

An Investigation of Price and Product Policy Interdependencies in Marketing Mix Management for the German Foundry Industry

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Dissertation

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Contents

1	INTRODUCTION	19
1.1	Research background.....	19
1.2	Research aim	20
1.3	Research objectives	21
1.4	Research focus.....	23
1.5	Stakeholder category analysis	24
1.6	Interest group analysis.....	24
1.6.1	Academics	24
1.6.2	German foundry industry.....	25
1.6.3	Foundry associations	25
1.7	Thesis structure	26
1.8	Chapter conclusion	27
2	LITERATURE REVIEW	28
2.1	Objectives of section two.....	28
2.2	Regionalised German foundry industry	29
2.2.1	Small and medium-sized German foundry enterprises	30
2.2.2	Competitive environment of foundries in Germany.....	31
2.2.3	Distribution of foundries in Germany	33
2.2.4	Marketing mix management of SME German foundries	35
2.2.5	Conclusion.....	36
2.3	Standardised marketing mix management approach	36
2.3.1	Adaptation vs standardisation of marketing mix management approach	36
2.3.1.1	Adaptation of marketing mix management approach.....	37
2.3.1.2	Standardisation of marketing mix management approach.....	38
2.3.2	Standardised marketing mix management approach from a German foundry industry perspective.....	39
2.3.3	Factors of standardised marketing mix management approach	42
2.3.4	Conclusion.....	42
2.4	Organisational factors.....	43
2.4.1	Definition of organisational factors	44
2.4.2	Size of the company.....	46
2.4.3	Mode of market entry.....	47
2.4.4	Dynamic organisational characteristics	48
2.4.4.1	International business experience	49
2.4.4.2	Management's culture and orientation	49
2.4.4.3	Centralisation of decision-making.....	50

2.4.4.4	Marketing process.....	51
2.4.5	Conclusion.....	52
2.5	Macro- and micro-environmental factors	53
2.5.1	Macro-environment.....	54
2.5.2	Micro-environment.....	54
2.5.2.1	Definition of micro-environmental factors	55
2.5.2.2	Marketing environment	56
2.5.2.3	Competitive environment	59
2.5.2.4	Product related characteristics	60
2.5.3	Conclusion.....	64
2.6	Stakeholders' factors	66
2.6.1	Stakeholders' expectations.....	67
2.6.2	Stakeholders' value and satisfaction.....	70
2.6.2.1	Definition of stakeholders' value and satisfaction	71
2.6.2.2	Objectives of stakeholder value and satisfaction.....	74
2.6.2.3	Relationship of stakeholders' value and satisfaction	76
2.6.3	Stakeholders' attributes.....	78
2.6.4	Market characteristics	81
2.6.5	Conclusion.....	83
2.7	Price and product mix related factors.....	85
2.7.1	Objective of price and product mix related factors	85
2.7.2	Definition of price mix.....	88
2.7.3	Similarities in price mix	89
2.7.4	Standardisation of price mix.....	92
2.7.4.1	Pricing strategies	95
2.7.4.2	Financing strategies.....	95
2.7.4.3	Abatement	96
2.7.4.4	Price conditions.....	97
2.7.4.5	Conditions of contract.....	97
2.7.5	Similarities in product mix	99
2.7.6	Standardisation of product mix	102
2.7.6.1	Product programme	105
2.7.6.2	Service features.....	105
2.7.6.3	After-sales	106
2.7.6.4	Product features and attributes.....	107
2.7.7	Conclusion.....	109
2.8	Interdependency factors	110
2.8.1	Objective of interdependency factors	111
2.8.2	Definition of interdependencies and interactions	113
2.8.3	Relationship of interdependencies	116
2.8.4	Organisation of similar interdependencies.....	117
2.8.5	Behaviour of interdependencies.....	118
2.8.6	Impact of interdependencies on marketing mix.....	122
2.8.7	Conclusion.....	124
2.9	Marketing mix management factors.....	126
2.9.1	Objective of marketing mix management factors	127
2.9.2	Information gathering/situation analysis and target derivation	129
2.9.3	Specifying strategies and action planning.....	131

2.9.4	Result-oriented coordination of integrated sub-instruments	133
2.9.5	Controlling.....	136
2.9.6	Conclusion.....	138
2.10	Conclusion	140
2.10.1	Organisational, macro- and micro-environmental and stakeholders' factors.....	140
2.10.2	Price and product mix related factors	141
2.10.3	Interdependency factors	142
2.10.4	Marketing mix management factors	142
3	RESEARCH METHODOLOGY	145
3.1	Introduction.....	145
3.1.1	Objective of section three.....	145
3.1.2	Research design	145
3.2	Research approach	146
3.2.1	Introduction	146
3.2.2	Epistemology.....	147
3.2.2.1	Constructivism.....	148
3.2.3	Theoretical approach	149
3.2.3.1	Interpretivism.....	149
3.2.3.2	Phenomenology	150
3.2.4	Practical approach	150
3.2.4.1	Case study	151
3.2.4.2	Categorisation	152
3.3	Research choices.....	153
3.3.1	Quantitative approach	157
3.3.2	Qualitative approach	157
3.3.3	Mixed method approach	159
3.3.4	Conclusion.....	161
3.4	Data Collection Techniques: Interviews	161
3.4.1	Types of interviews	162
3.4.2	Semi-standardised interviewing	164
3.4.3	Conclusion.....	165
3.5	Research validity and reliability.....	165
3.5.1	Research validity	165
3.5.2	Research reliability.....	168
3.6	Interview procedure	170
3.6.1	Interview environment	171
3.6.2	Participant numbers.....	172
3.6.3	Interview subject population	173
3.6.4	Categorisation of stakeholder.....	174
3.6.4.1	Relation of interviewees to categories.....	175
3.6.5	Data collection process.....	177
3.6.6	Limitations of semi-standardised interviewing.....	178
3.7	Research objectives	179

3.8	Ethical considerations	181
3.8.1	General ethical issues in research.....	181
3.8.2	Ethics framework	181
3.9	Conclusion	182
4	DATA ANALYSIS.....	184
4.1	Introduction.....	184
4.1.1	Objective of section four.....	184
4.2	Data analysis	185
4.2.1	Data analysis process	186
4.2.2	Content analysis.....	186
4.2.3	Data presentation	190
4.3	Analysis of research objectives.....	191
4.3.1	Organisational factors.....	191
4.3.1.1	Size of the company	191
4.3.1.2	Mode of market entry.....	193
4.3.1.3	Dynamic organisational characteristics.....	194
4.3.2	Macro- and micro-environmental factors.....	201
4.3.2.1	Marketing environment	201
4.3.2.2	Competitive environment	203
4.3.2.3	Product related characteristics	204
4.3.3	Stakeholders' factors	209
4.3.3.1	Stakeholders' expectations	209
4.3.3.2	Stakeholders' value and satisfaction.....	211
4.3.3.3	Stakeholders' attributes.....	212
4.3.3.4	Market characteristics.....	214
4.3.4	Price and product mix related factors.....	216
4.3.4.1	Similarities in price mix	216
4.3.4.2	Standardisation of price mix	217
4.3.4.3	Similarities in product mix.....	219
4.3.4.4	Standardisation of product mix.....	220
4.3.5	Interdependency factors.....	222
4.3.5.1	Relationship of interdependencies	222
4.3.5.2	Organisation of similar interdependencies	223
4.3.5.3	Behaviour of interdependencies	224
4.3.5.4	Impact of interdependencies on marketing mix	226
4.3.6	Marketing mix management factors.....	227
4.3.6.1	Information gathering/situation analysis and target derivation.....	227
4.3.6.2	Specifying strategies and action planning	229
4.3.6.3	Result-oriented coordination of integrated sub-instruments.....	230
4.3.6.4	Controlling.....	231
4.3.7	Other factors.....	232
4.4	Conclusion	234
5	CONTRIBUTION TO KNOWLEDGE.....	235
5.1	Introduction.....	235

5.1.1	Objective of section five	236
5.1.2	Summary of contribution to knowledge	236
5.2	Contribution to knowledge of research objectives	238
5.2.1	Organisational factors	238
5.2.1.1	Size of the company	238
5.2.1.2	Mode of market entry	239
5.2.1.3	Dynamic organisational characteristics	240
5.2.2	Macro- and micro-environmental factors	243
5.2.2.1	Marketing environment	243
5.2.2.2	Competitive environment	244
5.2.2.3	Product related characteristics	245
5.2.3	Stakeholders' factors	248
5.2.3.1	Stakeholders' expectations	248
5.2.3.2	Stakeholders' value and satisfaction	248
5.2.3.3	Stakeholders' attributes	249
5.2.3.4	Market characteristics	250
5.2.4	Price and product mix related factors	251
5.2.4.1	Similarities in price mix	251
5.2.4.2	Standardisation of price mix	252
5.2.4.3	Similarities in product mix	252
5.2.4.4	Standardisation of product mix	253
5.2.5	Interdependency factors	254
5.2.5.1	Relationship of interdependencies	254
5.2.5.2	Organisation of similar interdependencies	255
5.2.5.3	Behaviour of interdependencies	255
5.2.5.4	Impact of interdependencies on marketing mix	256
5.2.6	Marketing mix management factors	257
5.2.6.1	Information gathering/analysis and target derivation	258
5.2.6.2	Specifying strategies and action planning	259
5.2.6.3	Result-oriented coordination of integrated sub-instruments	259
5.2.6.4	Controlling	260
5.2.7	Other factors	261
5.2.8	Conclusion	262
5.3	Conclusions with respect to the research aim	262
5.3.1	Sub-instruments of price and product mix	262
5.3.2	Price and product policy interdependencies	262
5.3.3	Standardised marketing mix management approach	263
5.3.3.1	Information gathering/situation analysis and target derivation	263
5.3.3.2	Specifying strategies and action planning	264
5.3.3.3	Result-oriented coordination of integrated sub-instruments	264
5.3.3.4	Controlling	264
5.3.3.5	Change management	265
5.3.4	Practitioner checklist	265
5.3.5	Conclusion	266
5.4	Implications	269
5.4.1	Theoretical implications	269
5.4.2	Practical implications	269
5.4.2.1	Management's culture and orientation	270
5.4.2.2	Pricing strategy	270

5.4.2.3	Change management	270
5.4.3	Methodological implications.....	271
5.4.4	Managerial implications.....	271
5.4.5	Stakeholder implications.....	272
5.4.6	Foundry association implications.....	272
5.4.7	Conclusion.....	273
5.5	Limitations.....	273
5.5.1	Participant numbers.....	273
5.5.2	Industrial focus.....	273
5.5.3	Interview environment	273
5.5.4	Semi-structured interviewing	273
5.5.5	Research validity and reliability	274
5.5.6	Conclusion.....	274
5.6	Propositions for future research.....	274
5.6.1	Detailed description of price and product policy tasks.....	275
5.6.2	Cost of conducting the standardised marketing mix management process.....	275
5.7	Conclusion	275

Figures

Figure 1: Objective of section one	19
Figure 2: SME German foundries	31
Figure 3: Porter’s five forces for SME German foundries	32
Figure 4: Distribution of foundries in Germany	34
Figure 5: Organisational factors influencing marketing mix management standardisation	45
Figure 6. Organisational factors.....	53
Figure 7: Micro-environmental factors influencing marketing mix management standardisation	55
Figure 8: Macro- and micro-environmental factors	66
Figure 9: Comparative results for stakeholders’ satisfaction in the German foundry industry	69
Figure 10: The total product concept	75
Figure 11: Stakeholder value and satisfaction	77
Figure 12: Euro-socio styles: Stakeholder segmentation in D-A-CH and CAEF.....	79
Figure 13: Importance of general values across D-A-CH	82
Figure 14: Stakeholders’ factors	85
Figure 15: Standardisation of price mix	98
Figure 16: Sub-instruments of product mix.....	109
Figure 17: Price and product mix related factors	110
Figure 18: Behaviour of interdependencies.....	120
Figure 19: Interdependency factors	126
Figure 20: Marketing mix management factors.....	139
Figure 21: Proposed standardised marketing mix management approach.....	144
Figure 22: Research approach	147
Figure 23: Research Choices	154
Figure 24: Data collection process	177
Figure 25: Objective of section four	185
Figure 26: Revisited marketing mix management framework	267
Figure 27: Price development of steel, aluminium and zinc.....	1
Figure 28: Price development of copper	2
Figure 29: Price development of energy	3
Figure 30: German trade channels for DC exporters of castings.....	3
Figure 31: Strengths and opportunities of SME foundries in Germany.....	2
Figure 32: Weaknesses and threats of SME foundries in Germany	3

Tables

Table 1: Research objectives and expected output	22
Table 2: Interest groups	26
Table 3: Standardisation versus adaptation of marketing mix management approach	36
Table 4: Organisational factors on standardisation	44
Table 5: Definitions of organisational factors.....	46
Table 6: Definitions of micro-environmental factors	56
Table 7: German foundry infrastructure	58
Table 8: Influences of nature of product on a standardised marketing mix approach (1)	61
Table 9: Stakeholders' expectations of cast products.....	68
Table 10: Definitions of stakeholder value.....	72
Table 11: Definitions of stakeholder satisfaction	74
Table 12: Influence of price and product mix related factors on standardisation	86
Table 13: Definitions of price mix	88
Table 14: Studies on structure of price mix and its sub-instruments.....	91
Table 15: Studies on identification of price sub-instruments.....	94
Table 16: Studies on structure of product mix and its sub-instruments	101
Table 17: Standardisation of product mix	104
Table 18: Interdependency factors for standardised marketing mix management.....	112
Table 19: Definitions of interdependencies and interactions.....	114
Table 20: Prior research on management of interdependencies.....	123
Table 21: Marketing mix management factors.....	127
Table 22: Quantitative, qualitative and mixed method approaches.....	156
Table 23: Characteristics of qualitative research	158
Table 24: Types of Interviews.....	162
Table 25: Research validity and reliability.....	167
Table 26: Strategies for increasing consistency in qualitative data collection	169
Table 27: Characteristics of interview subject population	173
Table 28: Relationship of interviewees to categories of stakeholder	176
Table 29: Ethics framework	182
Table 30: Data analysis process applied for this research	186
Table 31: Content analysis approach Source: standardised from Collis and Hussey (2009).....	187
Table 32: Initial coding expressions	188
Table 33: Example of sub-categories.....	189
Table 34: Example of coding scheme	190
Table 35: Organisational factors derived from qualitative interviews.....	200
Table 36: Macro- and micro-environmental factors derived from qualitative interviews	209
Table 37: Stakeholders' factors derived from qualitative interviews	216
Table 38: Price and product mix factors derived from qualitative interviews.....	222
Table 39: Interdependency factors derived from qualitative interviews	227
Table 40: Marketing mix management factors derived from qualitative interviews.....	232
Table 41: Other factors derived from qualitative interviews	233
Table 42: Contribution to knowledge of this research - summary.....	237
Table 43: Contribution to knowledge: Organisational factors.....	242
Table 44: Contribution to knowledge: Macro- and micro-environmental factors	248
Table 45: Contribution to knowledge: Stakeholders' factors	250
Table 46: Contribution to knowledge: Price and product mix related factors.....	253
Table 47: Contribution to knowledge: interdependency factors	257
Table 48: Contribution to knowledge: marketing mix management factors.....	261

Abbreviations

AEK	Advance In Existent Knowledge
AIK	Advance In Knowledge
B2B	Business-to-business
B2C	Business to Stakeholder
BCG	Boston Consulting Group
BDG	Bundesverband der Deutschen Gießereiindustrie (German foundry industry organisation)
BUA	Umweltbundesamt (German Federal Environmental Agency)
CAD	Computer Aided Design
CAEF	Committee of Associations of European Foundries
CEE	Central and Eastern Europe
CIK	Conformation of Existent Knowledge
D-A-CH	Deutschland, Österreich, und Schweiz (Germany, Austria, and Switzerland)
DBA	Doctor of Business Administration
DBR	Deutsche Bank Research
DGV	Deutscher Gießereiverband (Association of German Foundries)
DOC	Dynamic Organisational Characteristics
DTC	Direct To Stakeholder
e.g.	exempli gratia (for example)
EAF	Electric Arc Furnace
FEA	Finite Element Analysis
GCM	Greater China Markets
GDP	Gross Domestic Product
GFK	Gesellschaft für Konsumentenforschung (German Market Research Company)
i.e.	id est (and is)
IBE	International Business Experience
IHK	German foundry association
IWK	Industriekammer für Weiterbildung und Kommunikation (Bureau of Development and Communication)
JIT	Just In Time
LCC	Low Cost Country
MMM	Marketing Mix Management
MNC	Multinational Corporation

MRAC	Market Regulation Association for Cast Metals
OEM	Original Equipment Manufacturers
PESTLE	Political, Economic, Sociological, Technological, Legal, Environmental Analysis
PLC	Product Life Cycle
PPC	Pollution, Prevention and Content Regulations
ROI	Return On Investment
SCRATA	Steel Castings Research and Trade Association
SIC	Standard Industrial Classification Codes
SME	Small and Medium-sized Enterprise
SMMMA	Standardised Marketing Mix Management Approach
SWOT	Strength, Weaknesses, Opportunities and Threats
UNDP	United Nations Development Programme

Definitions

Business-to-business (B2B)	One business markets products or services to another business for use in that business or to sell on to other businesses for their own use (Wright, 2004).
Stakeholder expectation	Beliefs or predictions about the attributes of a product or service that the stakeholders will receive from the delivery company (Oliver, 1980).
Stakeholder satisfaction	Evaluation which stakeholders make with regard to a certain exchange, which reflects the relation of the stakeholders' expectations and their real perception of products and services they receive (Oliver, 1980).
Stakeholder value	Overall assessment of the utility of a product based on perceptions of what is received and what is given (Zeithaml, 1988).
Foundry industry	In this research the term refers to enterprises which produce metal castings, as the focus lays on the German foundry industry.
Interaction	It is defined as a kind of action that occurs inside the marketing mix, if two or more elements have an effect upon each other, and precludes the one-way 'causal' effect (Grönroos, 2011).
Interdependency	It is defined as a relationship in which elements are mutually dependent on each other (Powers & Loyka, 2010).
Macro-environment	The marketing environment is defined as those external forces that directly or indirectly influence an organisation's acquisition of inputs and generation of outputs (Dibb, Simkin, & Chisnall, 2003).
Marketing mix	The set of marketing tools that the firm uses to pursue its marketing objectives in the target market (Kotler, 2009).
Marketing mix management (MMM)	Application of a marketing mix management programme and marketing mix process across different markets in the world (Henry, 2009; Peebles & Ryans, 1984; Porter, 1986).

	<p>Planning, organising and controlling the creation and implementation of the marketing mix (Calantone, Tamer Cavusgil, Schmidt, & Shin, 2004; Henry, 2009).</p>
Micro-environment	<p>The micro-environment consists of the forces close to the business that affect its ability to serve its stakeholders (Strydom, 2004).</p>
Perceived loyalty	<p>It can be defined as repeated purchase behaviour presented over time that is driven by a favourable attitude towards a specific product or company (Oliver, 2005).</p>
Perceived quality	<p>It is the stakeholders' judgement about a product's overall excellence or superiority (Zeithaml, Berry, & Parasuraman, 1996).</p>
Small and medium-sized enterprise (SME)	<p>The definition of small and medium-sized enterprises has been left to national authorities. The European Union defines organisations with less than 50 employees as small enterprises and enterprises with 50 up to 499 employees as medium-sized enterprises (Kiran & Jain, 2012).</p>
Sub-instrument	<p>A multidimensional tool that includes a number of decision areas and can be used to meet stakeholders' expectations (Hultén, Broweus, Dijk, & van Palgrave, 2009).</p>

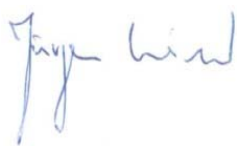
Candidate's Declaration

I hereby declare that this thesis entitled “An investigation of price and product policy interdependencies in marketing mix management for the German foundry industry”, submitted in partial fulfilment of the requirements for the degree of Doctor of Business Administration, is my own original work and, to the best of my knowledge and belief, contains no material previously published except where due acknowledgement is made in the thesis.

I certify that the substance of this thesis has not, either in whole or in part, already been or is not currently being submitted for any other degree at this or any other university.

I certify that any help received in preparing this thesis and all sources used have been acknowledged.

Signature of Candidate:

A handwritten signature in blue ink, appearing to read "Jürg Händ".

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Abstract

The aim of this research is to investigate the influencing factors of price and product policy interdependencies on a standardised marketing mix management approach within the German foundry industry. The analysis of knowledge of marketing mix management and its processes shows that these, despite their benefits, are lacking and have not yet reached marketers' acceptance despite their proven usefulness (Kotler, 2009). Scientific discussion is still far from reaching a common agreement on a theoretical model for the management of price and product interdependencies within a standardised marketing mix management approach. Based on a literature review of past empirical work, the author derived factors influencing standardised marketing mix management, discussed their applicability in the case of the German foundry industry and developed a model for standardising the marketing mix management and its price and product policy interdependencies.

