



Principles of Marketing Engineering 2nd Edition

Gary L. Lilien, Arvind Rangaswamy, Arnaud De Bruyn

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The 21st century business environment demands more analysis and rigor in marketing decision making. Increasingly, marketing decision making resembles design engineering—putting together concepts, data, analyses, and simulations to learn about the marketplace and to design effective marketing plans. While many view traditional marketing as art and some view it as science, the new marketing increasingly looks like engineering (that is, combining art and science to solve specific problems).

Marketing Engineering is the systematic approach to harness data and knowledge to drive effective marketing decision making and implementation through a technology-enabled and model-supported decision process. (For more information on Excel-based models that support these concepts, visit DecisionPro.biz.)

We have designed this book primarily for the business school student or marketing manager, who, with minimal background and technical training, must understand and employ the basic tools and models associated with Marketing Engineering.

We offer an accessible overview of the most widely used marketing engineering concepts and tools and show how they drive the collection of the right data and information to perform the right analyses to make better marketing plans, better product designs, and better marketing decisions.

What's New In the 2nd Edition

While much has changed in the nearly five years since the first edition of Principles of Marketing Engineering was published, much has remained the same. Hence, we have not changed the basic structure or contents of the book. We have, however

- Updated the examples and references.
- Added new content on customer lifetime value and customer valuation methods.
- Added several new pricing models.
- Added new material on "reverse perceptual mapping" to describe some exciting enhancements to our Marketing Engineering for Excel software. Provided some new perspectives on the future of Marketing Engineering.
- Provided better alignment between the content of the text and both the software and cases available with Marketing Engineering for Excel 2.0.

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