

## BOOK REVIEW

### ***Marketing 3.0 - From Products to Customers to the Human Spirit***

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Philip Kotler, also popularly regarded by many as 'the father of marketing', along with Hermawan Kartajaya and Iwan Setiawan has tried elaborating the emergence of a new era of marketing, that is, marketing 3.0, in this groundbreaking book which has been segregated into three parts-trends, strategy and application. Marketing is one of the most dynamic fields in the world that has evolved through 3 stages over the years, namely, marketing 1.0, marketing 2.0 and marketing 3.0. Marketing 1.0, also known as the 'product-centric' era, emerged during the industrial age when the core technology was industrial machinery. In this era, the emphasis was laid on selling the basic products that were designed to serve the mass market. Marketing 2.0, also known as the 'customer oriented' era, emerged in today's information age, where the core is information technology. In this, the emphasis is laid on the customer's choices and preferences and the products are delivered accordingly. However, the book elucidates witnessing the rise of marketing 3.0 or the 'values driven' era. Marketing 3.0 is a broad concept that involves companies serving in the interest of the society and working for issues confronted by the society and the people with the emphasis on the core values, vision and mission of the same. It is a more holistic approach to marketing involving human spirit marketing.

Marketing 3.0 has been explained to have emerged as the result of the 3 major forces, constituting the building blocks of marketing 3.0, namely- the age of participation, the age of globalization paradox and the age of creative society. The age of participation and collaborative marketing is related with the emergence of the new wave technology that allows connectivity and

interactivity, has enabled not just the individuals but also the shareholders, employees and business contacts of an organization to collaborate and connect which plays a significant role in marketing 3.0. The age of globalization paradox and cultural marketing lays stress upon the cultural and community issues and the need for the organizations to address these issues. The age of creative society and human spirit marketing has been explained that there has been the rise of creative society in the recent times with people striving to attain the self-actualization as explained by Abraham Maslow. These creative people think beyond materialism and are focused on fulfillment of their spiritual needs. And the organizations are changing their outlook in the similar fashion with their main motive being contributing to the human well being.

The book also puts forward traditional important aspect in the first part that governs the field of marketing i.e. The 4 Ps, Segmentation, Targeting & Positioning, and Brand Building. The future of the marketing lies in the concepts of co-creation, commoditization and character building. Co-creation is a term for collaborative innovation or creation of new products and experience by the collaboration between all the stakeholders of a company. Communitization is the desire of the consumers to be connected to each other, rather than with the companies in communities which can be pools, webs or hubs. Character building emphasizes on the fact that the brands need to develop unique and authentic DNA as today's customer can easily judge whether a brand is fake or real.

In the second part of the book, that is, strategy, the book deals with the ways in which marketing 3.0 and the mission, vision and values cultivated by the

company therein can be communicated to the various stakeholders of the company including the consumers, employees, channel partners and shareholders. In the third part, that is, application, the authors lay stress on the importance of the companies to contribute to the society and support social challenges as such organizations are perceived positively by the consumers. The companies need to embrace philanthropy and 'cause marketing'- a practice where companies support specific cause through their marketing activities. It is also mentioned that one of the major challenges faced by the humankind is eradication of poverty. This can be achieved majorly by the empowerment of poor countries by investment and promotion of entrepreneurship in these countries. The 3 enabling forces that can make this solution happen are increased access among poor to information and communication technology, blend of excess supply and under-consumption in mature markets and government policy to discourage people from migrating to overcrowded urban areas.

The last application of marketing 3.0 by the organizations has been described as the attainment of environmental sustainability. This is achieved by many companies by resorting to marketing green-related products and services. And in the last chapter, the authors have brought together all the concepts of marketing 3.0 in the form of 10 credos that are extremely helpful for any organization or marketer practicing marketing 3.0.

Marketing 3.0 forms a compelling read with different aspects and concepts of marketing 3.0 summed up in one book. Kotler, Kartajaya and Setiawan succeed in bringing together all the complex and diverse facets of this new era of marketing while emphasizing the importance of the companies to work for the overall welfare of the society. A must read for any aspiring marketer that answers all the queries related to marketing 3.0.

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