Based on the constructivist interpretivist approach, the author used a mono-method qualitative approach for the conduct of this research. In this, twelve semi-standardised in-depth interviews were carried out with marketing mix managers of the German foundry industry. The interview guide was developed on the basis of the issues identified in the literature review. The analysis of these interview transcripts delivered different segments of texts which were categorised into the factors influencing standardised marketing mix management. Based on these factors, a practitioner's checklist for successfully managing a standardised marketing mix management approach was conceptualised.

In sum, the results show that the application of a practitioner's checklist is vitally important for standardising a marketing mix management approach. In other words, the application of such a checklist acknowledges attention to each step of the proposed standardised marketing mix, which typically is carried out in a rather complex external and internal environment. The analysis of marketing mix management factors further revealed that they have to be implemented under the review of the general management. Most importantly, change management has to be implemented for taking corrective actions and minimising deviations from set standards. In this, it is helpful if subject matter experts from other departments assist in the implementation of this stage.

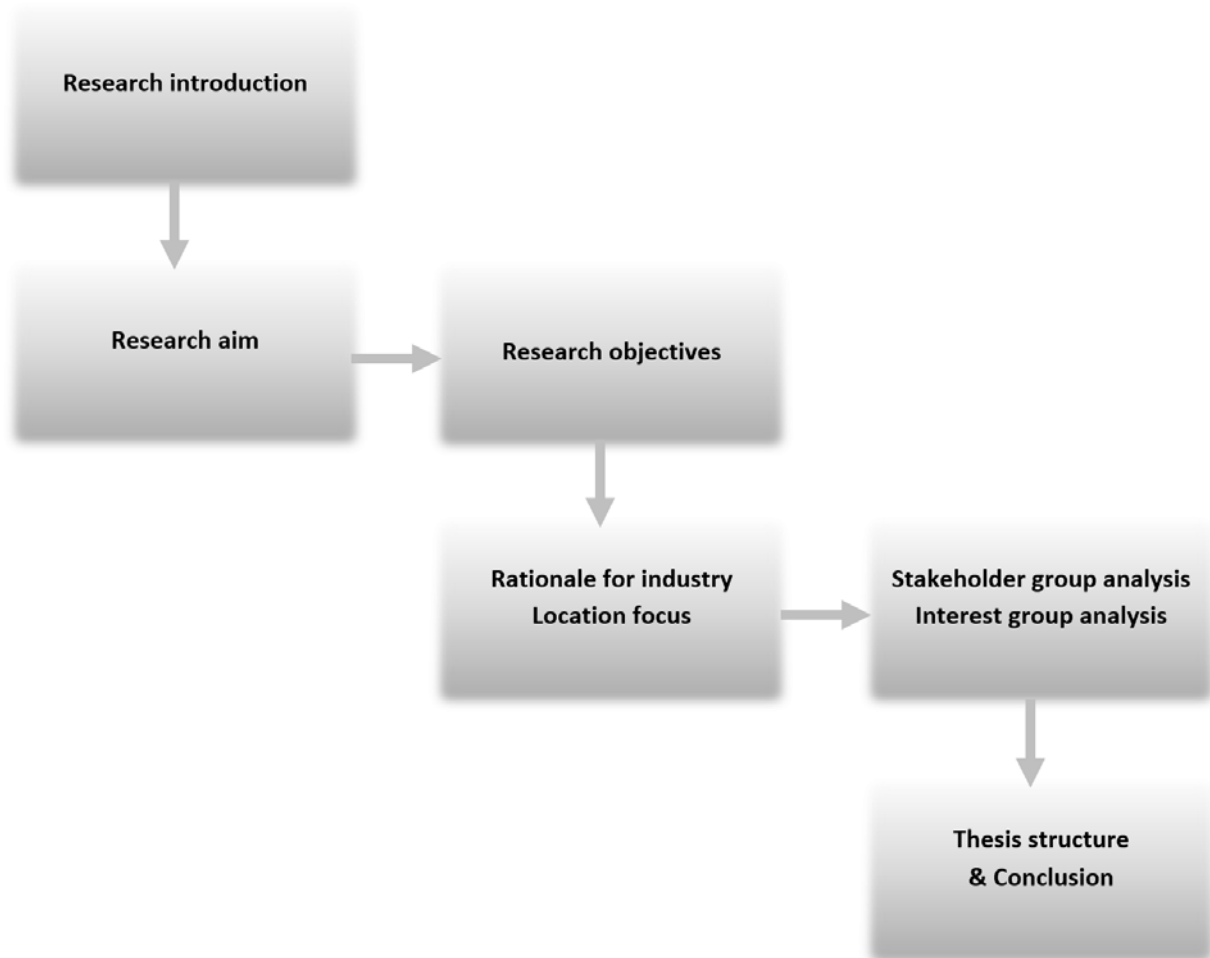
On the basis of the practitioner's checklist, the author developed recommendations for its application within the German foundry industry, considering its environment and individual objectives. Summing up, this research met all relevant research objectives and provided a contribution to knowledge which is highly relevant from a practitioner's as well as from an academic point of view.

1 Introduction

In this first section, a comprehensive introduction into the research topic and its research objectives is provided. This section starts with an explanation of the research context, namely ‘An investigation of price and product policy interdependencies in marketing mix management for the German foundry industry’. Afterwards, the research objectives are outlined. Finally, the section ends with a description of the thesis structure and a brief conclusion. Figure 1 provides an overview of the objective of this section.

Figure 1: Objective of section one

Source: developed for this research



1.1 Research background

Standardised marketing mix management processes have the potential to uncover the effects of the marketing mix and the interactions between the sub-instruments (Codita, 2013), especially when an industry branch, such as German foundry enterprises, relies on increasing market complexity and more complex pricing-strategies and places greater emphasis on stakeholder orientation. Furthermore, they enable marketing managers to measure the effectiveness of the standardised marketing mix and interdependencies, as this is the key to effectively managing marketing-investments (Meffert, Burmann, & Kirchgeorg, 2011). This means that a standardised marketing mix management approach assists managers to plan and execute the conception, pricing, promotion and placement of ideas, goods and services, to create exchanges that satisfy the objectives of the stakeholders and the organisation (Kotler & Armstrong, 2009). Theoretical models that reflect upon the particular context of marketing mix management in SME

enterprises are lacking and have not yet reached marketing management acceptance despite their proven usefulness (Hartmann, 2010). The German foundry enterprises are regarded as part of an ‘industrial elite’: they work with the newest production technology and create unique products in a high-technology segment (IGMetall, 2012). Due to the inefficient use of standardised marketing mix management in a regionalised German foundry industry, this sector currently faces the need for an all-embracing standardised marketing mix management process (Pepels, 2011). One main barrier is high-level competition in the SME-sector, which forces German foundry enterprises to recognise that they have to market their products in a climate of competition (Henry, 2009). From an objective point of view, the management of a standardised marketing mix and the interdependencies have to be defined in order to succeed in this regionalised market (Pepels, 2011; IGMetall, 2012). In this, a different type of employee must be included: a project manager who not only takes responsibility for planning, executing and closing projects, as instructed by the general manager, but who also arranges particular parts of the marketing mix. The employee must become a ‘marketing mix-sensitive’ person. Therefore, providing an approach for successfully managing a standardised marketing mix is a necessary prerequisite in order to meet the expectations of the stakeholders of the German foundry industry (IGMetall, 2012).

1.2 Research aim

This thesis addresses the following research aim:

“To explore how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry”

In this research it is determined that there is a range of factors associated with a standardised marketing mix management approach, which, if present, will promote the realisation of the activity.

The research aim is divided into four objectives to facilitate its resolution. Each objective relates to a set of factors in the marketing mix management approach and comprises the following:

- Objective 1** To discern, from the expectations of the German foundry industry stakeholders, the possible benefits and disadvantages of a standardised marketing mix management approach in terms of organisational, macro- and micro-environmental factors
- 1a)** Organisational factors, based on the German foundry industry
 - 1b)** Macro- and micro-environmental factors, based on the German foundry industry
 - 1c)** Stakeholders’ factors, based on the German foundry industry
- Objective 2** To identify sub-instruments of price and product policies in standardised marketing mix management of German business-to-business foundry enterprises.
- 2a)** Price and product mix related factors, based on the identification of their sub-instruments

- Objective 3** To examine the influences of price and product policy interdependencies on a successful application of a standardised marketing mix management approach in German small and medium-sized foundry enterprises.
- 3a)** Interdependency factors, based on their nature and behaviour
- Objective 4** To explore the potential of a standardised marketing mix in terms of a conceptualised standardised marketing mix management approach as a model to satisfy the expectations of stakeholders in the German foundry industry.
- 4a)** Marketing mix management factors
- 4b)** Other factors, based on a practitioner's checklist

As a result of this research, a checklist of procedures for standardised marketing mix management, targeted at marketing practitioners in small and medium-sized organisations of the German foundry industry that are either engaged in marketing mix management or considering marketing mix management, is provided. This checklist details the specific factors that need to be addressed in order to maximise the possibility of a successful standardised marketing mix management process. It is derived from insights provided by practitioners interviewed in the course of this research. In addition, the factors relevant for the satisfaction of stakeholders' expectations can be incorporated into a standardised marketing mix management approach, including a step-by-step guide to manage the behaviour of the interdependencies between the price and product mix sub-instruments. In this, the price and product mix related factors have to be identified and defined.

1.3 Research objectives

To address the defined research objectives, a literature review on each of these research objectives is conducted. In critically reviewing the literature, several factors are identified, serving as a basis to answer the research objectives. The first research objective to be answered is to discern, from the expectations of the German foundry industry stakeholders, the possible benefits and disadvantages of a standardised marketing mix management approach in terms of organisational, macro- and micro-environmental factors. The second objective is to identify sub-instruments of price and product policies in a standardised marketing mix. The third objective to be answered is to examine, based on the identified price and product policies, the influences of their interdependencies on the application of a standardised marketing mix management approach. The fourth objective to be answered is to explore, based on the interdependency framework, a proposed standardised marketing mix management approach as a model to satisfy the expectations of stakeholders in the German foundry industry. Finally, a practitioner's checklist for increasing the potential success of a standardised marketing mix is derived from insights provided by practitioners interviewed in the course of this research. Table 1 presents the research objectives with their expected output and selected research approach in tabular form.

Table 1: Research objectives and expected output

Source: developed for this research

Research objective	Expected output	Research approach	Sources
Objectives 1a.), 1b.) and 1c.) (Organisational, macro- and micro-environmental and stakeholders' factors, based on the German foundry industry)	A full understanding of organisational, macro- and micro-environmental and stakeholders' factors and their influence on a standardised marketing mix management approach for small and medium-sized German foundry enterprises operating in the B2B area	Structured literature review, qualitative research	Literature which outlines influential factors in standardised marketing mix management. Data sources are peer reviewed journals, scientific publications and insights of interviewees
Objective 2a.) (Price and product mix related factors, based on the identification of their sub-instruments)	Fully identified and defined price and product mix sub-instruments for small and medium-sized German foundry enterprises operating in the B2B area	Structured literature review, qualitative research	Literature which outlines price and product mix related factors. Data sources are peer reviewed journals, books and insights of interviewees
Objective 3a.) (Interdependency factors, based on their nature and behaviour)	Factors to be identified for management of interdependencies of price and product mix sub-instruments for small and medium-sized German foundry enterprises operating in the B2B area	Structured literature review, qualitative research	Literature which outlines interdependency factors. Data sources are peer reviewed journals, scientific publications and insights of interviewees
Objective 4a.) (Marketing mix management factors)	Approach for managing a standardised marketing mix for small and medium-sized German foundry enterprises operating in the B2B area	Structured literature review, qualitative research	Literature which outlines standardised marketing mix management. Data sources are peer reviewed journals, books and insights of interviewees
Objective 4b.) (Other factors, based on practitioner's checklist)	Practitioner's checklist which details the specific factors that need to be addressed in order to maximise the possibility of a successful standardised marketing mix management process for small and medium-sized German foundry enterprises operating in the B2B area	Qualitative research	Data from the in-depth interviews with marketers of the German foundry industry

Based on this, the research should provide sufficient evidence to answer the main research aim, namely, how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry. Table 1 provides an overview of each research objective and its correlation to the other research objectives.

1.4 Research focus

For this research, the German foundry industry has been selected, in particular small and medium-sized enterprises, which represent more than 75% of this branch of industry. This focus on this industry and thereby the context of this research were chosen due to several reasons. First, the German foundry industry is a major segment of the German economy (Buchner & Mohaupt, 2011) and is regarded as part of an ‘industrial elite’ (IGMetall, 2012). Second, in this high-technology sector competitiveness is heavily determined by satisfying the unique expectations of the stakeholders. Frank et al. (2010) identify standardised marketing mix management as a key strategy to be successful on the market by satisfying stakeholders’ expectations. This leads to the conclusion that standardised marketing mix management within the German foundry industry is an area of significant economic and highly valuable activity. Yet, many of these small and medium-sized companies face the dilemma that the employees do not have sufficient knowledge about standardised marketing mix management. Despite its proven usefulness, standardised marketing mix management is not widely accepted in this industrial business-to-business sector so far. This is the reason why the development of a standardised marketing mix management approach can be seen as a promising field. From the theoretical point of view on standardised marketing mix management research, the context of price and product policy interdependencies discloses some unique aspects:

- Standardisation of price and product mix sub-instruments
- Marketing mix management aims to standardise price and product mix sub-instruments according to the stakeholders’ expectations of the German foundry industry
- The standardisation of price and product mix sub-instruments works as a catalyst for innovation (Grönroos, 2012)

This is the reason why the investigation of price and product policy in standardised marketing mix management of German foundry enterprises is expected to differ slightly from other B2B cases. The unique context offers promising insights into the standardised marketing mix management field and will provide a highly valuable contribution to knowledge.

Because of several reasons, the regionalised German foundry market is chosen as the location to be investigated in the present research. As the author works for a German foundry enterprise, the focus on the German market increases the chances to get access to marketing mix managers working in the B2B industry of the German market. As the foundry industry in Germany is known as ‘industrial elite’ and is also one of the most representative industrial sectors in Germany, this selection provides the possibility to reach an adequate sample size. Furthermore, by selecting the German foundry industry as sample, one might draw conclusions with regard to many similar industrial sectors such as the metal-processing industry.

In this, possible limitations regarding the selected research context have to be acknowledged. The focus on German foundry industries may limit the generalisability of the findings regarding the B2C areas, as various authors reported a significant difference between B2B and B2C markets (Bravo, Yildirim, & Vidal-Sanz, 2011; Cusumano & Oh, 2010; Helbig & Mockenhaupt, 2009a). Furthermore, the focus on German foundry industries may limit the generalisability of the findings with regard to other markets within CAEF (Committee of Associations of European Foundries) because cultural differences among these markets have

been reported (e.g. Webb, Ireland, Hitt, Kistruck, & Tihanyi, 2011). Finally, this research concentrates on small and medium-sized companies. Therefore, the results might be generalised with respect to Large Operations (LO) only to a small degree and with limited applicability.

1.5 Stakeholder category analysis

This research focuses on the exploration of a standardised approach for marketing mix management to satisfy the stakeholders' expectations. Therefore, the different stakeholder categories of this research have to be mentioned. Stakeholders in the context of this research project are general managers and marketing managers who plan, organise and control the standardised marketing mix management approach. In this, the customer¹ of the German foundry industry is also considered as a stakeholder category, as the standardised marketing mix management approach is planned and organised according to its expectations and demands. From a practical standpoint, this research investigates three different stakeholder categories², which are analysed more in detail in section 3.6.4.1.

1.6 Interest group analysis

Furthermore, there exist various potential interest groups which have to be mentioned, because these groups are interested in the results of this research and therefore represent an interest with regard to the research objectives. For this research, the author identified three interest groups, namely: academics, the German foundry industry and its associations.

1.6.1 Academics

This research is intended to contribute to knowledge about marketing mix management, standardisation of price and product mix sub-instruments and interdependency management. From a theoretical standpoint, this research develops several frameworks in the context of:

- Identification and definition of sub-instruments of price and product policies necessary in the standardised marketing mix of German foundry enterprises (Figure 15 and Figure 16);
- Management of the influences of interdependency factors on a successful application of the standardised marketing mix management approach in German small and medium-sized enterprises (Figure 19);
- Standardised marketing mix management process as a model to satisfy the expectations of stakeholders in the German foundry industry (Figure 21); and
- Practitioner's checklist, detailing the specific factors that need to be addressed in order to maximise the possibility of a successful standardised marketing mix management in the German foundry industry (Figure 48).

Currently, only a minority of marketing mix management frameworks consider the planning, management, and controlling of a standardised marketing mix. Frank et al. (2010) remarked that of the multitude of

¹ Customers in the context of this research project are business enterprises because the thesis focuses on B2B enterprises.

² The first category is represented by general managers, followed by marketing managers as a second category and customers as a third category.

studies conducted in the standardised marketing mix management context only a few have assessed their possible interdependencies. In this, only a few studies have looked at the different factors influencing stakeholders' expectations (organisational factors, macro- and micro-environmental factors etc.). By studying these factors the expectations of the stakeholders of the German foundry industry can be identified. Few previous studies which have considered these organisational, macro- and micro-environmental and stakeholders' factors have shown that these factors vary considerably, depending on the very stakeholder context. Consequently, conducting research in the context of marketing mix management for the German foundry industry not only promises insights in this field, but also helps to advance the application of a standardised marketing mix management approach itself (Pepels, 2011).

1.6.2 German foundry industry

In spite of its economic applications and enormous importance for the German foundry industry, standardised marketing mix management, particularly the field of price and product policy interdependencies, has not gained industry acceptance so far (IGMetall, 2012). In the context of the German foundry industry only a few studies have been published, focusing on much broader fields such as general management. Concerning the interdependency field, no research has been published so far. From an industry perspective, this study applies scientific methods to the research aim of how a standardised marketing mix management approach can be conceptualised to satisfy the stakeholders' expectations. Particularly with respect to the foundry industry, the realisation of high investments in marketing management (e.g. development of product attributes and modifications) and a profound knowledge of standardised marketing mix management in the context of stakeholders' expectations are essential for the effective application of price and product mix sub-instruments. Therefore, the industry has two main interests regarding research on marketing mix management. First, the identification of available price and product mix sub-instruments helps the industry to adjust its standardised marketing programme and strategy to increase revenue, to increase market penetration and to enhance resource allocation. Second, the identification of interdependencies occurring between price and product mix sub-instruments helps the industry to plan, manage and control the marketing mix more effectively and to exceed stakeholders' expectations.

1.6.3 Foundry associations

In a broad sense, foundry associations seek to increase both foundry performance and the safety of machineries, which is directly linked with fostering market penetration and safety development. For fostering market penetration, the Committee of Associations of European Foundries (CAEF) has initiated several projects with the aim to increase product deployment and development. Furthermore, these projects are initiated to increase safety issues and safety awareness. Similar projects are initiated by the German foundry association (DGV, IHK). Therefore, it is obvious that a profound knowledge and understanding of the causes and reasons for the application of a standardised marketing mix management approach will help foundry associations to carry out such initiatives and projects much more effectively, particularly with regard to their ultimate goal of increasing market penetration and enhancing foundry performance. This is the reason why foundry associations represent an important interest group in terms of this study work. Table 2 provides an overview of the different interest groups of this study work.

Table 2: Interest groups

Source: developed for this research

Interest group	Interest
Academics	Empirical work in terms of 1.) Practitioner's checklist; 2.) Standardised marketing mix management approach; 3.) Interdependency factors; and 4.) Identification of price and product mix sub-instruments.
German foundry industry	Understanding of factors that benefit a standardised marketing mix management approach. Identification and definition of price and product mix sub-instruments and their occurring interdependencies, in order to increase market penetration and enhance resource allocation.
Foundry associations	Understanding of factors for the acceptance of a standardised marketing mix management approach, helping to foster foundry performance, increase safety of machineries and increase market penetration.

1.7 Thesis structure

In this section the research aim and the linked research objectives have been outlined. Furthermore, the personal and academic influences have been outlined and the research has been justified.

Section two provides a literature review on the chosen industry context, the regionalised German foundry industry, followed by a critical analysis of current marketing mix management practices of the German foundry industry. This is then followed by a critical analysis of the key factors pertaining to a standardised marketing mix management approach, namely 1.) organisational; 2.) macro- and micro-environmental; 3.) stakeholders'; 4.) price and product mix related; 5.) interdependency; and 6.) marketing mix management factors. In the course of this literature review these factors are critically examined. This provides the basis for a conceptualised standardised marketing mix management approach. In the context of this standardised marketing mix management approach, a framework for the management of interdependencies and identified price and product mix sub-instruments is developed and implemented.

Section three examines the four scientific research approaches within the three different research choices and justifies the selection of the constructivist-interpretivist paradigm and the selection of qualitative data collection. Furthermore, the limitations of qualitative interviewing are outlined and, finally, the research validity and reliability are critically examined. Additionally, ethical aspects of this research are analysed and discussed. Furthermore, section three introduces the subjects of the interviews.

