competitors. Unfortunately, this issue has received less attention in Iranian commercial companies and institutions. It should be noted that some commercial institutions and companies in Iran, unlike companies in developed countries, do not have an accurate scientific view of marketing management. This issue has caused Iran to have a small share of international markets among competitors (Bloorian 1997). Understanding the competitive structure of the market requires management's knowledge of customer opinions and preferences more than anything else and evaluating the ways of using 4P marketing mix (some of its elements include: price; product) in the market to achieve desired level of sales and market share. Market share is often associated with profitability, and the ratio of the company's performance to other competitors can be calculated using the level of sales and the company's share of a product in the market, so companies seek to increase their sales compared to their competitors. However, less attention has been paid to the effect of using mixed marketing elements and observing general principles in Mapna Company. Based on the studies conducted, marketing mix has a special importance in determining the company's position in the target market and also attracting new customers. In other words, marketing mix is one of the most important and determining factors in maintaining or increasing sales and market share. In other words, using marketing mix (4p) allows organizations and companies to create and use a competitive advantage in a market environment (Harrell 1999).

Marketing mix is used in strategic market planning, since it is thought that this model to be flexible enough and can be used in various companies and commercial institutions to achieve the company's marketing goals. In other words, it helps to gain a complete knowledge of the market and thus gain advantages in increasing sales and market share size.

Market share can be changed by changing variables known as marketing mix elements. For example, by changing product characteristics such as improving product quality, packaging or design, more value can be created for customers, or if prices are flexible based on the level of demand, sales will increase and the revenue resulting from sales of products will increase. With increasing distributors and distribution channels and by optimizing the status and speed of distribution, the sales and market share size will also increase. Since Mapna Company has decided to improve the use of marketing mix to increase sales and market share size, by examining the status of this production unit, it will be revealed to what extent the company has observed the principles of marketing mix. Examining the ways of using these elements can increase sales and the size of the company's market share. The results not only improve the current situation and identify the company's strengths and weaknesses, but also encourage the company to observe these principles and establish balance in the use of each of the elements of the marketing mix.

Given the increasing competitiveness of the market and the possibility of facing the consequences of joining the World Trade Organization (WTO), by defining this project, the researcher seeks to investigate the effect of using mixed marketing elements (4P) on increasing sales and market share size. Mapna's products should be considered from the customers 'point of view and the priority of influencing each of the elements of marketing mix (4P) on increasing sales and the size of the company's market share should be tested and researched from the customers' point of view. Therefore, the present study was an attempt to answer the following questions:

1- What is the effect of the price element (one of the marketing mix factors) on increasing sales and market share of the company's products?

2-What is the level of effect of the product element (One of the marketing mix factors) on increasing sales and market share of the company's products?

Theoretical foundations of research

Marketing management

Marketing management is one of the sections of macro management of the organization that examines and analyzes the effective factors with a systematic approach to the components of the organization, the relationships between them, the way they affect each other and their internal relationship as an integrated and comprehensive system. In simpler words, in this process, by performing "marketing research", the internal and external factors of the organization and the desired product are investigated and internal and product-related factors from various management, financial, and product quality aspects are examined. The present study was an attempt to make appropriate comparisons between these factors and to examine the most appropriate strategies and practical solutions to advance the goals of the organization (Mehrani, 2000, p. 96).

Marketing management in the area of power industry

Nowadays, customer satisfaction is the most important management priority compared to other goals such as profitability, increasing target market share and so on. In other words, the most valuable asset of any organization is the trust and confidence of customers. Marketing and market research management is the bridge between the customer and the organization through information. This information is collected to identify and determine opportunities, marketing issues and problems, to create and improve and evaluate marketing activities and to monitor the efficiency of marketing activities, in addition to informing managers of consumer demands and the competitive situation, new methods of distribution, pricing and sales as well as up-to-date technology.

