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Preface

Principles of Marketing by Tanner and Raymond teaches the experience and process of actually doing marketing—not just the vocabulary. It carries five dominant themes throughout in order to expose students to marketing in today’s environment:

1. **Service-dominant logic**—This textbook employs the term “offering” instead of the more traditional first *P*—product. That is because consumers don’t sacrifice value when alternating between a product and a service. They are evaluating the entire experience, whether they interact with a product, a service, or a combination. So the fundamental focus is providing value throughout the value chain, whether that value chain encompasses a product, a service, or both.
2. **Sustainability**—Increasingly, companies are interested in their impact on their local community as well as on the overall environment. This is often referred to as the “triple bottom line” of financial, social, and environment performance.
3. **Ethics and social responsibility**—Following on the sustainability notion is the broader importance of ethics and social responsibility in creating successful organizations. The authors make consistent references to ethical situations throughout chapter coverage, and end-of-chapter material in most chapters will encompass ethical situations.
4. **Global coverage**—Whether it is today’s price of gasoline, the current U.S. presidential race, or midwestern U.S. farming, almost every industry and company needs strong global awareness. And today’s marketing professionals must understand the world in which they and their companies operate.
5. **Metrics**—Firms today have the potential to gather more information than ever before about their current and potential customers. That information gathering can be costly, but it can also be very revealing. With the potential to capture so much more detail about micro transactions, firms should now be more able to answer, “Was this marketing strategy really worth it?” and “What is the marketing ROI?” and finally, “What is this customer or set of customers worth to us over their lifetime?”