Section four outlines the data analysis approach. In this, the content analysis process of the interview transcripts is outlined in detail and the results of the semi-standardised interviews are presented.

Section five critically examines and discusses the results and insights shared by the interviewees in the context of the literature review. Furthermore, the results and insights are classified according to their contribution to knowledge. Based on the contribution to knowledge, a practitioner's checklist, detailing the specific factors that need to be addressed in order to maximise the possibility of a successful standardised marketing mix management process, is developed. Furthermore, the standardised marketing mix management approach is revisited, based on the insights provided by marketing mix practitioners of the German foundry industry. Finally, the limitations of this study are articulated and recommendations for

future research in the area of price and product policy interdependencies in marketing mix management are discussed.

1.8 Chapter conclusion

In this section the research aim and the research objectives have been introduced and justified. Furthermore, the foundation for this thesis has been laid out. Finally, an analysis of the stakeholder and interest groups has been provided and the structure of this thesis has been outlined.

2 Literature Review

The purpose of this section is to identify and discuss previously published research, which is of great importance to the topic of interest, in order to identify issues which may require investigation (Ticehurst & Veal, 2000). Based on the proposition by Cook (2001) and Patton (2002) on how to realise a critical literature review, this section is aimed at:

- Providing an overview of the factors and theories surrounding standardised marketing mix management
- Discovering the important variables relevant to the topic
- Synthesising and gaining new insights relevant to the topic
- Identifying relationships between factors relevant to the topic
- Establishing the context of the topic
- Providing an understanding of the factors influencing the relevant topic

The main determinant of this section is to provide contribution to knowledge in the context of price and product policy interdependencies in marketing mix management for the German foundry industry. For contributing to knowledge, the literature of the identified topic has to be critically examined (Cook, 2001), thus identifying in which way current studies advance knowledge in this area. Therefore, this literature review is also aimed at providing an understanding of the significance of the factors impacting a standardised marketing mix management approach (Buchner & Mohaupt, 2011).

2.1 Objectives of section two

The literature review on price and product policy interdependencies in marketing mix management for the German foundry industry is carried out in order to gain insights into this particular field of study, including its factors, phenomena, methods and history (Cook, 2001). In this context Hart (1998) emphasises that a literature review also plays a central role in investigating related ideas and theories relevant to the topic, delimiting the research problem and identifying recommendations for further research. Randolph (2007) further notes that delimiting the research problem and clearly outlining factors relevant to the topic is important for research areas producing a huge amount of publications, as is the case with marketing mix management. Moustakas (1994) notes that without identifying and outlining a definition of each of the factors surrounding the research topic, it is impossible to contribute to knowledge and to frame the structure of the subject. In this, Cooper (2002) writes that the main components of a literature review are:

1. A definition of the factors surrounding the research topic,
2. Outlining a plan for the analysis of the identified factors,
3. Critically analysing the identified factors, and
4. Integrating the identified factors within the research topic in order to present the reader with the big picture.

Therefore, empirical studies in the field of price and product policy interdependencies in marketing mix management have been critically examined. For recognising and understanding small and medium-sized

foundry enterprises and the challenges this industry faces when standardising its marketing mix, the German foundry industry and its regional context have to be critically examined (Frank et al., 2010). O’Cass (2003) confirms this view, concluding that the reasons for standardising or adapting a marketing mix management approach have to be identified. Based on this examination, the prevalent factors influencing a standardised marketing mix management approach have to be critically examined, as recommended by Townsend et al. (2004). In order to implement a standardised marketing mix management approach, Chung (2010) proposed six fundamental factors which have to be critically examined (1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders’ factors; 4.) price and product mix related factors; 5.) interdependency factors; and 6.) marketing mix management factors.

In this context, regularly cited articles (e.g. Codita, 2013; Richter, 2012; Jain, 1986; Samiee & Roth, 1992) have to be included in this literature review. It became apparent that many of these empirical studies were not only based on the work by Samiee & Roth (1992), but also included concepts that were developed in other scientific fields, such as project management (e.g. Logman & Pauwels, 1998). Therefore, further developed concepts such as the brandaid-model developed by Doyle & Stern (2006), the mix mapping model developed by Vignali and Davies (1994) and the stratics model developed by Vranesevic et al. (2004) have been included in this review. Based on these criteria, further selective criteria for the literature review, as recommended by Cooper (2002), have been developed. The reason for this is that a vast amount of empirical data in the topic of interest has been published. Based on the factors identified by Chung (2010), further selective criteria for the literature review have been applied:

- the primary outcome was clearly defined in the field of marketing management
- the research reported significant results
- the sample size used was reported
- the studies presented original data from case studies
- the research has been carried out in German or English
- the studies drew upon quantitative or qualitative data

Based on these selective criteria and on the factors identified by Chung (2010), a qualitative synthesis of the reviewed literature has been developed. Based on the qualitative synthesis of the empirical data, determinants and steps have been identified which have to be carried out in order to standardise a marketing mix management approach. Furthermore, a core concept for each of the factors defined by Chung (2010), influencing standardised marketing mix management, has been developed. Subsequently, the final result of this section is a proposed standardised marketing mix management approach containing the determinants and steps synthesized from articles revised in the course of this literature review.

2.2 Regionalised German foundry industry

In this sub-section, the central driver of this research, which is the regional German foundry industry, will be analysed in more detail. Therefore, an overview of the current market situation of small and medium-sized German foundry enterprises is provided, including a review of the competitive environment and

distribution of foundries in Germany. This sub-section closes with an overview of marketing mix management of small and medium-sized German foundry enterprises.

2.2.1 Small and medium-sized German foundry enterprises

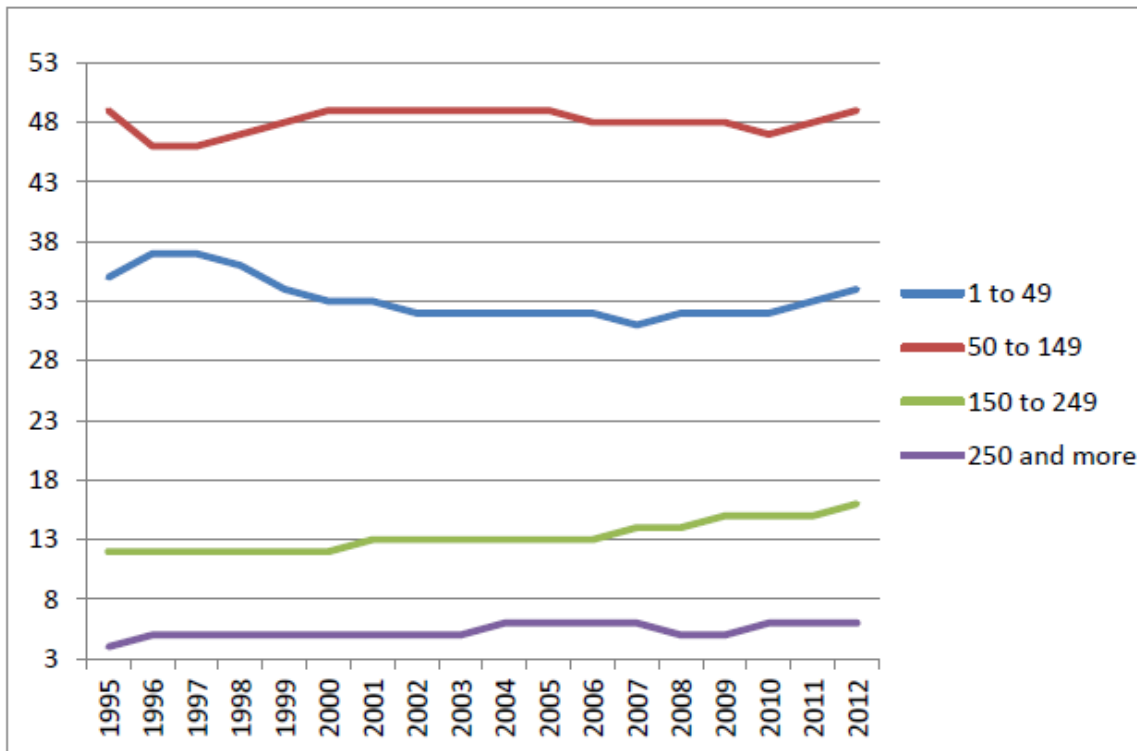
What is now called a small and medium-sized enterprise can be defined as an enterprise employing up to 250 employees. In this context, the German foundry association outlines that small and medium-sized enterprises employ fewer than 250 persons, have an annual turnover of less than 50 million euro and present an annual balance sheet of less than 43 million euro (IHK, 2012b). Experts outline that a foundry is considered as an enterprise that produces castings by filling moulds with molten alloys (IHK, 2012b). The basic use of castings is widespread because they may be produced with a shape that approaches that of the industrial good more closely than the industrial goods produced through other methods, such as forging. Statistically, most German enterprises are small and medium-sized. 92% of the businesses have fewer than 250 employees (FAS, 2009, 2012b), with most enterprises employing between 100 and 249 workers. The German foundry association points out that it is precisely this structure which enabled the regionally operating small and medium-sized foundry enterprises to survive the financial crisis (IHK, 2012b). The advantage of the structure of small and medium-sized German foundry enterprises lies in the B2B relationship. SMEs in particular are involved in local networks, thereby facilitating their operations in regional markets (IHK, 2012b). In addition, they usually are more flexible in terms of regional stakeholder demands and requirements (IGMetall, 2012; IHK, 2012b). It is also advantageous for locally operating SMEs that more than 86% of them have stakeholder relationships that have lasted for more than ten years (FAS, 2011). Only 39% of large foundries or foundries operating in a global context can make that claim. In addition, the SME foundries produce better quality in comparison to large foundries (Bhagwati, Schatz, & Wong, 2009; Kottke, 1983), particularly SME foundries operating on a regional basis (IHK, 2012b). Figure 2 provides an overview regarding the amount of small, medium- and large-sized foundries in Germany.

In terms of the German foundry industry, 92% of them are SMEs. The number of large foundry sites with 250 or more employees has remained quite stable in the last 17 years and fluctuates between three and six. The number of small enterprises with one to 49 employees has remained stable for the last six years. This stability accounts for the fact that German foundry enterprises weathered the financial crisis with a minimal loss in turnover and output. Medium-sized foundry enterprises with up to 249 are the best representatives of the foundry sector, with more than 78 foundry sites in the year 2012.

The mass production sector, where high product and price pressure are a daily business, rarely includes SMEs (IHK, 2012b). SMEs of the German foundry industry operating on a regional basis are very diverse in terms of manufacturing facilities and products, compared to large enterprises (CBI, 2012).

Figure 2: SME German foundries

Source: standardised from DBR (2012); IGMetall (2012)



There exists a wide range of enterprises: Some are small foundries with less than five employees and some are very large ones, each with a combination of technologies and unit operations selected to suit the input, size of series and types of product produced on the different foundry sites (CBI, 2012). The German foundry industry is the second largest in the world with regard to ferrous casting, but it has the largest non-ferrous industrial sector (IGMetall, 2011, 2012), selling 44% of its products on a regional basis.

Further aspects which make SMEs of the German foundry industry unique are that they implement unique production techniques with highly standardised products, which result in rising productivity (CBI, 2012). To compete in the regional German foundry market, SMEs foundries focus on their high technological skills, selecting regional markets which demand highly standardised products with a unique precision and high quality requirements (FAS, 2009). The German foundry industry has shifted in the last 20 years from highly differentiated products to standardised products, such as products for car-exterior or white goods (CBI, 2012). This has massively increased SMEs' operations in markets with technical characteristics which can be standardised (Bhagwati et al., 2009). Additionally, almost all German small and medium-sized foundry enterprises operating in a regional context have improved their product reliability in an excellent manner. This also includes industrial goods that need a reliable and just-in-time delivery (CBI, 2012).

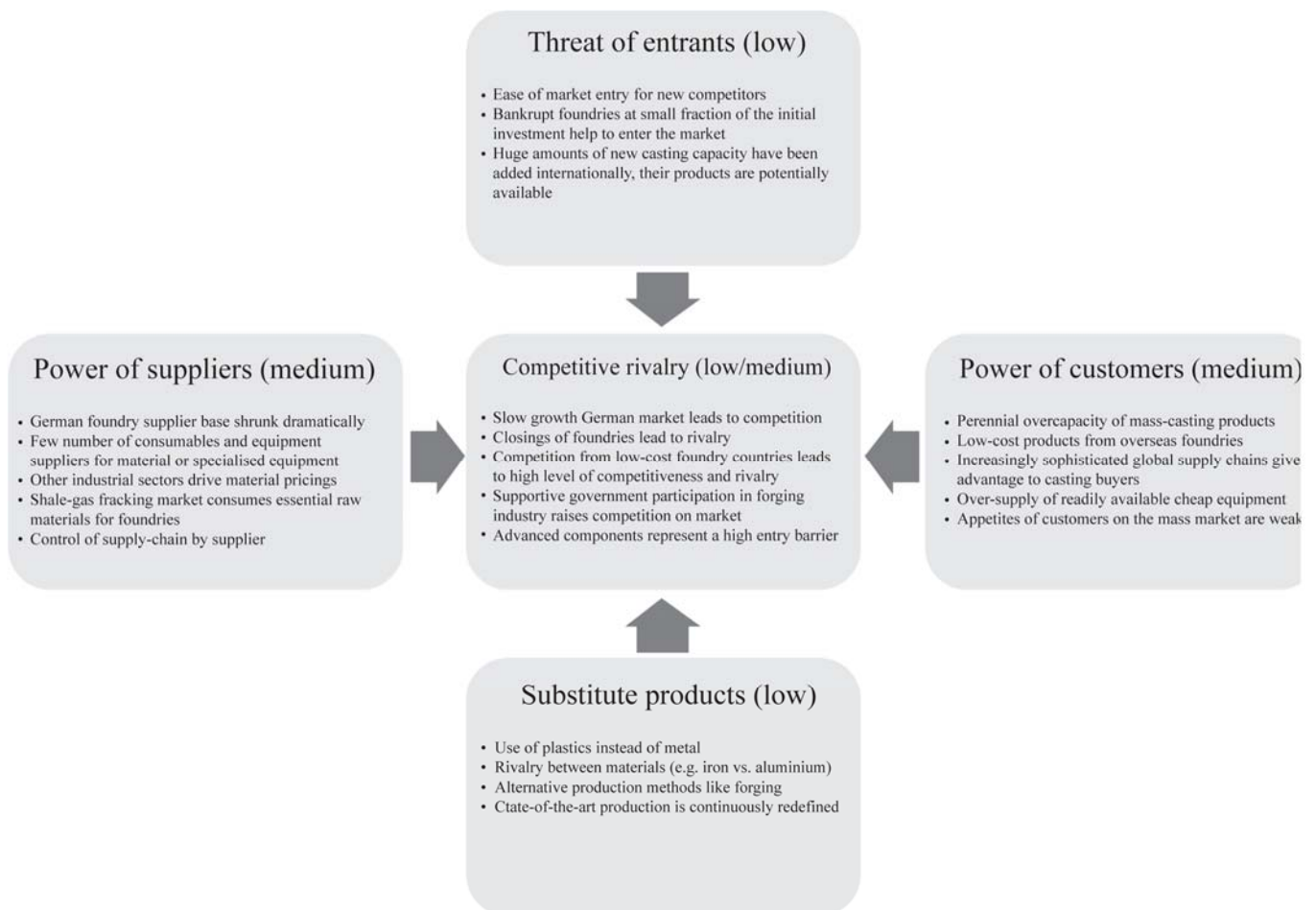
2.2.2 Competitive environment of foundries in Germany

In the next step, the competitive environment will be discussed, with a focus on the relevant target group of the present study, small and medium-sized German foundry enterprises operating on a regional basis. Despite their status as 'industrial elite', SMEs of the German foundry industry might have problems in "future to sell standardised products in regional markets" (FAS, 2009, p. 63). A recent study by CBI (2012)

revealed that enterprises of the German foundry industry do not analyse their competitive environment thoroughly and do not standardise their price and product policies on this basis according to regional needs. With respect to SMEs the case is even more worrying, as only 7% of them analyse the competitive environment (IGMetall, 2011, 2012), thereby seeking competitive advantage via standardisation of price and product policies (Kotler, 2009). Furthermore, a study carried out by the German foundry association reveals that most SMEs leave the influence of competition intensity unexplored (IHK, 2012b). Based on these facts, the competition intensity of SMEs of the German foundry industry is explored, using Porter's five forces.

In the context of the German foundry industry, CBI (2012) and Carlos and Frank (2009) predict stronger intensity of competition due to the emergence of new retailer mergers and alliances and the expected scale of economies in casting products offered in a regional context.

Figure 3: Porter's five forces for SME German foundries



Kotler & Armstrong critically outline that, for a standardised marketing mix management approach, the competitive dynamics of an industry are a critical part to be analysed. In the German foundry industry, the perennial overcapacity compared to the stakeholder demand has given casting *buyers bargaining power*. Fast-growing capabilities in the mass production of overseas foundries coupled with low labour costs have given advantages to casting buyers. The consolidation of casting consuming products fabricated by original equipment manufacturers (OEM) is perhaps the greatest development giving advantage to stakeholders, in

particular as OEMs centralise and leverage increasingly sophisticated global supply chains. In Germany, less than 200 companies consume more than 55% of castings produced by SMEs (de Araujo et al., 2008).

A study by Czinkota & Ronkainen (2012), however, remarks that the use of raw materials and standardised products are key requirements for manufacturing foundry products, and this is the basis for standardising a marketing mix management approach. In this, understanding the *suppliers' bargaining power* becomes indispensable. In addition to the number of suppliers, bargaining power is influenced by standardised performance attributes, after-sales service capabilities, and the cost to switch supplier. The supplier base of the SMEs of the German foundry industry has shrunk over the last seven years (CBI, 2012). Equipment suppliers for highly-automated foundries number 24 for specialised equipment (IGMetall, 2011). Other sectors such as forging and moulding drive the price of metals, as foundry consumption is lower by comparison. The supply of sand became problematic for German foundries in 2008 and 2009 with the competition for limited sand suppliers from shale-gas fracking markets, as Deutsche Bank Research (2012) emphasises. It seems that suppliers have medium bargaining power overall.

The *intensity of competitive rivalry* is the most critical issue to be examined and is often overlooked or not well understood by German foundries (de Araujo et al., 2008). More than 75% of small and medium-sized German foundries have such a well-developed and secure position that they have few competitors (DBR, 2012). The closing of foundries has led to less competition, but the consolidation of the stakeholder base, coupled with a proliferation of competitors from low-cost-carrier strategies, kept the level of competition and rivalry in the German foundry industry high.

De Araujo et al. (2008) critically outline that the ease of entry for *new competitors* in the German foundry industry was great for several decades, partly due to readily available cheap equipment from shuttered foundries. German law prohibits the use of second-hand foundry equipment. Besides, in the sector of high-automated foundries production lines become technically obsolete after some years. It is almost impossible for new foundries in Germany to get permits from the Ministry of Cartel, and existing foundries hit their air permit and other regulatory limits. Domestic supply in Germany seems currently to be tight. Huge amounts of new casting capacity have been added internationally, but the bulk of output is consumed in their home markets. Additionally, these foundries concentrate on mass production, rather than on high-end products, and, therefore, new competitors pose no significant threat.

There is, and always will be, *substitution of products*, e.g. plastics instead of metal for some components. There exists rivalry between metal choices on the German foundry market, e.g. iron versus aluminium. Alternatives to manufacturing metal components via machining, weldments and forging are part of the strategic discussion of metal casters. Likewise, there are ample opportunities pursued by proactive foundries that counter substitution, such as converting weldments to castings. The substitution of products in regional markets, where German small and medium-sized foundries are active (CAEF, 2012; DBR, 2012; IGMetall, 2012), poses a low threat.