Nowadays, we are facing new realities in the area of marketing of electrical products. Markets have divided into smaller markets, consumers have divided into many and diverse categories, consumer tastes are constantly changing, and they are not loyal to a particular product as before. The number of competitors seeking more market share is increasing. Peter Drucker argues that the goal of any business is to create and retain a customer. Nowadays, those companies are successful that are trying to meet the needs of their customers in the target markets. For these companies, the marketing philosophy prevails throughout the organization. Therefore, contemporary organizations need to know how to define a market, how to divide it and how to consolidate their position by developing desirable products and services and how to price their goods and supply them to market them through appropriate distribution channels (Travet, 2005).

Marketing mix

A marketing mix is a tool through which marketing managers try to achieve their goals in the target community. It is a set of controllable marketing variables that the company combines in the target market to create needed reaction. This mix includes the set of actions that the company takes to deliver its product and to influence demand. Different tools and combinations can be used in the field of marketing and market research. Depending on the type and location of the marketing mix used, for example in the production or service dimension (Philip Kotler, 2002). In general, mixed marketing tools are multiple, depending on the combination and variety of their use in each of the area of production or services. However, McCarthy introduced four of the above tools in mixing marketing elements in the field of goods that are related to the research topic and are used in this research, which are known as 4p. Two of them are product and price that each of these marketing tools has subsets. Product means a combination of goods and services that the company offers them to a target market. These subsets are: product diversity, design quality, features, brand, packaging, size, services, warranty, support, and so on.

Price means the amount of money a customer has to pay for a product. Its subsets are: price list, discount, payment period, credit terms, and so on.

Product and service

A product is a combination of goods and services that a company provides to the target market. Based on another definition, anything that can be marketed for attention, acquisition, use or consumption and can meet a need is called a product. The "product-service" mix is a combination of products and services that is designed to meet the needs of the target market (Mehrani, 2000, p. 74). Product is more than a tangible commodity or good. In simple words, a product includes physical objects, services of people, places, organizations, constructive thoughts (ideas) or a mixture of them (Kotler and Armstrong, 2000, 362). The attributes derives the features of the product, the characteristics and differentiation of the product and the form of design and related operational aspects, and all changes that are made to remove or add something to the product to fit to local conditions.

Any changes at the factory level will be costly because changes at the factory level will affect commodity processes and will require additional investment (Michel 1980). The composition of the product that the company offers to the target market consists of two parts of goods and services. The most important factors used in the product dimension of Mapna products are diversity, quality, product design, features, brand, packaging and size, and in the service dimension are warranty, accepting returned product, training, installation and after-sales service.

Pricing considerations in the power plant industry

There are several definitions of price:

- Price is the amount of money paid for a good or service.
- Its price is something that is paid to possess a good or service by customers (Azizi, 2002, p. 38)
- Price is the sum of the values that consumers exchange for the benefits of possessing or using goods and services.

It is a major factor that affects the choice of purchasers. Price is just one part of the marketing mix that generates revenue. All other components are costly. It is up to the consumer to judge and decide whether the price of each product is appropriate or inappropriate. Pricing decisions, like other marketing mix decisions, need to be customer-oriented. When consumers purchase a product, they invest in something valuable, such as money, to obtain something valuable, such as the benefits of possessing and using the product (Venus and Roosta, 2001, p. 40).

Goods pricing

The first point that a company should consider in pricing is the general marketing goals and the role assigned to pricing in combining or mixing marketing elements. If the company only considers costs in pricing, it will be unaware of a number of other factors, including the relationship between price and demand. The three main factors affecting the price of products are: costs, competition and market demand. Market demand determines the price ceiling and costs determine the price floor and competition in the real direction. Thus, in determining the price, the company should consider factors such as the general marketing goals, costs, prices set by competitors, consumers' perceptions and the level of demand. The following figure shows the factors that affect the company's pricing decisions. Using a general pricing method, the company should make decisions according to the set of conditions of internal factors and environmental factors (Hormoz Mehrani, 2000).