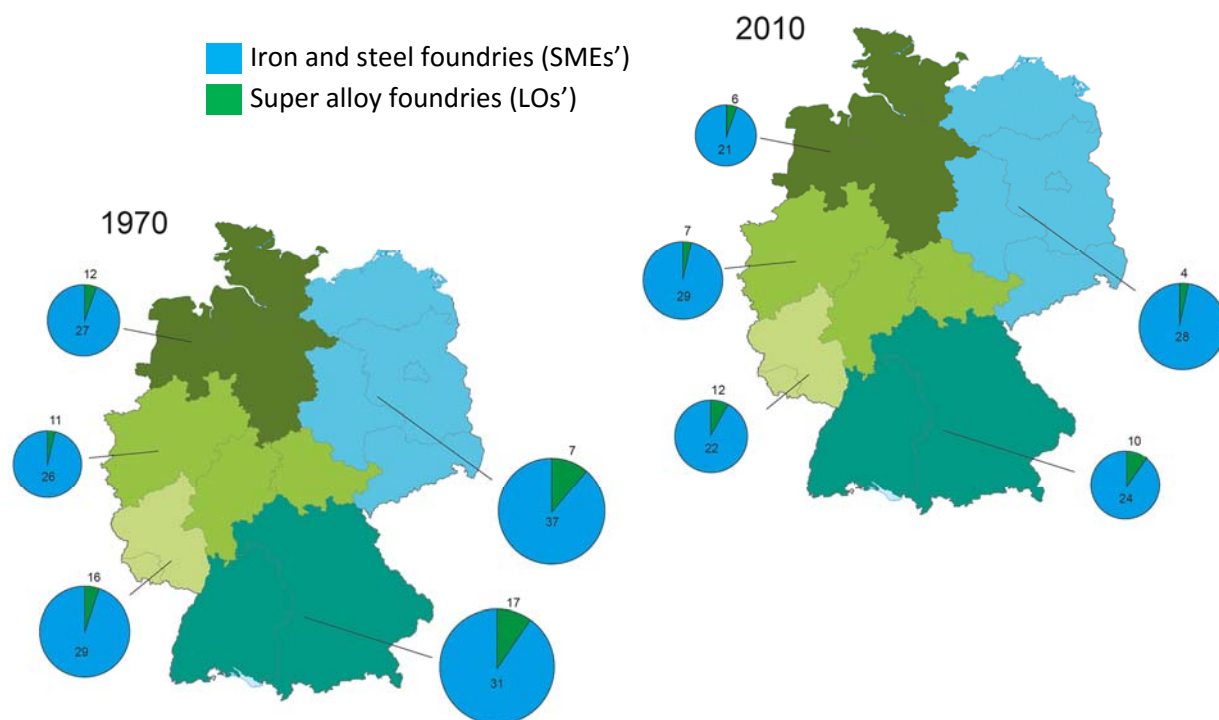
2.2.3 Distribution of foundries in Germany

In the next step, the distribution of foundries will be discussed, with a focus on the research context, small and medium-sized enterprises of the German foundry industry operating on a regional basis. A study of the German foundry association outlines that small and medium-sized enterprises of the German foundry

industry have developed particularly in areas where essential natural resources existed and the infrastructure for production output transport was readily available (IHK, 2012b). The main areas of the German foundry industry in Germany are the Ruhr area, the area around Wuppertal and the area around Dresden. The study further outlines that, with the improvement of the transportation, further significant clusters developed and many small and medium-sized foundries were established close to metal-intense production locations. Large foundries are based in the southern part of Germany, serving the automobile industry, whereas the Northwest has a high concentration of small and medium-sized foundries (Bandecchi, Melton, Gardini, & Ongaro, 2000). Figure 4 shows the distribution of iron and steel foundries in Germany in 1970 and 2010. As a study of the Association of German Foundries shows, there occurred a shift from a dominance of super alloy foundries (mainly large enterprises) to a dominance of iron and steel foundries (mainly small and medium-sized enterprises) (DGV, 2011).

Figure 4: Distribution of foundries in Germany

Source: DGV (2011)



The distribution maps of DVG (2011) confirm the widespread significance of small and medium-sized foundry enterprises in Germany. According to the association of German foundries, the size and nature of the German foundry industry is quite different from that of other European countries (DVG, 2011)³. The German foundry commission outlines that small and medium-sized enterprises will offer their products more and more on a regionalised basis with greater use of light non-ferrous alloys, such as the high technology, defences, aeronautic and aerospace sectors (BUA, 2010). CAEF (2012) emphasises that small and medium-sized German foundries do not have any problems with selling their products (or product quality) on a regionalised market, but rather with their marketing activities, which will result in declining stakeholder demands. IGMetall (2010) concludes that small and medium-sized German foundry sites face

³ The “Association of German foundries” (DVG) is responsible for the positive market development of foundries, youth-development, vocational training and represents an expert committee, carrying out many studies related to the German foundry industry. On the other hand, the “German foundry association” (IHK) ensures the success of the German foundry industry in the region. It also represents the first port of call for inquiries from foreign investors and business start-ups about the German foundry industry.

this problem particularly because of their marketing mix management activities. This is the reason why, in the next paragraph, the marketing mix management activities of small and medium-sized German foundries are critically analysed.

2.2.4 Marketing mix management of SME German foundries

In the next step, the marketing mix management of foundry enterprises will be discussed, with a focus on the target group of this study, small and medium-sized enterprises operating within the regionalised German foundry industry. A study carried out by IGMetall (2010) concludes that, despite its potential, marketing mix management has not reached general acceptance within the German foundry industry. Frank et al. (2010) carried out a research, focusing on manufacturing companies which conduct marketing mix management activities in Germany, and outline that the reasons for this are: 1) there is no information about the existence of marketing mix management available; 2) the employees do not have sufficient knowledge about marketing mix management; 3) marketing mix management is not necessary for the company or the product; and 4) marketing mix management is too time-consuming or cost-intensive.

In this context BUA (2010) draws an optimistic picture of the German SME landscape for the German foundry commission, concluding that, if marketing mix management is employed, excellent growth of this regionalised market can be ensured. BUA (2010, p. 58) further concludes that the “German foundry market represents an excellent opportunity for pursuing a strategy of regionalisation. Apparently the provinces share many similarities, while their size and excellent growth ensure the recovery of any investment made in order to develop marketing mix programmes for this region”. As the results of these studies show, most works in the area of marketing mix management of small and medium-sized German foundry enterprises outline that, if marketing mix management is conducted, stakeholder demands are satisfied and industrial products can be sold more effectively on a regional level (Frank et al. 2009). In this context, empirical studies vary in terms of actual marketing mix management activities of the German foundry industry. For instance, whereas SBN (2012, p. 94) assigns a rather good position to the SMEs of the German foundry industry, FAS (2009) points out that these foundries have to learn in future and marketing mix management has to be postulated in such a way “that the pursuit of such an approach should be conditional upon the premise of a positive relationship to the overall-business strategy”. Similarly, DVR (2010) points out a major shortcoming of marketing mix management within the German foundry industry, affirming that these enterprises have not understood the key underlying assumptions regarding the value of marketing mix management. In this context, CBI (2012, p. 89) notes that small and medium-sized German foundry enterprises actually conduct marketing mix management to a very small degree with “limited scope and no structure”. German foundries are found to be informal in approaching their marketing mix planning, not measuring the competitive environment and analysing stakeholders’ factors only to a small degree. Furthermore, current business practices of small and medium-sized enterprises do not involve the development and management of such a marketing mix management approach (SBN, 2012). IGMetall (2011) further notes that those German foundry enterprises should become more formal in their marketing mix management activity. Additionally, small and medium-sized enterprises establish price and product activities without developing a marketing mix (Bhagwati et al., 2009). In most small and medium-sized enterprises of the German foundry industry, marketing mix management is carried out by non-marketers who have responsibility for the marketing mix and other aspects of the business, or, in some cases, by the

managing director (Bhagwati et al., 2009). As CBI (2012, p. 97) outlines that “managers in these firms seem to want to improve their marketing mix management processes, it might be suggested that this in fact be done”. Thus, “managers should adopt a formal tool with due consideration” and seek to capitalise on the regional market by a better use of marketing mix management (FAS, 2009). Based on these assumptions, it is important to analyse whether to adapt or standardise a marketing mix management approach for German foundry enterprises. This includes a critical evaluation of standardised marketing mix management from a German foundry industry perspective.

2.2.5 Conclusion

In this sub-section one central driver of this research, which is the regional German foundry industry, has been analysed in more detail. In this context, an overview of the market situation of small and medium-sized German foundry enterprises has been provided, including a review of the competitive environment and distribution of foundries in Germany. Finally, an overview of marketing mix management practices of small and medium-sized German foundry enterprises has been provided.

2.3 Standardised marketing mix management approach

In this sub-section the main driver of this research, namely the standardisation of a marketing mix management approach for use within the German foundry industry, is critically analysed. In this, a critical evaluation whether to adapt or standardise a marketing mix management approach for German foundry enterprises in a regional context will be discussed in detail. Therefore, literature on adaptation and standardisation of a marketing mix management approach is critically analysed. Afterwards, standardised marketing mix management from a German foundry industry perspective is analysed. Finally, this sub-section identifies the factors influencing a standardised marketing mix management approach.

2.3.1 Adaptation vs standardisation of marketing mix management approach

In the field of marketing mix management, scholars dealt over 40 years with the question whether to adapt or standardise a marketing mix management approach within a regionalised market. In the ongoing theoretical and scholarly debate whether to adapt or standardise a marketing mix management approach, two “ends with opposite continuum” (Cavusgil, et al., 1993, p. 481) and “forming two extreme opinions” (Theodosiou and Leonidou, 2003, p. 142) have been developed. In evaluating the adaptation versus standardisation of a marketing mix management approach, the main proponents and their supporting ideas have been identified (see Table 3). In identifying literature on adaptation and standardisation of a marketing mix management approach, articles were included if they 1.) focused on adaptation/standardisation of marketing mix management, 2.) described the employed methodology, 3.) reported significant results on the adaptation/standardisation of marketing mix policies, and 4.) informed about the used sample size. Based on these criteria, articles shown in Table 3 with regard to adaptation and standardisation of a marketing mix management approach have been identified. The selected articles serve as a basis for the critical analysis of whether to adapt or standardise a marketing mix management approach within the German foundry industry (see sections 2.3.1.1 and 2.3.1.2).

Table 3: Standardisation versus adaptation of marketing mix management approach

Author (s)	Standardised marketing mix management approach	Adapted marketing mix management approach	Selected statement
Baker (2003)	x		Industrial companies have to be selective in terms of electing applied marketing mix variables. Marketing mix managers benefit enormously when targeting regional segments with similar organisational, environmental, mix related and stakeholder factors.
Buzzell (1968)		x	A great difference might appear when the market's needs and the marketing mix management strategy of the firm are taken into consideration
Chung (2010)	x		Standardisation and decision-making have to be based on organisational, macro- and micro-environmental, stakeholder, interaction, policy, and marketing mix management factors.
Codita (2013)	x		Standardisation of marketing mix management approach is recommendable when price and product mix variables of industrial goods are applied on a local market.
Douglas and Wind (1987)	x		A standardisation of products within the many industries is highly recommendable when common product features exist and a regionally driven strategy is employable.
Elinder (1961)	x		Standardised prices within marketing mix management are feasible and desirable.
Jain (1989)	x		Organisational, stakeholder, macro- and micro-environmental, mix related factors and interactions have to be examined, particularly with regard to long-term advantage when employing a standardised marketing mix management approach.
Levitt (1983)	x		Particularly small and medium-sized enterprises will achieve long-term success if focusing on regional market demands with homogenous needs and wants.
Michell et al. (1998)		x	An adaptation of the marketing mix management approach is possible when applied to global markets in the B2C world.
Onkvisit and Shaw (1987)		x	“Without the needed refinements, global standardisation is nothing more than a quixotic effort in search of an impossible dream”
Papavassiliou and Stathakopoulos (1997)		x	Adaptation of marketing decision can be viewed on a continuum of creative product strategy and tactics, being adapted when employing consumer products.
Pepels (2011)	x		Standardised marketing mix management approach is highly effective with highly standardised products and can be effective in regional markets.
Quelch and Hoff (1986)		x	Standardisation of marketing mix management approach is a matter of product type and degree of standardisation.
Richter (2012)	x		The potential of a standardised marketing mix management approach is reduced if the product is consumer based, culture bound, and socially bound.

2.3.1.1 Adaptation of marketing mix management approach

The adaptation of marketing mix management has emerged mainly as a reaction to the arguments of the standardisation opponents (Onkvisit and Shaw, 1987). Advocates of the adaptation approach (e.g. Buzzell, 1968; Onkvisit and Shaw, 1987; Papavassiliou and Stathakopoulos, 1997) note that, because of existing

dissimilarities between markets in terms of language, culture, economic patterns, political issues and competitive dimensions, the company's marketing mix management approach has to be adapted according to the market conditions. Furthermore, opponents of the standardisation approach claim that the emergence of markets is not due to a 'pull' from a homogeneous stakeholder, but rather takes place because of a 'push' desired by companies (Onkvisit and Shaw, 1987; Papavassiliou and Stathakopoulos, 1997). Michell et al. (1998) further note that organisations try to integrate their processes throughout the value chain. Much more, Quelch and Hoff (1986) see an emerging 'borderless and globalised world' which is driven by ideology-free forces, markets without borders and technological advances. In this context, CAEF (2012) critically concludes that business operations of the German foundry industry are regional, not global, concentrating on the D-A-CH region with almost heterogeneous stakeholders. An early overview of determinants which might inhibit a standardised marketing mix management approach is provided by Buzzell (1968). The author outlines that for culture-bound products a standardised marketing mix management approach has been assumed to be negative (Buzzell, 1968). In this context, Codita (2013, p. 159) argues that in terms of "industrial goods a pure, comprehensive standardisation of the marketing mix is possible". Especially for products which are not culture bound, a high standardisation potential has been assumed (e.g. Baker, 2003; Theodosiou and Leonidou, 2003). Opponents further argue that aspects like consumer literacy and education level force companies to adapt their products and other elements of the marketing mix to the target market (Michell et al., 1998). From an adaptation advocate point of view, the best product strategy ought to differ from market to market (e.g. Onkvisit and Shaw, 1987), whereas an adapted marketing mix management approach strengthens the consumer products' competitive position in the target market (Papavassiliou and Stathakopoulos, 1997). Thus, the adaptation of products is of high relevance when operating in B2C markets, as opposed to the German foundry market (B2B market). Additionally, the supporters of an adapted marketing mix management approach criticise marketing mix management standardisation for generating price discrimination (Onkvisit and Shaw, 1987). In conclusion, the supporters of marketing mix management adaptation complain that standardisation is an "oversimplification of reality" (Papavassiliou and Stathakopoulos, 1997, p. 351).

2.3.1.2 Standardisation of marketing mix management approach

Within the standardisation stream, the most prominent advocate is Theodore Levitt, boosting the discussion on standardisation of marketing mix management by arguing that only companies operating in homogeneous markets will achieve long-term success, as homogenous needs and wants enable them to sell high quality industrial goods with standardised prices (Levitt, 1983). Therefore, one of the two main drivers of a marketing mix management approach is thus the regionalisation of a market, as stakeholders' needs and wants with regard to a market are homogenous, as is the case with the German foundry market (Frank et al., 2010). The second driver is the standardisation of marketing mix management, as the successful application is ensured when applied to markets with homogenous needs and wants (Jain, 1989; Levitt, 1983; Pepels, 2011). Regionalisation in standardised marketing mix management is, in a broad sense, as defined by Michel et al. (1998, p. 327), "an integration process whereby a region is created through the linking together of different locales or countries, in which homogeneity with regard to a number of dimensions exists, the most important being heterogeneous consumer policies, economic policies and governmental policies". Therefore, the application of a standardised marketing mix management approach within regionalised markets indicates the interconnection at a consumer, economic and governmental level

(Pepels, 2011), resulting from the elimination of communication and trade barriers (Codita, 2013). In this, Baker (2003) argues that the regionalisation of markets is thus the expression of economic integration, communication, manufacturing technologies and increased mobility. Chung (2010) expanded this view, concluding that the standardisation of a marketing mix management approach has to be based on the thorough analysis of the needs of the regionalised market. Richter (2012) further notes that thus the advantages of a standardised marketing mix management approach are enormous, particularly when applied on a regional market. Proponents of a standardised marketing mix management approach further note that the most important advantages are cost saving in research & development, particularly in the manufacturing industry, cost saving in marketing and boost in sales (e.g. Elinder, 1961; Levitt, 1983). Furthermore, standardisation supports effective analysis of situation, derivation of targets, planning of implementation, controlling of marketing mix activities and provides more consistency in product offerings for the stakeholders as well as more consistent price offerings (Theodosiou and Leonidou, 2003; Buzzell, 1968. Pepels (2011) and Frank et al. (2010) postulate that a standardised marketing mix management approach is a function of integrating consistent price and product offerings within information gathering and situation analysis, target derivation, definition of the strategy, implementation and controlling. Those works therefore inspired thereby “a new generation of publications investigating a framework of standardisation” (Codita, 2013, p. 27). Among further attempts to establish a framework “influencing the success of marketing mix management standardisation” (Richter, 2012, p. 143), the authors Kurtz (2013) and Fang, Russel & Singh (2013) can be indicated. The literature review revealed that despite the relative importance assigned to a framework for standardisation (Richter, 2012), only a few studies actually take it into consideration in an explicit manner. In this context, the identification of price and product policies (e.g. Griffith et al., 2003; Özsomer and Simonin, 2004; Townsend et al., 2004; Yip, 1997) and their interdependencies is left unexplored (e.g. Baker, 2003). Based on the study of Griffith et al. (2003) and Özsomer and Simonin (2004), this research therefore investigates price and product policy interdependencies for marketing mix management of the German foundry industry. In doing so, the standardised marketing mix management approach is critically analysed from a German foundry industry perspective.

2.3.2 Standardised marketing mix management approach from a German foundry industry perspective

The future standardisation of a marketing mix management approach in the German foundry industry context seems no different on grounds than the general debate, “although conducted perhaps on a more pragmatic note” (CAEF, 2012, p. 46). As Codita (2013, p. 31) states, the shift from a global focus to a regionalisation focus in marketing mix management, “taking place in the academic research is considered to enhance the meaningfulness of research results in this area”. Chung (2010, p. 318) further notes that enabling the enhancement of meaningfulness is realised by grounding such research “in asking managers to assess standardisation practices in a wide range of markets”. Based on this view, this research examines the standardised marketing mix management practices of the German foundry industry, in order to develop a model for “enabling shifts away from a globalised marketing approach towards a regional one” (Tastoso and Whitelock, 2007, p. 594). This argument is supported by Codita (2013, p. 28), concluding that “such a shift towards a regional perspective is observable in the business practice, as many companies have announced”. Grounded on the idea that “one major precondition of successful marketing mix management is a uniform environment” (Codita, 2013, p. 28), some studies emphasise the trends of the German foundry

industry in standardising its marketing mix (BUA, 2010; CAEF, 2012). Furthermore, a study carried out by IHK (2012b), the German foundry association, clearly outlines that German foundry enterprises favour a standardised marketing mix management strategy, as similar ‘stakeholder factors’ in this regionalised market are existent. These studies suggest a standardised marketing mix management approach, illustrating it by the following statements:

“Formation of a single market within the foundry market, regionalisation and development of a market economy in Germany undoubtedly enhance standardisation in this area” (CAEF, 2012, p. 46).

“Challenges are often inextricably linked to the idiosyncrasies of regional systems and can be addressed through standardised initiatives undertaken by locally based operating units within the business strategies and organisational concepts of the German foundry enterprises” (IGMetall, 2012, p. 72).

Due to the prior achievements of the German foundry associations in this market (e.g. steel-regulation, safety regulations, free trade within D-A-CH), only a few companies of the German foundry industry will limit themselves to one country, being more likely to conduct their business in Germany, Austria and Switzerland at the same time (IHK, 2012b). Frank et al. (2010) further note that the German manufacturing industry strives at creating ‘D-A-CH-policies’, for example through products with standardised features and attributes throughout Germany, Austria and Switzerland. Furthermore, since the existence of the European Union, many convergences such as industrial property rights, environmental protection, stakeholder protection and transportation have been introduced (BUA, 2010). Based on this, new and uniform market conditions within the German foundry industry have been created in the long run (IGMetall, 2012). The micro-perspective of the foundry industry provides the same picture in Germany (also D-A-CH): almost the same purchasing power, high product market development, cultural similarities, similarities in competitive situation as well as uniform distribution channels are a strong argument supporting the standardisation of marketing mix management in the German foundry industry context (BFG, 2011). This argument raised “from the research dimension to field observations gives the debate new insights” (Codita, 2013, p. 28). This is the reason why German foundry enterprises, small and medium-sized, pursue a standardisation approach (CAEF, 2012). Much more, such a standardisation approach is often used by manufacturing companies to standardise the most important policies which are, for these enterprises, price and product policies (CBI, 2012). With standardised price and product policies, German foundry enterprises address the high- and medium-segment of the market, leaving the lower end, which forms the mass-market, to large companies (CBI, 2012). In the case of the German foundry industry, stakeholders associate German foundry enterprises with “superior quality, performance and image” (Henry, 2009, p. 39). Chung (2010) notes that in the case of superior quality and performance a standardised marketing mix management approach will work very well when applied in small industrial segments, and even better when usage habits are similar in the focused regional target market. Therefore, the introduction of a standardised marketing mix management approach within the German foundry industry is a “desirable aim” (IGMetall, 2012, p. 73).

In the marketing mix management context, regionalisation “represents a compromise solution to reap the benefits of a standardised strategy on a regional basis” (Richter, 2012, p. 65). As pointed out previously,

empirical research on standardising a marketing mix management approach within the German foundry industry is scarce. In this context, a few relevant empirical studies focusing on the standardisation of a marketing mix management approach within the German foundry industry are summarised below.

With regard to realising a standardised marketing mix management approach, IGMetall (2012) notes that a standardisation trend across price and product mix elements is observable, being realisable when such an approach is employed and when marketers possess sufficient knowledge to plan, organise and control such an approach. Henry (2009) analysed the benefits of employing a standardised marketing mix management approach. Using discriminant and cluster analysis as well as multiple comparison procedures, his results show that B2B enterprises employing a standardised marketing mix management approach possess competitive advantage and cost advantage. The author further notes that B2B companies tend to focus more on a price and product mix, as opposed to those firms of the B2C market focusing on price, product, promotion and placement mix (Henry 2009). Schuh (2000) attempted to explain the business logic behind the standardisation strategy of companies operating in regionalised markets, using eight case studies with Western European countries. Standardising a marketing mix management approach, six of the eight cases operate in the B2B industry and demonstrate a high standardisation degree. The two other cases are based on the consumer goods industry, pursuing an adaptation strategy. This study reveals that organisational, macro- and micro-environmental and stakeholder aspects prevail in terms of the business logic, thus clearly supporting a standardisation and regionalisation approach (Schuh, 2000). The author further examines, in a more recent study, if and how regionalisation concepts have actually been implemented by small and medium-sized enterprises (Schuh, 2007). In this study, a longitudinal case study approach was used with six firms from the B2B sector. In four of the six cases, a standardised marketing mix management approach in a regionalised context is used when core product concepts have been developed, similar interdependencies have been identified and policies have been integrated in a result-oriented manner. Furthermore, the results provide evidence of standardisation in a B2B context mirroring the benefit resulting from employing a standardised marketing mix management approach. Several other studies in other areas (e.g. Western European area, CEE area) have been carried out, reporting that companies operating on a regional basis seek to employ a standardised approach. Furthermore, these studies suggest that companies have to analyse organisational, macro- and micro-environmental and stakeholder factors thoroughly when pursuing a standardised marketing mix management approach (Enke et al. 2005; Terpstra & Sarathy, 1997; Neelankavil, 2007; Waheeduzzaman, 2011). As the review shows, these studies were mainly conducted in the B2C area in a globalised context. Past research has paid very little attention to a standardised marketing mix management approach employed by German foundry SMEs, despite the fact that this industry is labelled as 'industrial elite' (Buchner & Mohaupt, 2011) and despite the fact that such a standardised approach provides these companies with the opportunity to exceed stakeholders' expectations (Kotler & Armstrong, 2011) and to be safe from competition from large companies (Chung, 2010), particularly when investigating the price and product policy interdependencies thoroughly (Frank et al., 2010). A qualitative study, interviewing marketing mix managers of the German foundry industry by applying semi-structured in-depth interviews, is still not in sight. Beside this, Pepels (2011, p. 481) notes that the analysis of factors influencing a standardised marketing mix management approach "provides [...] the best standardised product strategy for a regional market". In his blueprint of research agenda, Chung (2010) laid the conceptual basis for future works on standardising a marketing mix management approach,

outlining that the factors influencing a standardised marketing mix management approach have to be analysed thoroughly.

2.3.3 Factors of standardised marketing mix management approach

The analysis of factors pertaining to the standardisation of a marketing mix management approach has evolved into a fruitful research avenue in the standardisation literature (Codita, 2013). In doing so, Richter (2012) shares the opinion that factors pertaining to a standardised marketing mix management approach should not be seen in isolation from each other, but rather as a cyclical approach, each factor building up on the other. Hence, in analysing the factors, the “black or white approach’ has to be abandoned in favour of dealing with the question which factors influence a standardised marketing mix management approach (Chung, 2010, p. 319). In doing so, Chung (2003, 2010) and Bei & Chiao (2001) outline organisational, macro- and micro-environmental, and stakeholder factors as the most important determinants to be analysed when standardising a marketing mix. Chung (2003, p. 228) further notes that in analysing these factors, the “marketer has to be informed in terms of the advantages when analysing these determinants, as it supports a standardised marketing mix concept”. This is contested by Michell et al. (1998, p. 631) and Swaidan (2007), suggesting both price and product mix related factors and interdependency factors be analysed, particularly in terms of the market context (regional market) and the organisational context (SMEs of the German foundry industry). This is supported by Richter (2012) identifying these factors in an empirical study as mandatory to be analysed, as price and product policies and their interdependencies have to be determined for ensuring the success of standardisation. Furthermore, Bose (2012) and Foxall (2001) describe various factors to be analysed that determine the standardisation of marketing mix management and contain the various factors influencing this approach. Finally, these determinants propose factors that determine the standardised marketing mix management approach (Bose, 2012, Foxall, 2001). Furthermore, as Xu et al. (2006, p. 2) point out, an “examination of only the marketing mix management factors provides an incomplete picture of the topic, as such an approach is successful only if such [organisational, macro- and micro-environmental, stakeholder, price and product mix related, and interdependency] factors are properly analysed and implemented”. These factors have to be analysed according to the enterprise’s context, as “only this results in success of marketing mix standardisation” (Pepels, 2011, p. 482). Therefore, this research will analyse the proposed factors in the small and medium-sized German foundry enterprise, B2B, and regional market-context and draw on them in developing an extensive model of factors of marketing mix management standardisation.

2.3.4 Conclusion

The present sub-chapter provided a critical analysis of a standardised marketing mix management approach within the German foundry industry. In this, a critical evaluation of whether to adapt or standardise a marketing mix management approach has been discussed. In sum, the discussion showed that the benefits of standardising a marketing mix management approach within the German foundry industry clearly outweigh the adaptation approach. The sub-section closed with a critical analysis of a standardised marketing mix management approach from a German foundry industry perspective and the factors influencing such an approach. In sequence, the factors influencing a standardised marketing mix management approach will be analysed critically.

2.4 Organisational factors

Within the context of this research, the term ‘organisational factors’ relates particularly to activities impacting a standardised marketing mix management approach on a regional basis. In this context, Carlos and Frank (2009) critically examined small and medium-sized enterprises in a regional context in terms of their organisational factors, defining them as those factors with reference to a particular enterprise which influence the level of situation analysis and information gathering of a marketing mix. The authors add that, for this analysis, the size of the company, mode of market entry, international business experience, and dynamic organisational characteristics have to be analysed thoroughly (Carlos and Frank, 2009). Furthermore, as the ‘situation analysis and information gathering’ represents the first step of a standardised marketing mix management approach, being affected by organisational factors (Lawyer, 2004), the objective of this sub-section is to identify those factors affecting such a standardised approach. This also includes the identification and critical analysis of the degree to which organisational factors have hitherto been dealt with by the standardisation and marketing mix management literature. Therefore, recent studies investigating these factors and their supporting ideas are identified. For doing so, articles were included if they: 1.) contribute to the standardisation field; 2.) identified organisational factors; 3.) reported significant results on organisational factors; 4.) have been conducted in English or German; and 5.) reported their methodology and method employed. Table 12 summarises the identified studies serving as a basis to critically analyse organisational factors.

Table 4: Organisational factors on standardisation

Author (s)	Selected statements
Carlos and Frank (2009)	Organisational factors are those factors which, referring to a particular enterprise, influence the level of situation analysis and information gathering of a marketing mix.
Chung (2003)	Organisational factors are potentially powerful, and therefore they have to be identified and defined during the ‘information gathering and situation analysis’ stage of a standardised marketing mix management approach.
Griffith, Chandra, & Ryans (2003)	Organisational factors in standardisation literature have received little attention.
Kotler & Armstrong (2009)	The organisational factor ‘size of the enterprise’ impacts on the standardisation of marketing mix elements
Lawyer (2004)	‘Situation analysis and information gathering’ represents the first step of a standardised marketing mix management approach, being affected by organisational factors to a high degree.
O’Cass (2003)	Organisational factors are likely to affect the choice of the marketing mix management strategy.
Yip (1996)	Large-sized firms are more likely to realise standardisation in terms of their marketing mix than SMEs due to their greater financial resources.

In recent literature on standardisation of marketing mix management, organisational factors appear to be widespread and multifaceted and to have significance for the use of a standardised marketing mix management approach (O’Cass, 2003; Carlos and Frank, 2009). With the increasing use of standardised marketing mix management within the German foundry industry, the impact of marketing mix management will be increasingly felt within this regionalised industry, both in a business and in a practical context (Carlos and Frank, 2009). Authors like Chung (2003) and O’Cass (2003) emphasise that organisational factors, particularly for firms operating on a regional basis, are likely to affect the choice of the marketing mix management strategy. Therefore, this sub-section presents the concepts of organisational factors which have an impact on the application of such a standardised approach (Chung, 2003). In this, the results of a literature review of organisational factors pertaining to the standardised marketing mix management domain are presented. This also includes the review of some of the leading definitions and objectives of organisational factors in standardised marketing mix management applied to a regionalised market. Next, organisational factors necessary for a successful application of a standardised marketing mix management approach within the German foundry industry are identified and defined. Finally, the identified issues in the literature with regard to organisational factors pertaining to a standardised marketing mix management approach are summarised, contextualised and discussed.

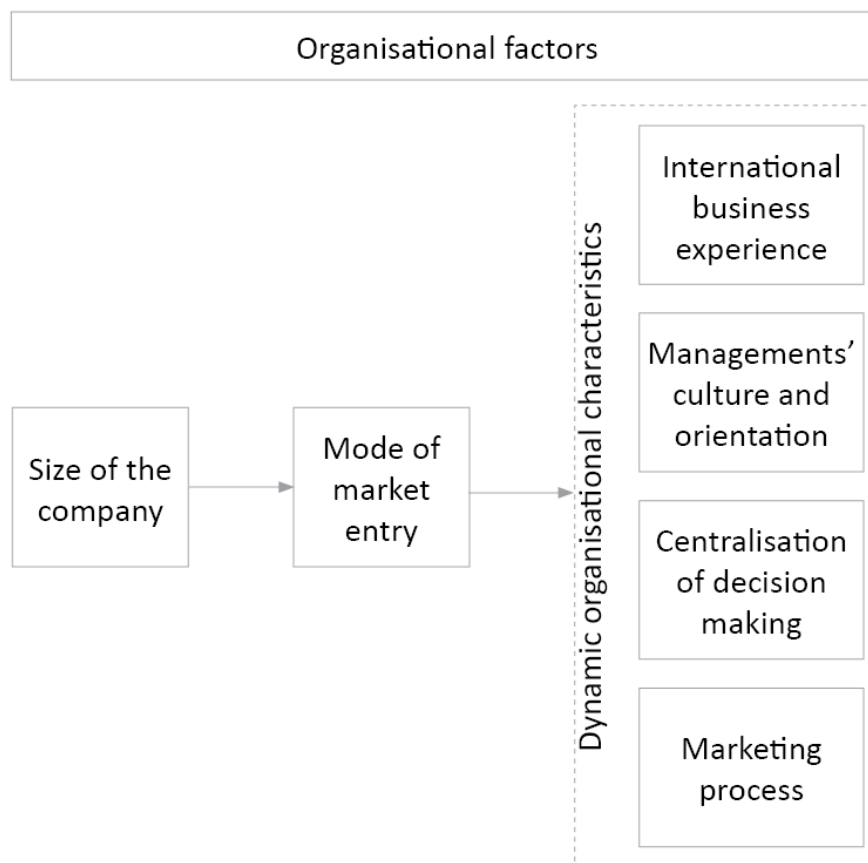
2.4.1 Definition of organisational factors

In the 1990s, organisational factors pertaining to the marketing mix management domain attracted increased attention from scholars in the areas of professional practice and the marketing discipline. However, the implications raised by these organisational factors have received very little attention from scholars in the

standardisation of marketing mix management. This is the reason why between 1980 and 2013 only a few articles concerning organisational factors in the standardisation of marketing mix management have been published in marketing management journals. It has been argued that organisational factors appearing in standardised marketing mix management are potentially powerful (Chung, 2003). Clegg et al. (1989) critically examined small and medium-sized enterprises in a regional context in terms of their organisational factors, stating that scholarly attention has mainly focused on the size of the company, mode of market entry and the dynamic organisational characteristics (international business experience, management's culture and market orientation, centralisation of decision-making, marketing process). This view is confirmed by a study by Chung (2003), stating that, with regard to the analysis of organisational factors, the most important issue is not the question whether or not to analyse these factors, but much more the question how these factors influence a standardised marketing mix management approach. Based on these assumptions, Chung (2003) outlined a model of organisational factors, impacting a standardised marketing mix management approach (see **Figure 5**).

Figure 5: Organisational factors influencing marketing mix management standardisation

Source: Chung (2003, p. 292)



The model provided by Chung (2003) is used in this research for investigating organisational factors impacting a standardised marketing mix management approach. The author adds that only a limited number of publications has been published on a more general view, investigating organisational factors within the standardisation stream of research (Chung, 2003). This is confirmed by Griffith, Chandra, & Ryans (2003), stating that the implications of organisational factors for a standardised marketing mix management

approach and its enhancement have received little attention. This ambiguity is a problem for marketing scholarship, particularly with regard to how marketing mix managers can learn from current organisational literature. Hamel & Valikangas (2003) explained this, while some theorists define organisational factors as the capability for the alignment and coordination of resources, routines and activities spanning across inter- and intra-organisational boundaries (Materna, Perlmutter, & Conrad, 1990). The definition by Materna, Perlmutter, & Conrad (1990) has been widely accepted in the marketing world. In order to establish the potential relevance of the organisational factors within a standardised marketing mix management approach, Table 5 provides some of the leading definitions of organisational factors:

Table 5: Definitions of organisational factors

Source: developed for this research

Author	Definition
Materna, Perlmutter, & Conrad (1990)	... capability for the alignment and coordination of resources, routines and activities spanning across inter- and intra-organisational boundaries
Clegg et al. (1989)	... it is any distinct area on the interface between its organisational context and either characteristics or requirements of its stakeholders
Hamel & Valikangas (2003)	Continuously evolve to match or exceed the needs of the operating environment before those needs might become critical, particularly in terms of company size, market entry mode, IBE and DOC.

The absence of an explicit definition for the term ‘organisational factor’ has proved to be something of a hindrance when developing a standardised marketing mix management approach (Materna, Perlmutter, & Conrad, 1990). Given the definition by Hamel & Valikangas (2003), it is immediately possible to classify issues into aspects such as the size of the company, mode of market entry, international business experience and dynamic organisational characteristics, affecting a standardised marketing mix management approach in multiple ways. According to Clegg et al. (1989), it is consequently of great importance to outline these factors in the context of a standardised marketing mix management approach. Although the definition of ‘organisational factors’ provided by Clegg et al. (1989) helps in identifying and defining the factors within the organisational context, it remains necessary to standardise a marketing mix management approach. The author writes that it is important to test the “definition in practice so that a definitive and widely accepted definition of ‘stakeholders’ can be established” (Clegg et al., 1989). This is contested by Hamel & Valikangas (2003, p. 64), concluding that a clear definition of the term ‘stakeholder’ “enables the marketer to align organisational factors according to the marketing mix”. This is the reason why the size of the company, mode of market entry, international business experience and dynamic organisational characteristics are critically examined in the following.

2.4.2 Size of the company

The starting point of any standardised marketing mix management approach is the thorough analysis of the ‘size of the company’, representing an intrinsic part of the organisational factors (Frank et al., 2010). In this, the asserted role of the size of the company within a standardised marketing mix management approach begins with defining its measurement objectively (Clegg et al., 1989). The size of the company is measured by indicators such as total assets, number of employees or its sales volume (Chung, 2003). A study by Carlos and Frank (2009) which examines regionally operating enterprises and their price and product

practises shows that SMEs and large firms use standardised marketing mix management strategies to the same degree. Chung (2003), in contrast, unveils a positive association between the size of the company and the use of a standardised marketing mix management approach, arguing that large-sized firms are more likely to realise standardisation in terms of their marketing mix than SMEs, due to their greater financial resources. This argument is supported by Yip (1996), but contradicted by empirical evidence. The results can, however, be explained by the fact that large firms are more likely to compete with their direct competitors, whereas SMEs operating on a regional basis rather seek a strategy of acting on niche markets (Chung, 2003). Kotler & Armstrong (2009) further emphasised that the size of the foundry enterprise impacts on the standardisation marketing mix elements and their sub-instruments. Therefore, this research explores how the size of a foundry enterprise impacts on the application of a standardised marketing mix management approach, also exploring its extent of standardisation. Based on the fact that a standardised marketing mix management approach begins with 1.) deciding whether to standardise or not (O’Cass, 2003); and 2.) defining the measurement of the ‘size of the company’ objectively (Clegg et al., 1989), these issues are included as separate steps to be analysed during the ‘information gathering and situation analysis stage’ (Chung, 2003) within such an approach.

2.4.3 Mode of market entry

The mode of market entry has important consequences for the strategic decision-making process within any standardised marketing mix and ultimately for its performance (Chung, 2003, Materna, Perlmutter, & Conrad (1990). Furthermore, Griffith et al. (2003) state that the mode of market entry decides about the overall performance of the standardised marketing mix. There is much evidence to suggest that the mode of market entry becomes even more critical to the successful development and implementation of a standardised marketing mix management approach, particularly for companies operating on a regional basis, as it helps in creating new knowledge and diminishing social and safety concerns. The definition of mode of market entry in a standardisation context is of particular relevance, given the increasing significance of directly entering regional markets (Kotler, 2009). In this, the mode of market entry is defined as the “manner in which a company enters markets [...] and expresses its market commitment” (Griffith et al., 2003, p. 34).

Several studies in a standardisation context and regarding the market entry mode have been published which suggest that the governance structure of an organisation is directly linked with the mode of market entry (Yaprak et al., 2012) and that it has a great influence on a standardised marketing mix management approach (Chung, 2003, 2005; Griffith et al., 2003). The use of an indirect market entry mode such as joint venture or licensing is more compatible with the use of a standardised marketing mix management approach than direct market entry modes (Griffith et al., 2003). When entering a regional market, the company has little knowledge of it and therefore tends to use few resources and is more likely to use an indirect market entry mode (Hamel & Valikangas, 2003). For that reason, regionally operating companies tend to use a standardised marketing mix management approach. Equally important for the mode of market entry are the market entry requirements, government structure, regulations and labels, codes and management systems (Xu, Cavusgil, & White, 2006), which can be a huge barrier for the use of a standardised marketing mix management approach (Chung, 2003; Griffith et al., 2003). Requirements are based on environmental, safety and social concerns, which might impact negatively on standardising the marketing mix. This is the

reason why the requirements for the market entry of German foundry enterprises operating on a regional basis have to be briefly examined.

When entering a regional market, foundries from Germany have to comply with D-A-CH legislations and have to be aware of the additional non-legislative requirements that trading partners might request (CBI, 2012). Of high relevance is the introduction of a new material requirement standard for iron. This standard sets new requirements for material elongation with 10% higher tensile-strength due to safety reasons (de Araujo et al., 2008). Another standard introduced in 2012 requires the delivery of dry cast products with less than 0.027% humidity (prEN1563, 2012). Long distance transportation may cause corrosion to products and high humidity damages casting products fast (CBI, 2012). The correct package size is important due to higher transportation costs and due to the obligations of freight agencies to send back non-standard packaging (CBI, 2012).

Such legislations increase the costs of standardising price and product policies when entering regional markets, and in turn the standardisation of marketing mix instruments and their sub-instruments becomes cost-intensive. Therefore, German foundry enterprises tend to use standardised price and product policies when entering a regional market (CBI, 2012). This is the reason why the analysis of the mode of market entry is a prerequisite to be carried out before standardising a marketing mix (Clegg et al., 1989). In this, Hamel & Valikangas add that this issue might be implemented as a powerful step during the analysis of the organisational factors impacting a standardised marketing mix management approach. Furthermore, this is the reason why this research explores the extent to which regionally operating German foundries using an indirect mode of market entry standardise their marketing mix elements in comparison to German foundries employing direct modes of market entry.

2.4.4 Dynamic organisational characteristics

Small and medium-sized enterprises with strong dynamic organisational characteristics and a standardised marketing mix management approach are the “global players of the future”, recognising and understanding the barriers they face when introducing new products to the regionalised German foundry market (Cavousgil & Zou, 1994, p. 98). O’Cass (2003) confirms this view, concluding that the objective of any standardised marketing mix is to analyse the dynamic organisational characteristics within the organisational factors. Grounded on these assumptions, the organisational factors and their influences on a standardised marketing mix management approach are analysed in this research. In the same vein, Xu et al. (2006) conclude that dynamic organisational characteristics (DOC) strongly influence the performance of a company in terms of its organisational structure and the standardised marketing mix management approach. In order to implement a standardised marketing mix management approach, Jain (1989) proposes three fundamental prerequisites:

1. the prevalent local view of a company’s general manager and the general direction of critical tasks have to be aligned with the standardised marketing mix management approach – this refers particularly to the analysis of the international business experience,
2. the marketing managers have to achieve a strategic consensus among management’s culture and orientation, and

3. the authority of the stakeholders for setting price and product policies and allocating resources should be centralised, and, therefore, ‘centralisation of decision-making’ has to be analysed before carrying out a standardised marketing mix management approach.