Market share of power plant equipment

Market share means the part of the total market that a manufacturing or service enterprise occupies and meets the needs of that part. In other words, the market share is the company's share of total sales in that particular industry, determined based on real sales or predicted sales. If the market share is determined

based on the predicted sales of the company and the industry, it will be a criterion for evaluating the company's operations. If the market share is determined by comparing the real sales of the company and the industry, the practical position of the company is determined and its performance is accurately evaluated. Determining the company's market share requires estimating the actual and potential market size.

A potential market is a market in which if all marketing facilities are used at maximum level, sales of an industry will reach a certain level. In other words, the size of the potential market is such that it cannot be exceeded under any condition. The actual market is the size of the market that we currently have and in which we are involved in marketing activities (Philip Kotler, 2004, p. 46).

Introducing the case of study

Mapna Group is an integrated set of economic enterprises. It consists of a parent company and 29 sub-group companies operating in the area of development and construction of thermal power plant, oil and gas, rail transport projects and other related industries as engineering, procurement and construction (EPC) contractor. It also operates as a manufacturer of related equipment. In a period of fifteen years of continuous activity since its establishment in 1992, Mapna has engineered and implemented 86% of the capacity of Iran's power network with a figure of more than 49,000 MW and a contract value of \$ 17 billion. Mapna Group is an investor and driver of private power plant and industrial projects (IPP). Currently, it has several private projects under the two methods of construction, including operation and transferring BOT" and construction and acquisition and operation or BOO" with a capacity of about 9000 MW and a value of more than \$ 4 billion, manufacturer of gas turbines and heaters and their auxiliary equipment, turbo compressor, turbine blade, heat and water generators, ordinary and heat recovery boilers (HRSG), power plant control and electrical systems as well as freight and passenger locomotives. In response to the growth and development of the power market and to support private power plant projects, Mapna Group has recently added after-sales service and operation and maintenance of power plants to its field of activity and services to advance strategic goals and to use the existing capacities and various installation advantages.

Mapna Group has increased the scope of its economic activities in recent years and has entered two new areas of business: activities in the area of projects and oil industries, gas and petrochemicals, including the construction of a refinery and petrochemical complexes, gas transmission line facilities, etc. Construction of cargo and passenger locomotives and their ancillary equipment with the close cooperation of reputable international companies to create a leap in the country's rail transportation capacities are another new area of activity of this group. By entering the capital market (stock exchange), Mapna has predicted new leverages to equip financial resources and private sector participation in the light of the company's goals. Achieving comprehensive customer satisfaction by continuously implementing service and product promotion programs is the new marketing approach of Mapna Group as a distinct dynamic organization in today's competitive arena (Orwell, 2004).

Methods

The present study was conducted by field and descriptive-survey method. The statistical population included all Mapna Company customers. A sample of 110 people (real or legal) was selected. A total number of 110 questionnaires were distributed among the customers, of which 18 questionnaires were removed due to distortions, non-return or incomplete answers, and finally 92 completed questionnaires were selected. A questionnaire was used to collect the information in this study for the statistical population. The questionnaires were designed according to the research model and the theoretical foundations of the research as a 9-point Likert scale (from very little to very much) to measure the elements of marketing mix, including product and price.

Product element includes:

- 1- Diversity of services and products

- 2-Physical durability
 - 3-Technical consultations
 - 4-Longevity
 - 5-Appearance and color
 - 6-Dimensions or weight
 - 7-Type of packaging
 - 8-Warranty
 - 9-Brand
 - 10-Accepting returned products
- Price element includes:
- 1-Current prices
 - 2- Discounting method
 - 3-The degree of flexibility
 - 4-Discount rate

To check the validity of the questions and their compatibility with the culture of the study population, the opinions of the supervisors, advisors, specialists and experts were used and they approved the content validity of the questionnaire questions. To evaluate the reliability of the questionnaire, Cronbach's alpha coefficient was used. Regarding the designed questionnaire, this coefficient was obtained at 0.767. The average score in the questionnaire was 5. To analyze the statistical data of the present study, all data were analyzed in computer and through statistical software, such as SPSS, MINI TAB and EXCEL in descriptive section such as dispersion and inferential section including parametric and non-parametric statistical tests, t test and Kendall's Coefficient of Concordance test.