Based on the work by Jain (1986), four issues (international business experience, management’s culture and market orientation, centralisation of decision-making and marketing processes) have been proposed by Chung (2003), which have to be critically examined in order to understand the implications of dynamic organisational characteristics for a standardised marketing mix management approach. Townsend et al. (2004) emphasise that barriers to a standardised marketing mix management approach relate mainly to the difficulties experienced when entering markets, when standardising policy sub-instruments, and to policy makers in terms of support measures. Therefore, the four issues and their implications for a standardised marketing mix management strategy are critically examined.

2.4.4.1 International business experience

Several studies examine the correlation between international business experience (IBE) and a standardised marketing mix management approach without arriving at conclusive results (Cavusgil & Zou, 1994; O’Cass, 2003). The international business experience in a ‘regionalisation context’ (Lindberg, 2006) is defined as the “amount of knowledge accumulated by the management (...) of a firm who acts as a business player” (Cavusgil, 1993, p. 48). Indicators, such as the number of years on the market or the number of countries in which the company operates, measure the IBE activity of a company. Cavusgil and Zou (1994), examining B2B companies operating on a regional basis with international business experience, conclude that IBE correlates negatively with the standardisation of the marketing mix, due to the fact that firms with long international experience develop a higher responsiveness to the market requirements of the desired market. As this research is limited to the German foundry industry operating on a regional basis this perspective is highly valuable and seems a prudent characteristic to be included as a separate step within a standardised marketing mix management approach (Cavusgil and Zou, 1994). Much more, this perspective is contested by other results, suggesting a positive impact of IBE on the use of a standardised marketing mix management approach. A study carried out by Deutsche Bank Research (2012) examines the IBE of German foundry enterprises and shows that large foundries have longer international experience than SMEs. Nevertheless, this study unveils that small and medium-sized German foundry enterprises operating on a regional basis have higher IBE in comparison to all other CAEF members (DBR, 2012) using standardised products (CBI, 2012). These contradictory results require further investigation. Therefore, the impact of international business experience on the use of a standardised marketing mix is important from a German foundry perspective (Chung, 2005) and is investigated in this research and included as a separate step within organisational factors influencing a standardised marketing mix management approach.

2.4.4.2 Management’s culture and orientation

As theory and research suggest, a standardised marketing mix management is bound to a management’s culture and market orientation is an outgrowth of the marketing management concept (Jain, 1989; Cavusgil, 1993). Management’s culture and market orientation have an impact on conducting standardised marketing mix management, as they include the attitude of managers, the motivation to take risks and act under unfamiliar circumstances (Jain, 1989). A study carried out by CAEF (2013), examining the German foundry

enterprises operating on regional markets, outlines that these companies recognise the significance and value of aligning the management's culture and market orientation with the overall marketing mix management strategy. This refers particularly to regional market orientation and includes the management of organisational factors (Cavusgil, 1993). This is the reason why it seems a prudent step to include the investigation of management's culture and orientation as a separate step within organisational factors pertaining to a standardised marketing mix management approach.

In defining a standardised marketing mix management approach, research suggests four elementary types of management's culture and orientation, divided into ethno-centric, poly-centric, region-centric, and geo-centric (Materna, Perlmutter, & Conrad, 1990). Geo-centric or global orientation and the strong commitment of the general management affect a standardised marketing mix management of a firm positively (Cavusgil & Zou, 1994). With an ethno-centric orientation, a standardised marketing mix approach for the domestic market might be of high relevance. The regio-centric orientation might focus on a standardised marketing mix management approach for the regional basis, while a poly-centric orientation focuses on foreign markets through standardised price and product policies, serving a group of (perceived) homogenous markets with a standardised marketing mix. A study of Deutsche Bank Research (2012) highlights that 29% of small and medium-sized German foundries have a geo-centric, 24% an ethno-centric, 54% a regio-centric and 12% a poly-centric orientation.⁴ Cavusgil (1993); Jain (1989); Townsend, Yeniyurt, Deligonul, and Cavusgil (2004) postulate that firms with a regio-centric orientation tend to use a standardised marketing mix management strategy, whereas firms with a geo-, ethno-, and poly-centric orientation rather adapt their marketing mix. This is the reason why this research investigates the impact of management's culture and orientation, particularly the extent to which a regio-centric approach impacts on a standardised marketing mix management approach. Furthermore, the investigation of management's culture and orientation is included as a separate step to be analysed within the organisational factors and builds part of the conceptualised standardised marketing mix management approach.

2.4.4.3 Centralisation of decision-making

Given the fact that this research focuses on the German foundry industry operating on a regional basis, those firms are faced with either seeking a standardised approach, and thereby committed to analyse their 'centralisation of decision-making', or choosing to decentralise their decision-making, using an adapted approach (Chung, 2003). This means that the analysis of the 'centralisation of decision-making' has to be included within a standardised marketing mix management approach as a separate step. Richter (2012) emphasises that organisational literature has contributed by developing an adapted marketing mix management concept, but relatively little has been achieved that contributes to the examination of the impact of the centralisation of decision-making on a standardised marketing mix management approach. There has only been one study carried out by Xu et al. (2006), examining small and medium-sized enterprises operating in local markets and examining the impact of the centralisation of decision-making on a standardised marketing mix. The author presumes that the centralisation of decision-making is to a high degree related to the degree of a standardised marketing mix management approach (Xu et al., 2006), being a requirement to be analysed before realising a standardised marketing mix management activity.

⁴ As defined by Materna et al. (1990), the orientation of the general management might not be limited to only one orientation.

Furthermore, this perspective is emphasised by Özsomer and Simonin (2004, p. 401) defining, the centralisation of decision-making as “the degree to which the head office or reference office retains marketing-related decision-making authority.” The advantages of a highly centralised company are the uniformity of price and product policies and their implemented actions, closer control with regard to the actions of the subsidiaries, and the reduction of risk concerning employees of the subsidiaries (Özsomer & Simonin, 2004). In this, Williboard and Tomas (2012) found no direct linkage between the use of a standardised marketing management approach and the centralisation of a company. Proponents such as Xu et al. (2006, p. 413) argue that “a centralised marketing structure is a prerequisite for the effective implementation of a standardised marketing mix strategy”. Therefore, this research explores the extent to which the centralisation of decision-making, particularly a centralised/de-centralised marketing structure, impacts on the successful application of a standardised marketing mix management approach (Xu et al., 2006). Yip (1996) confirms this view, adding that in introducing a standardised marketing mix management approach, the marketing department is responsible for the analysis of the ‘centralisation of decision-making’ before commencing this activity. Griffith et al. (2003) researched small and medium-sized enterprises operating in local markets, stating that an indispensable prerequisite of a standardised marketing mix management approach is the inclusion of a particular step for the analysis of the ‘centralisation of decision-making’.

2.4.4.4 Marketing process

Another important step for realising a standardised marketing mix management approach is the analysis of the marketing process, as hereby standardised policies are implemented and developed (Jain, 1989). In this, Özsomer & Simonin (2004, p. 6) state that a prerequisite for carrying out any standardised marketing mix management approach, particularly on regionalised markets, is to include the investigation of the ‘marketing process’ as a step within the ‘situation analysis stage’ of a standardised marketing mix management approach. This refers in particular to the necessary standardised policies, particularly their sub-instruments that aid in the implementation and development of the marketing mix management programme. Small and medium-sized enterprises operating on local markets have to understand these requirements of the ‘marketing process’ in order to effectively standardise a marketing mix management approach (Yip, 1996). Codita (2013) confirms this view, stating that therefore small and medium-sized enterprises that are seeking for a standardised marketing mix management approach need to identify and specify the relations between characteristics of the marketing process and this approach. The management processes relating to the cross-country coordination are also relevant and have to be taken into account when ‘gathering information’ (Swoboda, Schwarz, & Hälsig, 2007; Xu et al., 2006; Yip, 1996). Frank (2010) concludes that, particularly for small and medium-sized enterprises operating on regional markets, the characteristics of the ‘marketing process’ have to be analysed before standardising a marketing mix. Furthermore, studies show that analysing the marketing process before standardising a marketing mix leads to increased efficiency and saves resources (Chung, 2005; Griffith et al., 2003). Townsend et al. (2004, p. 7) state that “the processes of standardised product policies are the most relevant processes to a standardised marketing-mix strategy (...), including marketing mix activities that are necessary to generate information, solve problems, and transform ideas into new product offerings”.

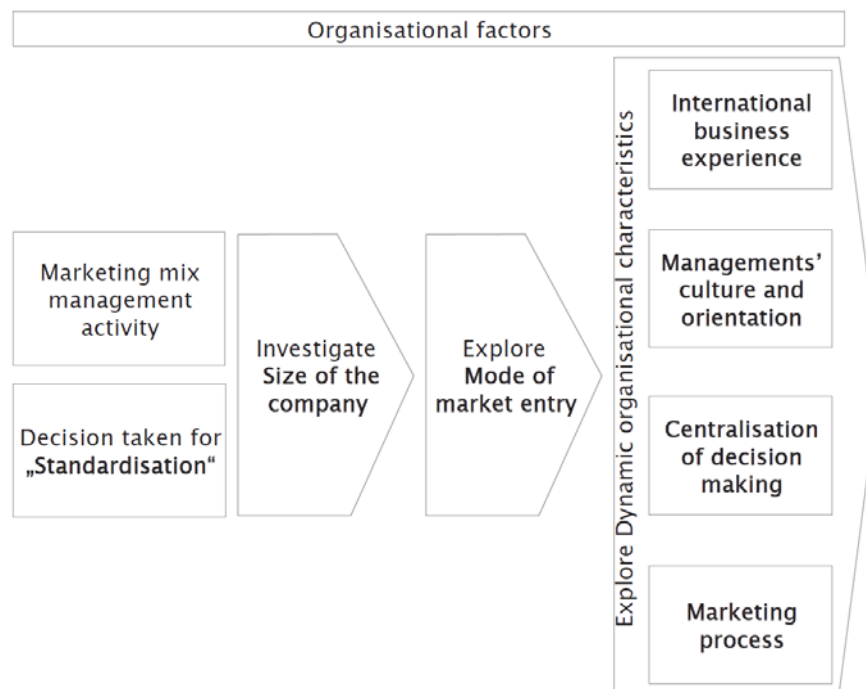
In this, German foundries operating in regional markets tend to develop ‘integrative capabilities’ in order to absorb critical external knowledge and blend this with the internal knowledge base (DBR, 2012). The foundries aim to establish a positive stakeholder relationship in order to develop knowledge about stakeholders’ expectations, generate product advantages and enhance the performance on the home market (CBI, 2012). A high interrelation between the marketing processes and the use of a standardised marketing mix management approach can be expected (Codita, 2013). Therefore, the relation between the characteristics of the marketing processes and the success of the marketing mix management activity is examined in this research. Furthermore, the ‘marketing process’ is introduced as a separate step to be analysed before standardising a marketing mix. As recommended by Özsomer & Simonin (2004), this step is integrated within the ‘information gathering and situation analysis’ stage.

2.4.5 Conclusion

The purpose of this sub-section was the identification of organisational factors pertaining to the successful use of a standardised marketing mix management approach. The reason for this is that authors like Chung (2003) and O’Cass (2003) emphasised that organisational factors, particularly for firms operating on a regional basis, are likely to affect a standardised marketing mix management approach. In this, the literature review on organisational factors pertaining to the standardisation of a marketing mix management approach indicates that limited organisational capabilities might prevent small and medium-sized German foundries from applying a standardised marketing mix management approach. The results obtained by a research carried out by Chung (2003) claim that organisational factors impact directly the standardisation of such an approach, particularly with regard to the size of the company and its mode of market entry. As these issues affect the structure of the marketing mix management approach, they are included as a separate step within the standardised marketing mix management approach. In this, the results of a research carried out by Özsomer and Simonin (2004) indicate that international business experience and the centralisation of decision-making impact directly on a standardised marketing mix management approach. Further, Özsomer and Simonin (2004) conclude that these issues have to be implemented as prudent steps within a standardised marketing mix management approach. The findings pertaining to management’s culture and orientation towards standardising a marketing mix management approach, in particular the research by Jain (1989), indicate that during ‘information gathering and analysis’, poly-centric barriers may deter German firms from considering the use of a standardised marketing mix management approach. Several studies in the field of the centralisation of decision-making have also highlighted the importance of standardising and centralising marketing mix tasks. For example, Özsomer and Simonin (2004) found that decision-making authorities have to seek for highly standardised price and product sub-instruments. However, this will not be done unless these authorities exhibit positive views with respect to centralising the decision-making process in terms of the marketing process. In this vein, Griffith et al. (2003) conclude that the analysis of the marketing process might be included as prudent step within a standardised marketing mix management approach. Furthermore, it remains to be seen whether the organisational factors can be effectively implemented within a standardised marketing mix management approach. Therefore, German foundry enterprises offering their industrial goods on regional markets should endeavour to improve the analysis of organisational factors during the ‘information gathering and analysis’ stage of the marketing mix management approach so as to achieve a thoroughly standardised approach (O’Cass, 2003; Frank et al., 2010).

In conclusion, this sub-section has identified several issues (see Figure 6) in terms of the organisational factors which are necessary to successfully standardise a marketing mix management approach. These issues are prudent steps for German foundry industry enterprises operating on regionalised markets, helping to standardise their marketing mix management approach effectively (Chung, 2003). These issues provide a route map that may lead to significant benefits for the future practice of the German foundry industry's standardised marketing mix management.

Figure 6. Organisational factors



For the development of a standardised marketing mix management approach, all organisational factors mentioned in this sub-section have to be thoroughly analysed during the 'information gathering and situation analysis' stage, as "the goal is to collect data that will aid the development of a standardised marketing mix management approach" (Swoboda, Schwarz, & Hälsig, 2007). Marketing scholars who discuss the impact of organisational factors on a standardised marketing mix management approach point to problems which arise when establishing which of the characteristics during the information gathering and situation analysis stage impact on the success of the marketing mix management approach (Townsend et al., 2004). Such assistance is important in systematically gathering information and thoroughly analysing the situation when applying a standardised marketing mix management approach (Frank et al., 2010).

2.5 Macro- and micro-environmental factors

The identification and analysis of the macro- and micro-environmental factors impacting on a standardised marketing mix management approach is central to this research. The reason for this is that macro- and micro-environmental factors are integral to a marketing mix management approach (Balabanis et al., 2004), influencing its standardisation directly (Chung, 2010). Therefore, this sub-section analyses the macro- and micro-environmental factors impacting a standardised marketing mix management approach in a regional context (German foundry industry). In this, the empirical and theoretical implications of macro- and micro-

environmental factors are examined. Therefore, the term ‘macro- and micro-environmental factors’ is analysed and the identified macro- and micro-environmental factors influencing the standardisation of a marketing mix management approach are critically examined. Finally, the implications of macro- and micro-environmental factors on a standardised marketing mix management approach are examined and the issues drawn from the literature review of this sub-section are summarised and discussed.

2.5.1 Macro-environment

In the course of these past 40 years the term ‘macro-environmental factors’ has surged into marketing mix management vocabulary, as similar macro-environmental conditions might facilitate the use of a standardised approach in a regional context. In this, Chung (2010, p. 314) states that the macro-environment is not related to a standardised marketing mix management approach. The reason for this is that in the context of a regional market the examination of macro-environmental factors is realised to a high degree by examining its micro-environmental factors. The results of a study focusing on marketing mix management standardisation in a regional context and carried out by Samiee and Roth (1992, p. 10) shows that, even when a very high degree of standardisation is possible, such an approach is influenced merely by micro-environmental factors. One explanation of this phenomenon relies on the fact that the standardisation of marketing mix management is based on the micro-environmental analysis of the targeted regional market (Samiee et al., 2003, p. 622). In this, Douglas and Wind (1987) suggest that, for regional markets, the analysis of macro-environmental factors can be realised by investigating its micro-environmental factors. Jain and Griffith (2011) add that the macro-environment is considered to be an uncontrollable factor and therefore does not influence the standardisation of a marketing mix management approach positively or negatively. In the same vein, Yaprak, Xu, & Cavusgil (2012) conclude that the macro-environment is no relevant factor within the standardisation of a marketing mix management approach in a regional context. The authors clearly outline that the “macro-environment is given” and that it is “not possible to influence it” (Yaprak et al., 2012, p. 42).

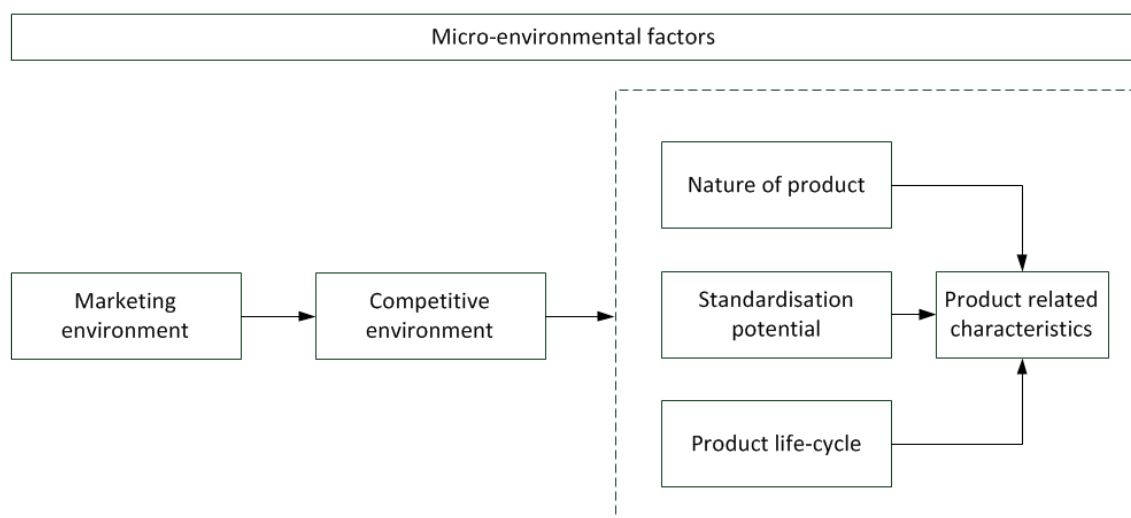
Based on the assumption that “the macro-environment has to be taken as given and cannot be influenced”, this research focuses on the analyses of the micro-environmental factors influencing a standardised marketing mix management approach (Ettl and Winter, 2010, p. 39). In other words, by examining the micro-environmental factors, most of the macro-environmental factors are examined as well. Finally, Jain and Griffith (2011) conclude that the analysis of macro-environmental factors is, to a high degree, realised by analysing the micro-environmental factors.

2.5.2 Micro-environment

The micro-environment impacts a standardised marketing mix management approach to a high degree, as evidenced by many studies (Jain and Griffith, 2011; Baalbanki & Malhotra, 1995; Viswanathan and Dickson, 2007). In this, a large number of micro-environmental factors have been suggested as relevant determinants in standardised marketing mix management. In this, Jain and Griffith (2011) state that the micro-environmental factors have to be analysed in a situation specific way. Furthermore, Baalbanki & Malhotra (1995) claim that the micro-environment is a trade-off between the marketing environment and competitive environment and that, therefore, both determinants have to be analysed thoroughly. This claim is extended by Viswanathan and Dickson (2007), recommending the analysis of marketing environment,

competitive environment and product related characteristics. The authors conclude that the product related characteristics have to be considered as these characteristics conceivably encompass the standardisation of the marketing mix (Viswanathan and Dickson, 2007). Based on the work of Viswanathan and Dickson (2007), Chung (2010) proposes a model for the analysis of the micro-environmental factors (see Figure 7). In this, the micro-environment has been viewed as an important factor of a standardised marketing mix management approach (Chung, 2010), outlining that for a thorough understanding it has to be analysed thoroughly at the ‘information gathering and situation analysis’ stage (Jain and Griffith, 2011). Grounded on these assumptions, the micro-environmental factors and their impact on a standardised marketing mix management approach are analysed in this research.

Figure 7: Micro-environmental factors influencing marketing mix management standardisation



Chung (2010) points out that this model calls attention to the relevant factors and outlines a systematic way to consider them when implementing a standardised marketing mix management approach. Jain and Griffith (2011) critically conclude that it is the marketing manager’s job to analyse these micro-environmental factors in such a way that a standardised marketing mix is obtained. For the marketer it is necessary to understand the micro-environmental factors in such a way (Jain and Griffith, 2011) that their analysis enables him/her at a later stage to achieve the desired standardisation objectives. Waheeduzzaman & Dube (2004) and Chung (2005) emphasise that the definition of micro-environmental factors is a critical determinant for small and medium-sized enterprises operating in a regional context and has to be outlined before analysing them. The reason for this is that, prior to the analysis of the micro-environmental factors, it is definitively necessary to get an understanding of their “definition” and “the determinants affecting company’s ability to serve its target market” (Le Pechoux, 2007, p. 225). Based on this assumption, the definition of micro-environmental factors is critically examined.

2.5.2.1 Definition of micro-environmental factors

In the course of these past 40 years the term ‘micro-environmental factors’ has surged into marketing mix management vocabulary, as similar micro-environmental conditions facilitate the use of a standardised approach, particularly in regionalised markets (Yaprak, Xu, & Cavusgil, 2012). In this, Jain and Griffith

(2011) state that the structure and conceptualisation of a standardised marketing mix management approach are to a high degree related to the degree of similarity in the micro-environmental conditions. Micro-environment is defined as the industrial context in which a company operates (Viswanathan and Dickson, 2007). Based on the definition by Viswanathan and Dickson (2007), Chung (2010) expanded this definition by stating that it consists of those determinants of the wider environment with which the firm interacts in order to make a standardised marketing mix possible (marketing environment, competitive environment and product related characteristics). The various definitions of micro-environmental factors in the context of a standardised marketing mix management approach are presented in Table 6.

Table 6: Definitions of micro-environmental factors

Source: developed for this research

Author	Definition
Chung (2010)	consists of those determinants of the wider environment with which the firm interacts in order to make a standardised marketing mix possible (marketing environment, competitive environment and product related characteristics)
Viswanathan and Dickson (2007)	micro-environment is defined as the industrial context in which a company operates
Jain and Griffith (2011)	micro-environment is defined as all forces, which enables the analyses of the inner and outer environment of the enterprise and within it, the analysis of product related characteristics, to be examined during situation analysis

Similarly, Jain and Griffith (2011) define the micro-environmental factors as determinants of the wider environment with which the firm interacts for making a marketing mix possible, influencing it either positively or negatively. In these definitions one can discern the assertion that environments might influence a structured marketing mix management approach positively or negatively. Based on this definition and the model (see Figure 7) proposed by Chung (2010), the marketing environment, competitive environment and product related characteristics are critically examined. This refers particularly to the micro-environment as an important factor of a standardised marketing mix management approach (Chung, 2010), driven by a regionalised German foundry industry market (BUA, 2010).

2.5.2.2 Marketing environment

In a regionalised context, the micro-environment is defined as an infrastructure consisting “of the institutions and functions necessary to create, develop, and service demand, including retailers, wholesalers, sales agents, warehousing, transportation, credit, media, and more” (Jain and Griffith, 2011, p. 75). Arguably, the availability, cost and performance of those small and medium-sized enterprises within a regionalised market affect the potential of a standardised marketing mix management approach. If the marketing environment is underdeveloped, the German foundry enterprise is forced to modify product offerings and pricing strategy for the regional market (Chung, 2005). In particular, the infrastructure is presumably to a large extent affected by the costs of the product portfolio (Baalbaki & Malhotra, 1995). Looking at the product portfolio from the perspective of small and medium-sized enterprises (German foundry industry), the growing demand in D-A-CH countries allows marketers to gain synergies from working out a standardised product portfolio, similar for different regional markets, which can be implemented in a standardised marketing mix management approach. In this context, Chung (2010) writes

that the infrastructure of a market has to be examined in order to get a thorough understanding of the marketing environment.

When analysing the infrastructure of the foundry industry, one finds that several German foundry enterprises with huge networks resulted from consolidation activities within the manufacturing industry (Gebauer, Paiola, & Edvardsson, 2010). The German foundry infrastructure, both ferrous and non-ferrous enterprises, offers a wide range of products, from Aluminium Oxide products to Magnesium Oxide products and Zirconia products. After a difficult start in the 1970s, the German foundry industry experienced a steady growth of members. German foundry enterprises with the most modern production techniques generally attract the top end of stakeholders with modern production facilities. These enterprises represent 12% of the small and medium-sized enterprises (Gebauer et al., 2010; IGMetall, 2012) and the top 3.4% of regional decision makers (BUA, 2010). In this context, the Federation of German Foundry Industry annually publishes a detailed report on the German foundry infrastructure. The report comprises data on the availability of new products, average production times, production patterns, casing materials, and others. Although the data is derived from different sources and thus difficult to compare in terms of certain variables, Table 7 provides an overview of the foundry infrastructure in Germany, based on the latest data available, between 2009 and 2012. As Table 7 shows, there are no significant differences in the average delivery of steel/aluminium and copper/zinc. There exists a large gap between the usage of zinc and copper for road vehicles, but, as the table shows, the usage of zinc has increased constantly since 2010. The usage of steel increased continuously in 2011 and 2012 for road vehicles, signalling a convergence trend toward a similar infrastructure for both caravans and mobile homes (CAEF, 2012).

Table 7: German foundry infrastructure

Source: CAEF (2012) (Shares of stakeholder groups in percent)

Stakeholder groups	Steel				Aluminium				Copper				Zinc			
	2009	2010	2011	2012	2009	2010	2011	2012	2009	2010	2011	2012	2009	2010	2011	2012
Road vehicles (including caravans and mobile homes)	66.7	69.4	67.3	68.4	73.8	73.1	73.4	71.5	1.0	1.2	1.2	0.9	24.9	23.5	23.8	27.5
Watercrafts	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	5.0	5.2	5.0	2.8	a)	a)	a)	a)
Railways	11.3	11.9	11.8	11.4	0.3	0.2	0.3	0.6	0.5	0.4	0.4	0.3	a)	a)	a)	a)
Aerospace vehicles	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	a)	a)	a)	a)	a)	a)	a)	a)
Combustion engines	2.7	2.8	2.8	1.6	2.9	2.9	2.8	2.1	0.7	0.1	0.7	1.2	0.5	0.5	0.5	0.1
Engineering and mining	2.9	3.1	3.4	3.2	3.5	3.8	3.9	5.6	9.8	10.6	10.9	13.6	2.8	2.7	2.8	1.9
Machine tools, lifting and pumps	1.8	1.4	1.5	1.5	1.6	1.7	1.6	2.0	2.5	2.6	2.7	3.9	1.1	1.2	1.4	0.3
Medical and optical equipment	0.1	0.1	0.1	0.2	0.4	0.4	0.3	0.6	0.6	0.6	0.6	0.6	1.0	1.0	1.0	0.8
Electrical engineering	2.7	2.7	2.9	3.1	2.1	1.9	2.0	2.0	0.7	0.7	0.7	0.9	4.3	4.8	4.9	3.3
Electronics	0.4	0.4	0.5	0.4	0.2	0.2	0.2	0.2	a)	a)	a)	a)	1.5	1.6	1.5	0.9
Construction of buildings	0.7	0.7	0.8	0.7	0.2	0.2	0.2	0.3	a)	a)	a)	a)	a)	a)	a)	a)
Construction supply	0.6	0.6	1.3	1.4	0.8	0.9	0.9	1.5	13.8	14.1	14.7	13.9	23.0	23.4	22.7	27.3
Public facilities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	a)	a)	a)	a)	a)	a)	a)	a)
Chemical industry	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	a)	0.6	0.6	0.7
Food industry	0.4	0.5	0.5	0.9	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.1	a)	0.0	0.0	0.0
Household utilities	0.8	0.7	0.8	0.8	0.6	0.8	0.7	0.6	0.1	0.1	0.2	0.1	2.9	3.1	3.1	2.8
Radio, phone and television	0.9	0.9	0.8	1.2	0.3	0.3	0.3	0.3	a)	a)	a)	a)	0.7	0.6	0.6	0.6
Office and school suppliers	0.5	0.4	0.4	0.3	0.5	0.4	0.4	0.4	a)	a)	a)	a)	5.5	5.7	5.1	6.7
Weapon, ammunition	3.9	1.1	1.2	1.4	0.1	0.2	0.1	0.1	1.4	1.4	1.5	3.5	2.6	2.7	2.7	2.9
Others (if not assigned in the above considered groups)	0.7	0.6	0.6	0.6	2.0	2.5	2.4	2.5	53.0	51.5	50.3	44.6	18.7	17.4	17.5	14.5
Export	2.6	2.4	2.9	2.4	10.3	10.0	10.1	9.1	10.4	10.6	10.5	11.4	9.7	10.6	10.9	8.4

A further aspect of the marketing environment is given by the segmentation of the market in Germany. In this, a regional market can be segmented mainly into geographic, demographic, psychographic and behavioural segments (Okazaki, Taylor, & Doh, 2007). The market segmentation helps to divide the German foundry industry market into groups of markets with similar expectations (Okazaki et al., 2007). Broadly, markets can be divided according to a number of general criteria, such as by industry, whereas the segmentation of a market with similar needs helps the marketer to apply a standardised marketing mix management approach on a regionalised market⁵ (Ayal & Nachum, 1991; Viswanathan & Dickson, 2007).

⁵ The analyses of the marketing environment, including important market segments for castings, are in the appendix 5.

Chung (2010) further notes that it might be prudent to include the analysis of the marketing environment and its related market segmentation as a separate step within a standardised marketing mix management approach. In this context, several studies support a positive relationship between similarities in marketing environments and a standardised marketing mix management approach (Chung, 2005; Waheeduzzaman & Dube, 2004). Özsoymer and Simonin (2004), in their study of SMEs, note a significant influence of the marketing environment on a standardised marketing mix management approach, especially in the German market (BUA, 2010). Marketing environment influences the company's ability to strengthen and serve demand (Theodosiou & Leonidou, 2003) and is thus expected to have a significant impact on a standardised marketing mix management approach, provided that a comparable degree of sophistication and development exists between the markets. Based on these assumptions, this research examines to what extent the perceived similarity of the marketing environment of German foundries in different markets impacts on a standardised marketing mix management approach. Furthermore, the analysis of the marketing environment is included as a separate step within the proposed standardised marketing mix management approach, as suggested by Chung (2010).

2.5.2.3 Competitive environment

Viswanathan and Dickson (2007) emphasise the central role which the competitive environment plays in terms of a standardised marketing management approach. Boddewyn and Grosse (1995) report that companies perceive competition as a huge barrier for a standardised marketing management approach. The implication is that competitive pressure pushes firms to seek competitive advantage which might be reached on regional markets by standardisation (Kotler, 1986; Kotler & Armstrong, 2011). Competition and its influences on a standardised marketing management approach have been relatively ignored in past empirical studies (Viswanathan & Dickson, 2007). Competition-related factors include competitive position in terms of market share and competitors' similarity (Jain & Griffith, 2011), market competitiveness, such as, for example, the intensity of competition (Aulakh & Kotabe, 1993), and transferability of competitive advantage (Viswanathan & Dickson, 2007).

The industry structure, such as monopoly, polypoly and oligopoly, suppliers' influence, the firm's position in the regional market (e.g. leader or follower), and the stakeholders' bargaining power act as competition-related variables which can have an effect on the degree of price and product structure for the usage in a standardised marketing mix management approach (Ayal & Nachum, 1991; Balmer, 2001). A framework to assess the competition intensity in an industrial sector is the five forces model by Porter (1980), as examined for the German foundry industry in appendix 6.

In the case of the German foundry industry, an interesting phenomenon occurs: retailers enjoy using bargaining power, fuelled by the strong growth of high-technology products, which indicates a time lagged parallelism in the development of the regional markets (IGMetall, 2011, 2012). In this, the intensity of competition pressures the German foundry enterprises to standardise their product offerings according to the needs of the regional market. Standardised product offering may thus be dependent upon competitive constraints, such as its nature and product life cycle stage, as well as its standardisation potential (Jain & Griffith, 2011; Theodosiou & Leonidou, 2003). The influence of a competitive environment is broadly confirmed by many studies (Adams et al., 2002; Baalbaki & Malhotra, 1995; Boddewyn & Grosse, 1995; Mitchell & Jolley, 2011; Özsoymer & Simonin, 2004, Chung, 2010), whereas the extent to which a

standardised marketing mix management approach is related to high competition in the market is not clarified. Consequently, this study explores to what extent perceived high competition in the market impacts on the adoption of a standardised marketing mix management approach. Furthermore, the analysis of the competitive environment is included as a separate step within the standardised marketing mix management approach.

2.5.2.4 Product related characteristics

The product related characteristics most notably comprise determinants such as the nature of the product (e.g. Boddewyn & Grosse, 2005; Chung, 2010), standardisation potential of product (e.g. Harvey, 1993; O’Cass, 2003) and product life-cycle stage (e.g. Huszagh, 2003; Chung, 2010, Calantone et al., 2004). Extensive research published by Baalbaki and Malhotra (1995) investigates product related characteristics. Furthermore, Chung (2010) identifies the nature of the product, standardisation potential of product and product life-cycle as important characteristics to be analysed before applying a standardised marketing mix management approach. This is the reason why those issues have to be analysed during ‘information gathering and situation analysis’ (Jain and Griffith, 2011) and might be included as separate steps within the standardised marketing mix management approach.

2.5.2.4.1 Nature of product

The nature of the product refers to the classical product categories such as tangible goods and services, industrial and consumer products, durables and nondurables (Golob & Bishop, 1997). Services are “any activity or benefit that one party can offer to another that is essentially intangible and does not result in the ownership of anything” (Kotler, 2009, p. 248), whereas tangible goods are defined as ‘physical objects’ (Jordá-Albiñana, Ampuero-Canellas, Vila, & Rojas-Sola, 2009). Consumer products and industrial products are classified according to the purpose for which they are bought: the former are purchased for personal consumption, the latter for the use by a company (Kotler, 2009). Consumer products which, once purchased, are expected to last for an extended period of time are so-called durables. Nondurables are products bought in high frequency, such as food or clothing. Jain (1989) emphasises that consumer goods are less appropriate for a standardised marketing management approach than industrial goods, due to the fact that the impact of cultural aspects on the buying process is considerably high. Industrial goods are highly appropriate for a standardised marketing mix management process because influences such as formed habits, customs and tastes play a negligible role particularly in regionalised markets (Chung, 2010).

However, within the nature of the product, the cultural influences seem to vary in intensity. Empirical studies provide an inconclusive picture about the relationship between the nature of the product and its impact on a standardised marketing mix management approach, as illustrated in Table 8 and Table 3.

Table 8: Influences of nature of product on a standardised marketing mix approach (1)

Study	Objectives	Sample type and size	Findings concerning nature of product and its impact on a standardised marketing mix management approach
Alashban et al. (2009)	Explain the antecedents and consequences of a company's strategy to standardise their products.	177 European companies with a wide range of different enterprises and industrial goods.	Culture-bound products are more susceptible to micro-environmental factors than others. The product-type and the importance of the product-modification may also play a role in determining the increase or decrease in sales volume of a standardised product.
Balmer (2003)	Examine the relationship between internal (firm and product) and external (market and business enterprise) factors as well as their influences on marketing mix management (programme, process and modification) and performance in the market.	72 German and 74 Swiss firms in Europe with a wide range of industries.	The impact of internal and external factors is to a high degree associated with the success of a standardised marketing mix management approach. The influence of programme, process, and modification is important for the success of business-to-business enterprises.
Cavusgil et al. (1993)	Investigate the correlates of product and price standardisation in export ventures and their impact on the standardised marketing mix management approach.	184 European companies in 18 countries with a percentage of 77.3% of industrial products and 22.7% of stakeholder products.	For industrial goods, greater standardisation of product and price is necessary than for consumer goods.
Chung (2005)	Examine whether a standardised marketing mix programme and process can be used across the EU country markets.	66 EU companies with a wide range of industries	The impact of product type on price is evident. Only service operators were found to be more likely to choose a standardised product strategy. Industrial product operators operating in the EU and in the cross-market scenario have opted for different choices in the use of a standardised marketing mix management approach.

Study	Objectives	Sample type and size	Findings concerning nature of product and its impact on a standardised marketing mix management approach
Johnson and Arunthanes (1995)	Understand what drives the structure of industrial products in comparison to consumer products.	208 medium-sized enterprises from Western Europe in the manufacturing industry.	Actual levels of product standardisation were significantly greater for industrial products than for consumer products. Ideal integration into marketing mix did not vary by its instruments. The influence of micro-environmental factors such as marketing environment and cultural differences on marketing mix adaption were stronger for industrial products than for stakeholder products.
Leonidou (2006)	Assess empirically the product standardisation of the marketing mix of German companies operating (MNC) in Western Europe.	35 German companies with a wide range of industrial products.	Standardisation potential of industrial products tends to be higher compared to stakeholder products. Dependence of standardised product portfolio on standardised marketing mix was evidenced.
Michell et al. (2011)	Examine the standardisation of the marketing mix management approach and the localisation of UK MNC operating in Central and Eastern Europe (CEE).	63 enterprises from the UK with a sample of 84% of industrial products and 16% of stakeholder products.	The size of the product portfolio and its level of standardisation impact on a standardised marketing mix management approach, but no evidence was found to support suggestions that industrial products (basic industrial and engineering products, construction products, manufacturing products and electronic goods) per se were standardised more than consumer products.
Samie and Roth (1992)	Examine the relationship of price and product policies of marketing mix and the standardisation potential of product portfolio. Adjust financial performance to a standardised marketing mix management approach within the regional industry context.	124 UK companies in 5 industrial sectors: manufacturing, services, transport, construction and electronics.	A higher proportion of industrial firms (78%) than consumer firms (42%) in the sample focus on standardisation, though the difference is statistically significant. A standardised marketing mix was more applicable in the case of industries with a high rate of technological change and those producing industrial products for regional markets
Vrontis (2003)	Investigate standardisation of product policies and develop methods to determine the right level of integration into the marketing mix.	66 EU companies with a wide range of industries.	Reasons driving standardisation are more important to the business-to-business (B2B) sector than to the business-to-consumer (B2C) sector. Level of integration depends upon whether industrial or consumer goods are produced. Industrial products show a positive interdependency with a standardised marketing mix approach.

Balmer (2003), examining industrial product operators in Germany and Switzerland, refutes any difference in the degree of influence of the product nature on a standardised marketing mix management approach, but there are studies which contradict these results. Samiee and Roth (1992) propose that consumer firms focus more on standardisation (60%) than industrial firms (45%). By contrast, other studies seem to confirm the relationship between the nature of the product and its impact on a standardised marketing mix management approach. Richter (2002) assumes that industrial products are more effectively standardised than consumer products. Boddewyn and Grosse (1995) and Leonidou, Katsikeas, and Samiee (2006) ascertain that industrial goods are far less subject to change than consumer goods. In this study, the researcher embraces the view that the nature of the product does not influence the structure of products in a standardised marketing mix management approach to such a large extent as stakeholder goods do. Therefore, this research explores the extent to which the nature of the product, particularly with regard to industrial goods, impacts on a standardised marketing mix management approach. This comprises, as proposed by Chung (2010), the inclusion of the analysis of the nature of the product as a separate step within the standardised marketing mix management approach.

2.5.2.4.2 Standardisation potential of products

The standardisation potential of products encompasses several features like the degree of product uniqueness and intensity of technology (Chung, 2004). The standardisation potential of these product features is an important factor for any standardised marketing mix management approach and therefore might be included as a separate step of such an approach (Chung, 2010). Cavusgil (1993, p. 35) examines price and product correlations and their impact on a standardised marketing mix, stating that the product uniqueness is the “degree to which the product is made to satisfy stakeholders’ needs or to be used for unique purposes”. A unique product provides a company with the advantage of standardisation according to the regional market, based on good quality and product reliability, excellent service and high performance. This is proven by most German SME foundries, which ground their success on standardisation strategy (CBI, 2012), particularly good quality and product performance. In this context, Huszagh (2003) states that a product with no substitutes lends itself for the use of a standardised marketing mix management approach.

Aulakh and Kotabe (1993, p. 21) argue that “strategies are more suitable in technology-intensive industries such as aircraft, medical equipment, manufacturing or similar industries [...] and therefore a standardised marketing-mix approach is more appropriate to that in ‘old-line’ industries such as clothing, food or household cleaners”. In this context, a study carried out by CBI (2010) clearly outlines that the German foundry industry is part of the manufacturing industry, thus the application of a standardised marketing mix management approach can be seen as highly appropriate. Furthermore, the products in “consumer industries appeal to tastes, habits and customs [...] which tend to vary from market to market”. High technology and industrial products tend to be ‘culture-free’ in that they are little influenced by socio-cultural differences within a regionalised market (Diamantopoulos, Schlegelmilch, & Du Preez, 1995).

Nevertheless, there are some aspects, even within high-tech and industrial products, which tend to reflect regional culture, such as the use of casted motors made out of light metal alloy in Germany and ‘more robust’ motors made out of cast iron in D-A-CH (CBI, 2012). Empirical results are contradictory since the uniqueness of the product does not account for any variations with regard to the physical products, but

seems to prompt standardisation of attributes, packaging and service features (Cavusgil, 1993). Taking into account past studies, the researcher contends that the characteristics of an industrial product, such as attributes, programme and after-sales service features, determine the standardisation potential of the product, which in turn is expected to be related to a high degree to a standardised marketing mix management approach and its degree of standardisation (Cavusgil, 1993). Based on this assumption, the impact of the standardisation potential of industrial goods on the standardisation level of a standardised marketing mix management approach is examined in this research. Furthermore, the analysis of the standardisation potential of products is introduced as a separate step within the proposed standardised marketing mix management approach.