Results

Statistical description of the data

Table 1- Statistical indices of customers' attitudes towards marketing mix and its elements

Statistics

Price	Product		
92	92	Valid	N
0	0	Missing	
5.1902	5.7804	Mean	
5.0000	5.9000	Median	
5.00	6.10	Mode	
.36004	.34807	Std. Deviation	
4.75	5.20	Minimum	
5.75	6.20	Maximum	

According to Table 1, the calculated means show that this effect is higher than the average for product elements and price.

Inferential analysis

Kendall's Coefficient of Concordance (W)

Regarding the marketing mix, the Kendall test states whether there is agreement between all customers' opinions on the questionnaire questions in terms of recognizing the importance of the effect of marketing mix elements. For this purpose, we examine the following statistical hypothesis:

H0=There is no agreement between the respondents on the effect of marketing mix:

H1=There is agreement among respondents on the effect of marketing mix:

Table 2 - Results of the Kendall test regarding customers' agreement on the effect of marketing mix

Test Statistics

Kendall's Coefficient of Concordance

92	N
.598	Kendall's W(a)
983.948	Chi-Square
22	df
.000	Asymp. Sig.

Since the Kendall's Coefficient of Concordance was 0.598 and seen, the Asymp.sign = 0.00 has become zero with 22 degree of freedom, thus the null hypothesis of lack of agreement among the respondents is rejected and the opposite hypothesis is accepted. In other words, there is agreement among all respondents about the results. We conclude that there is agreement among customers' views on the importance of the effect of using mixed marketing elements on the company's products.

Now, after making sure of the agreement among the respondents, we will examine the research hypotheses:

T-test to test research hypotheses:

Statistical hypotheses of research are:

-Product marketing mix has an impact on sales from the customers' point of view.

-Price marketing mix has an impact on sales from the customers' point of view.

$H_0 : Mean \leq 5$

$H_1 : Mean > 5$

To test these hypotheses, t-test was used, the results of which are shown in Table 3.

Table 3 - t test results to examine the effect of each of the elements of marketing mix on sales increase

T-Test

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean		
Product	92	5.7804	.34807	.03629		
Price	92	5.1902	.36004	.03754		
	Test Value = 5					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Product	21.506	91	.000	.78043	.7084	.8525
Price	5.068	91	.000	.19022	.1157	.2648

As seen, since the product element has an average higher than 5 and $t = 21.5$, it can be concluded that from the customers' point of view, at 95% confidence level, the use of this element is greatly effective in increasing sales and market share size. Since it has the highest mean, the first hypothesis of the research is confirmed.

Regarding the price element, it is observed that considering that the price element has a mean higher than 5 and $t = 5.068$, it can be concluded that from the customers' point of view, at 95% confidence level, using this element is effective in increasing sales and market share. However, it is ranked third in terms of mean, the second hypothesis is rejected.

Analysis of variance to examine the mean of marketing mix factors

Using the calculated analysis of variance, we showed that the effect of all marketing mix factors on sales growth was not the same.

$$H_0 : \mu_1 = \mu_2 = \mu_3 = \mu_4$$

H_1 = At least one of the μ s is not equal

Table 4 - Result of analysis of variance test to examine the difference between the means of each of elements of product and price: One-way ANOVA

Source	DF	SS	MS	F	P
Factor	3	37.770	12.590	23.36	0.000
Error	364	196.201	0.539		
Total	367	233.972			

It means that at this confidence level, the statistical null hypothesis that states there is no difference between the calculated means is rejected and the opposite hypothesis is accepted. As seen in Table 4, in all cases, the difference between the calculated means with the average score at the 95% confidence level is

significant, and thus the null hypothesis is rejected and the opposite hypothesis is accepted. It was found that at the 95% confidence level, based on customers' point of view, the effect of marketing mix factors such as product, price, distribution and promotion factors are not the same, but the effect of these elements in increasing sales and market share is moderate to high.

Considering that customers' attitudes indicate their level of attention and satisfaction with each of the elements, regarding the three elements of distribution, promotion and product, it can be concluded that the company's customers pay much attention to the mentioned factors and they have had a great impact on increasing the company's sales and market share. Figure 1 shows the comparison of factors well.

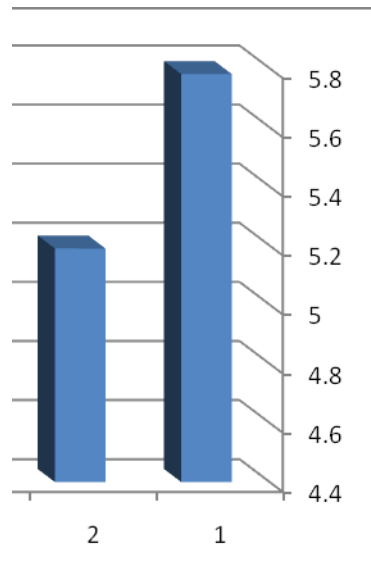


Figure 1- Comparison of the effect of marketing mix factors on sales growth and market share size

1-Product

2-Price

Table 5 presents the results related to the status of each questionnaire question show the customers' attitudes about the effect of using each of the elements of marketing mix on sales and market share size and each of its sub-indicators. To examine the effect of sub-indicators of each of the elements of marketing mix on sales from the customers' point of view, the sign test was used, the analysis of which is given in Table 5 below.

Sign-test:

The research hypotheses of this test statistic are:

$$H_0 : Median \leq 5$$

$$H_1 : Median > 5$$

Table 5 Results of the sign test related to each of the questions of the customer questionnaire

Factors	Row	Question description	n	median	Error level
Product	1	In your opinion, to what extent is the diversity of services and products offered by Mapna Company effective in increasing the market share of this company?	92	5	0.031
	2	In your opinion, to what extent is the physical durability of the products offered by Mapna Company effective in increasing the market share of this company?	92	6	0.000
	3	In your opinion, to what extent is the provision of technical advices by Mapna Company effective in increasing the market share of this company?	92	4	1.000
	4	In your opinion, to what extent is the longevity of the products offered by Mapna Company effective in increasing the market share of this company?	92	6	0.000
	5	In your opinion, to what extent is the shape and color of the products effective in the market share of this company?	92	5	0.000
	6	In your opinion, to what extent is the size (dimensions) or weight of Mapna Company products effective in increasing the market share of this company?	92	6	0.000
	7	In your opinion, to what extent is the product packaging effective in increasing the company's market share?	92	7	0.000
	8	In your opinion, to what extent can a warranty be effective in increasing the market share of this company?	92	5	0.000
	9	In your opinion, to what extent is the brand effective in increasing the market share of this company?	92	6	0.000
	10	In your opinion, to what extent can accepting returned and damaged products be effective in increasing the market share of this company?	92	6	0.000
Price	11	In your opinion, to what extent are the current prices more effective than the competitors' prices in increasing the market share of this company?	92	5	0.000
	12	In your opinion, to what extent is the current discount method effective in increasing the market share of this company?	92	6	0.000
	13	In your opinion, to what extent is discount for more sales effective in increasing the market share of this company?	92	4	1.000
	14	In your opinion, to what extent sellers' flexibility in payments effective in increasing the company's market share?	92	5	1.000

Error level (P) indicates the range of customer responses and their opinions on the company's products. If the calculated p is less than 0.05, it can be concluded that the statistical null hypothesis is rejected at the 95% confidence level and if the p is greater than 0.05, the null hypothesis is accepted at the 95% confidence level.

The results related to each of the marketing mix elements in the sign test are as follows (Extracted with Minitab software).

Sign Test for Median: m; g

Sign test of median = 5.000 versus > 5.000

N Below Equal Above P Median

m	92	0	0	92	0.0000	5.900
g	92	8	58	26	0.0015	5.000

Where, m=product and g=price.

Based on the obtained result ($P = 0.000$), it is found that the statistical null hypothesis is rejected regarding the first 3 elements it is accepted regarding the promotion element. Thus, the mean of the whole questionnaire is higher than the average value of 5 and the main hypothesis of the research is confirmed.

Conclusion

In this study, the effect of mixed marketing elements (product and price) on increasing the market share of Mapna Company products was examined and discussed. Regarding the research hypotheses, statistical tests were performed. The results generally showed that in all cases, except the promotion factors, the t calculated at the 95% confidence level was significant, so statistical null hypothesis was rejected and the research hypotheses were confirmed at this confidence level. It was found that the marketing mix of price and product are very effective in increasing sales and the size of the company's market share, and the promotion element does not play a significant role in increasing sales and market share.

Prioritization of the effect of marketing mix factors from the customers' point of view is as follows:

Product factor is in the first priority is. Company officials should provide products with adequate diversity in this area and also observe the necessary standards, valid quality warranties, production quantity, good design and packaging to improve the product factor, which are the most important factors affecting sales and market share and pay attention to strengthening product sub-indicators. The price factor is in the second priority. Thus, it can be expected that according to the price factor, the sales and market share of Mapna Company can be improved. The reason for it can be sought in the product and its market characteristics. The price of products, as shown earlier, is significant in the market, and the more expensive it is, the more competitively priced it should be.

According to the results of the questionnaire, the managers of Mapna Company should pay the highest attention to the following cases:

- 1-Balance the price of their products in competition with the price of competitors
- 2- The current discount method should be very desirable.
- 3-Consider discounts for more sales.
- 4-Pay more attention to credit sales

In general, the results of the present study showed that the levels of marketing mix elements in increasing sales and market share size are not the same, and the effects of using each of the marketing mix factors in increasing sales (market share size) of the company's products vary. Considering the growing trend of establishing factories to produce electrical products in recent years and the import of these products and other forms as substitute goods, which has been intensified due to global competition, it seems that the supply of this product exceeds its demand in near future and this product is placed in tough competitive conditions. Positive customer' opinions and accuracy in answering questions about the use of each of the factors examined and finally the marketing mix of the company's products suggest the rational and accurate attitude of distribution agents (and customers) regarding the effect of using the marketing mix on increasing sales and the size of the market share of products. If we accept that the marketing mix is a set of variables that should be used to satisfy the target market, customers and achieve the goals of the organization based on the well-known theorists such as Kotler, Armstrong, Abratt, and etc., by using the marketing mix and

its factors correctly and rationally and transformation in marketing management in the company, we can achieve the desired results that will lead to the satisfaction of the target market and thus company can achieve its organizational goals (Yazdan, 1998).

-Giving importance to the product element as the first priority in using mixed marketing elements from the customers' point of view indicates that Mapna Company should try to improve and strengthen the sub-indicators of this factor and the company can increase the sales by improving production systems and speeding up operations related to quality improvement

-From the customers' point of view, price is in the second priority, meaning that the level of competition among the competitors in terms of price is not significant and is not very important for customers.

-Continuous survey of target market customers to identify the strengths and weaknesses of the organization in the use of marketing mix on the company's products should be done periodically. Also, steps should be taken to improve and increase the domestic market share by applying scientific principles of marketing and marketing mix in the activities of company.

-It is recommended to pay more attention to preferences and needs of the customer and to observe the principles of customer orientation in developing the company's goals and marketing plans. Paying attention to the views and opinions of customers and distributors of the company's products and prioritizing the effective elements and parameters in the development of marketing plans can lead to growth of sales and market share of company.

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