2.5.2.4.3 Product life-cycle

The introduction of an industrial product on a market is followed by major life-cycle stages, like growth, maturity and decline, upon which the regional market and its marketing development impact greatly. For these product life-cycle stages different marketing management strategies can be applied. Dissimilar product life-cycles (PLC) in different regional markets result in different product knowledge, modification, attributes, service features, and demand patterns of the stakeholder, implying marketing mix strategies accommodated to the regional market conditions (Katsikeas, 2003). In the context of the German foundry industry, PLC stages may prove relevant, as this regional market shows some slight differences in terms of product market development of cast products (DBR, 2012).

Several studies determine the important role which the product life-cycle plays in terms of a standardised marketing mix management approach (Jean & Wiboon, 1995; Theodosiou & Leonidou, 2003). Littler and Schlieper (1995) report that 55% of companies operating in a regional context consider different PLC stages in differing markets, including Germany, as a significant barrier to a standardised marketing mix management approach. Therefore, this research explores to what extent the similarities of the life-cycle stages of foundries' products are related to the adaption of a standardised marketing mix management approach.

2.5.3 Conclusion

This sub-section has focused on a literature review of the macro- and micro-environmental factors and their influences on a standardised marketing mix management approach. In this context, macro- and micro-environmental factors have been identified in order to enable the standardisation of a marketing mix management approach according to the needs of the regional German foundry industry. In this, the definition and determinants of the macro- and micro-environmental factors were outlined.

In the course of the literature review it was found out that macro-environmental conditions might facilitate the use of a standardised approach in a regional context. Several studies were identified, showing that macro-environmental factors are not directly related with a standardised marketing mix management approach (e.g. Chung, 2011; Samiee et al., 2003; Sammie and Roth, 1992), as “the macro-environment has to be taken as given and cannot be influenced” (Ettl and Winter, 2010, p. 39). Furthermore, Douglas and Wind (1987) suggest that, for regional markets, the analysis of macro-environmental factors can be realised by investigating their micro-environmental factors. Based on this assumption, Chung (2010) developed a model for analysing micro-environmental factors impacting a standardised marketing mix management

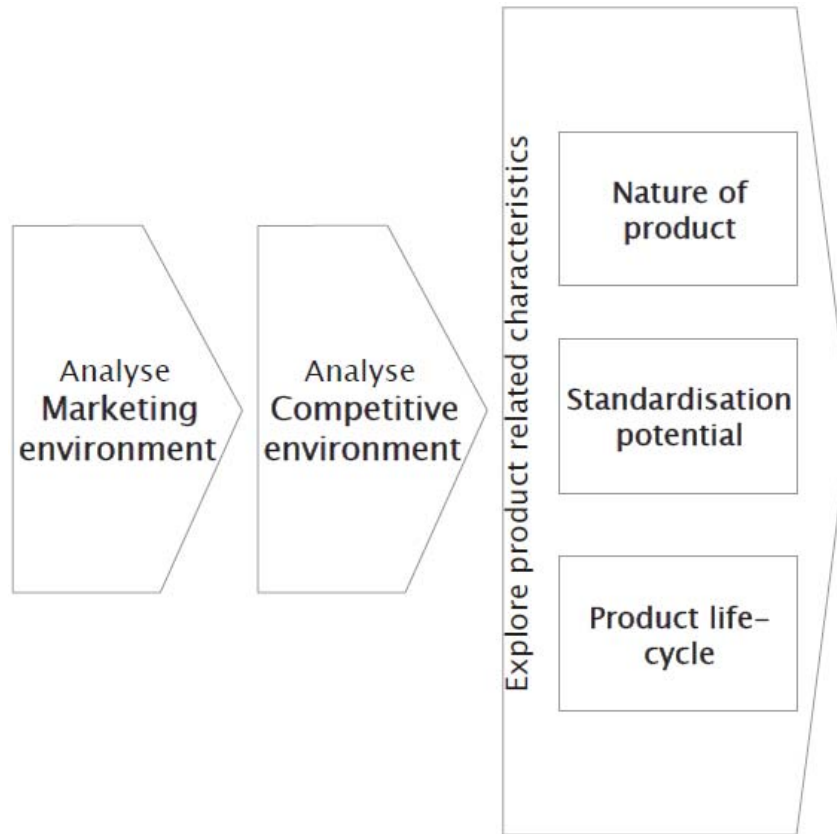
approach. Subsequently, the marketing environment, competitive environment, and product related characteristics of the German foundry industry, impacting a standardised marketing mix management approach, were critically reviewed.

Contemporary empirical works of marketing environment were reviewed, concluding that a regional market can be divided into segments, whereas this enables the German foundry industry to identify markets with similar expectations (Okazaki et al., 2007). Furthermore, several studies support a positive relationship between similarities in marketing environments and a standardised marketing mix management approach (Chung, 2005; Waheeduzzaman & Dube, 2004). Based on this assumption, this research examines to what extent the perceived similarity of the marketing environment of German foundries in different markets impacts on a standardised marketing mix management approach.

Furthermore, empirical work on competitive environment, impacting a standardised marketing mix management approach (e.g. Adams et al., 2002; Özsomer & Simonin, 2004) was reviewed. It was found out that the extent to which a standardised marketing mix management approach is related to the competitive environment and high competition in the market is not clarified (e.g. Chung, 2010; Mitchel & Jolley, 2011). This is the reason why this research explores to what extent perceived high competition in the market impacts on the adoption of a standardised marketing mix approach.

In the last step, literature on product related characteristics impacting a standardised marketing mix management approach, as recommended by Chung (2010), was critically examined. It was found out that empirical studies provide an inconclusive picture of the relationship between the nature of the product, standardisation potential and product life-cycle and their impact on a standardised marketing mix management approach. Du Preez (1995) concludes industrial products tend to be 'culture-free' and that, therefore, the product related characteristics are highly standardisable for regional markets.

Based on this academic work, this sub-section identified several issues in the context of macro- and micro-environmental factors with regard to the successful application of a standardised marketing mix management approach.

Figure 8: Macro- and micro-environmental factors

Furthermore, these issues provide a route map for carefully identifying macro- and micro-environmental factors and a basis for the questions the interviewees were to be asked. These issues might provide significant benefits to the future theory and practice of the German foundry industry's marketing mix management. This section ends with a list of potential macro- and micro-environmental factors to be analysed, providing a first conceptual framework for further research.

2.6 Stakeholders' factors

In this sub-section, the stakeholders' factors and their influences on a standardised marketing mix management approach are examined. As the focus of the research includes the analysis of stakeholders' factors influencing a standardised marketing mix management approach significantly (Lawfer, 2004), it is therefore appropriate to review previously published research on the topic.

The analysis of stakeholders' factors is recognised as one of the most important issues within any standardised marketing mix management strategy (Hughes, Le Bon, & Rapp, 2012; Ryding, 2010a; Tantalo, Caroli, & Vanevenhoven, 2012). Le Bon & Rapp (2012) proposed three fundamental prerequisites to be implemented when standardising a marketing mix management approach, which are the analysis of stakeholders' expectations, stakeholders' value and satisfaction and stakeholders' attributes. Based on the work of Le Bon & Rapp (2012) four issues (stakeholders' expectations, stakeholders' value and satisfaction, stakeholders' attributes, and market characteristics) have been proposed by Caroli and Vanevenhoven (2012), which have to be critically examined in order to understand the implications of stakeholders' factors on a standardised marketing mix management approach. Lawfer (2004) emphasises that the definition of

stakeholder value and satisfaction is also a barrier to a standardised marketing mix management approach

This is the reason why a review of the definition of stakeholders' value and satisfaction is presented. This is confirmed by Bei and Chiao (2001) who carried out a study on small and medium-sized enterprises operating on a regionalised basis, concluding that for the future practice of standardised marketing mix management those issues have to be identified and critically examined. This includes theories on stakeholders' value and satisfaction. This is then followed by a review of the literature on the expectations of the German foundry industry stakeholders, the central focus of this research. Afterwards, the relationship of stakeholders' value and satisfaction and its impact on a standardised marketing mix management approach are reviewed. The implied filters and bibliometric analysis techniques are described. Furthermore, the stakeholders' attributes and market characteristics and their impact on a standardised marketing mix management approach are reviewed and analysed. Finally, stakeholders' factors influencing a standardised marketing mix management approach are summarised and illustrated within Figure 14.

2.6.1 Stakeholders' expectations

Within the context of this research, the expectations of the regionalised German foundry industry stakeholders and their impact on a standardised marketing mix management approach are examined. Research evidences that stakeholders' expectations "have to be analysed, as this enables to satisfy the specific demand by a standardised marketing mix in order to satisfy stakeholders' expectation which should enable the firm to generate profits" (Boddewyn, 1995, p. 59). Furthermore, research confirms the importance of standardising a stakeholder oriented culture for the long-term success of any business enterprise (Eraqi, 2006; Parasuraman et al., 1986; Ryding, 2011). The benefits of meeting stakeholders' expectations and thereby achieving a high level of stakeholder satisfaction are enormous (Benítez, Martín, & Román, 2007). Research shows that a thorough analysis of stakeholders' expectations impacts positively on a standardised marketing mix management approach and thereby enhances the reputation of the organisation to offer quality products and services (Vignali et al., 2012). Dissatisfied stakeholders tend to 'bad-mouth' the brand and drive away potential stakeholders (Harris & Daunt, 2011; Micu, 2012; Parthasarathy & Forlani, 2010), whereas highly satisfied stakeholders become loyal to the enterprise (Naumann, Haverila, Khan, & Williams, 2010). These highly satisfied stakeholders are less price-sensitive. The standardisation of marketing key variables like price, product quality, design and durability affect stakeholders' judgement processes, and comparative stakeholders' expectations of German foundry enterprises and their regionalised market can be inferred accordingly (Kukla, 2012). Research by Guohua and Demisse (2009), studying the expectations of the German foundry industry stakeholders with a sample size of 190 enterprises acting on a regional basis, focuses on measuring stakeholders' expectations regarding product features, quality, design, durability and price.

Table 9: Stakeholders' expectations of cast products

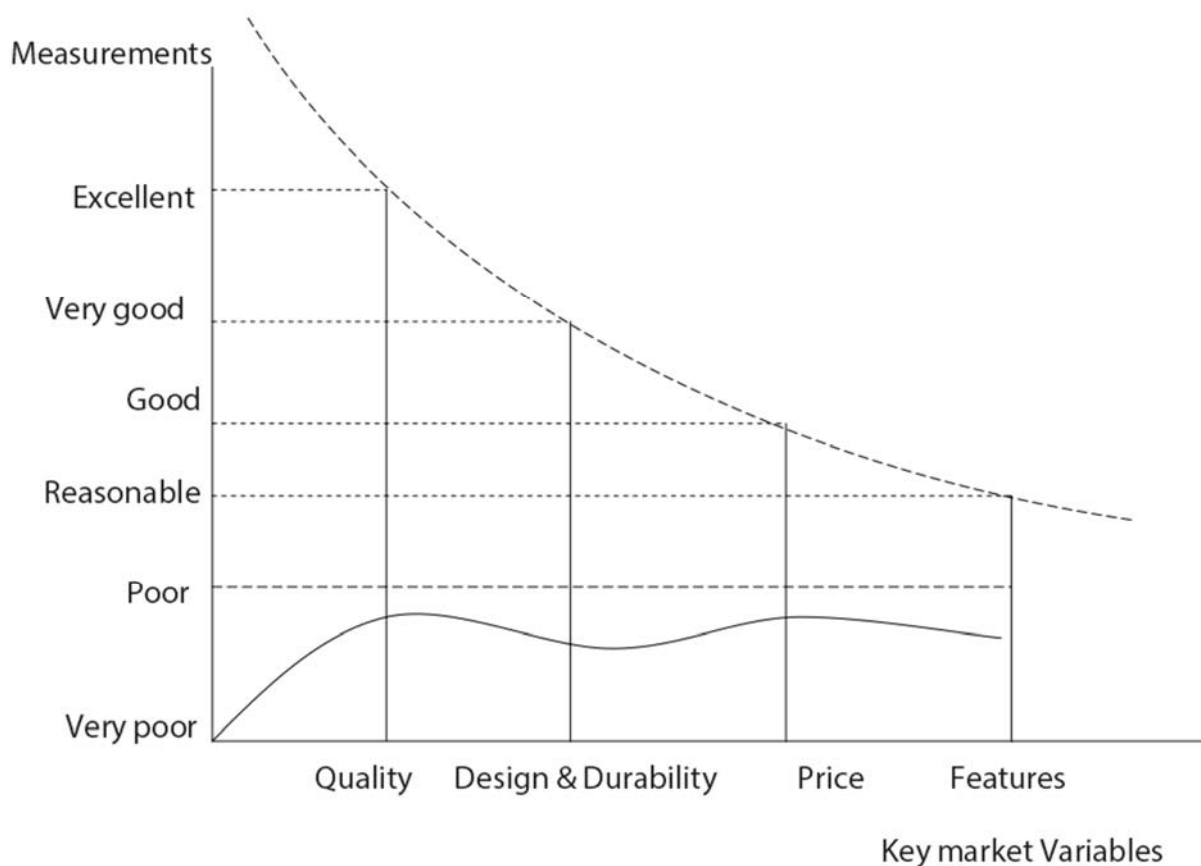
Source: standardised from Guohua and Demisse (2009)

Measurements	Features	Quality	Price	Design	Durability
Very Poor	5.3	21.1	10.5	7.9	18.4
Poor	15.8	10.5	2.6	18.4	18.4
Reasonable	<u>28.9</u>	18.4	23.7	21.1	18.4
Good	10.5	10.5	<u>34.2</u>	13.2	7.9
Very good	13.2	15.8	18.4	<u>23.7</u>	<u>21.1</u>
Excellent	26.3	<u>23.7</u>	10.5	15.8	15.8

The results depicted allow an evaluation of stakeholders' expectations of cast products. Table 9 shows that 23.7 % of the respondents are highly satisfied with the product quality, followed by a high degree of expectation in terms of the design (23.7%) and durability (21.1%). The table further depicts that 85.72 % [6+5+4+3=18/21] of the respondents believe that excellent quality, very good design and durability, reasonable features and a good price are the key comparative points to meet stakeholder expectations in the foundry industry (Guohua & Demisse, 2009).

Figure 9: Comparative results for stakeholders' satisfaction in the German foundry industry

Source: standardised from Guohua and Demisse (2009)



However, price has the highest share (34.2%), which could indicate that most stakeholders are price-sensitive. All other respondents (14.28%) do not focus on the price, but on product features, quality, durability and design. Therefore, Guohua and Demisse (2009) determine the following equation to meet stakeholders' expectations in the German foundry industry to a high degree:

$$\text{stakeholders' expectation} = \text{excellent quality} + \text{very good design and durability} + \text{good price} + \text{reasonably accepted features}^6$$

The fact that purchases by organisations operating in a regional market have a direct impact upon their internal operations, market performance, and financial viability suggests the disconfirmation of the satisfaction level to be even more critical in these markets than in globalised markets (Cronin & Morris, 1989). The expectations of industrial stakeholders are likely to reflect greater search effort for information, a more in-depth understanding of product features and product capabilities and more experience in dealing with organisations (Garrido, Gutierrez, & San Jose, 2011; Viljamaa, 2011). Preston's (2006) study on the stakeholders' expectation level in the German foundry industry arrives at the following criteria as prerequisites for meeting those expectations:

- Availability of 24/7 service hotline/pay attention to individual problems;
- Provide highly reliable modern equipment and technology;
- Provide quick and efficient service;

⁶ This equation is based on the measurement of the expectation level with regard to cast products of German foundry stakeholders and provides a rational equation for evaluating stakeholders' expectations.

- Firm's employees have to be knowledgeable and possess necessary information on requested service;
- Firm should have subsidiaries in convenient places;
- Firm has to provide free instalment and maintenance; and
- Services have to be provided within 4 hours.

The most important prerequisite for satisfying the expectations of the German foundry industry stakeholders is to offer outstanding service quality, which has to be provided by all foundries in this sector (Singh & Khanduja, 2012). The results of the study by Preston (2006) show that stakeholders can be satisfied by highly reliable machineries. Apart from reliability, stakeholders today are looking for free instalment and maintenance, whereas process knowledge is another key determinant of this sector. Marketing managers should not ignore the values that were assessed with the lowest satisfaction level (price and empathy), because these key variables are only less important when compared with other values (Preston, 2006). Stakeholders' satisfaction regarding foundry industry service is best explained by the following factors: 'availability', 'fast response', 'loyalty', 'basic demands', 'responsiveness' and 'reliability' (O'Dowd, 2010). Marketing managers have to consider error-free service, up-to-date production technique, employee training, and resulting positive recommendation and highly satisfied stakeholders (Desai, 2012; Penya, Bringas, & Zabala, 2008). This is the reason why a regionally operating company has to develop a solid understanding of the stakeholders' expectations, as it enables the thorough standardisation of a marketing mix. In this, German foundry enterprises need to make an important decision on how to standardise the marketing mix, in order to become accepted on the local market (Parasuraman et al., 1986). Researchers have for a long time debated the impact of stakeholders' expectations on standardisation when introducing products in the regionalised market. The conclusion of this research is that standardisation is enabled by similar stakeholders' expectations of the regional market, focusing also on the thorough understanding of stakeholders' value, satisfaction and attributes (Codita, 2013). This suggests that the situation is intricate and that the German foundry industry needs to carefully analyse the regional market to apply a standardised marketing mix management approach (Preston, 2006). This is the reason why this research seeks to investigate a critical definition of stakeholders' expectations of German foundry enterprises for standardised marketing mix management activities and introduced the examination of stakeholders' expectations within such an approach. Codita (2013) further notes that the investigation of stakeholders' value and satisfaction is directly linked with the identification of stakeholders' expectations, as the purchase intention is modelled as a direct consequence of stakeholders' expectations. Additionally, the analysis of stakeholders' value and satisfaction based on the identification of stakeholders' expectations has a significantly positive effect on a standardised marketing mix management approach (Vranesevic, Vignali, & Vignali, 2002).

2.6.2 Stakeholders' value and satisfaction

Within the context of this research, stakeholders' value & satisfaction are examined, as it impacts on the standardisation of a marketing mix management concept (Pepels, 2011). Literature indicates that there has been a shift to the establishment of long-lasting stakeholder value and satisfaction in terms of regionally operating companies (Lawfer, 2004; Vranesevic, Vignali, & Vignali, 2002), which means that the company

does not only provide exceptional value, but exceeds stakeholders' satisfaction level (Rokeach, 2000). Therefore, the definition of stakeholders' value and satisfaction and its impact on a standardised marketing mix management approach is central to this research and has to be critically examined.

2.6.2.1 Definition of stakeholders' value and satisfaction

The definition of stakeholders' value and satisfaction has existed for a long time, surging more and more into marketing mix management vocabulary (Gale, 2011). The literature indicates that today's business stakeholders expect sellers not only to respond effectively to their expressed needs, but furthermore to understand their business well enough to proactively address their needs, particularly on a local basis (Blocker, Flint, Myers, & Slater, 2011). Current research on small and medium-sized enterprises operating in regionalised markets shows that many companies underestimate, misunderstand or overlook this stakeholder value and satisfaction level (Meynhardt & Stock, 2009). Porter (1986, p. 17) argues that "competitive advantage grows [...] fundamentally out of the value a firm is able to create for stakeholders". This also includes the definition of stakeholder value and satisfaction. This is the reason why this subsection introduces a definition of stakeholder value and satisfaction, as reviewed in Table 10 and Table 11.

In response to these changes, firms create superior stakeholder value by providing on-going solutions to stakeholders' defined needs, including their latent and future needs (Blocker et al., 2011). In the light of this, the authors recognise that there is considerable debate surrounding the differentiation between two different types of value, which include 1.) entire/ultimate values or constant values, and 2.) values of usage or methods for attaining values (Ryding, 2000; Rokeach, 2000). The primary persistence of values of use, desire or method of attainment therefore refers to convictions with regard to desirable methods for the realisation of ultimate values (Iyer, 2006), which might include reward systems or the acceptance of responsibility or empowerment (Weinstein, 2012). Consequently, the different ways in which stakeholders experience products and services have to be explored, in order to satisfy their needs and attain the ultimate state (Ryding, 2011). Therefore, when standardising a marketing mix, small and medium-sized enterprises have to standardise and design exceptional products according to regional needs, thus starting from the assumption that the experience has to be put before the products and can connect the need with desires and values (Gale, 2011).

The elements of stakeholders' needs are widespread and multifaceted and reflected in three value dimensions and needs: functional needs, symbolic needs and experiential needs (Park, 1986). Sheth, Newman, and Gross (1991) adapted this concept, relabeling and categorising five types of value derived from stakeholder choice: functional value (evaluation of alternatives in order to satisfy needs), social value (suitability of a product or service offered through association with stereotyped social groups), emotional value (association with a specific feeling or when precipitating this feeling), epistemic value (alternative's capacity to arouse curiosity, provide novelty and satisfy a desire for knowledge) and conditional value (in the presence of antecedent physical or social contingencies that enhance its functional or social value). The research provided by Holbrook (1999, 2005), principally, has been stimulated by Sheth, Newman, and Gross (1991). He analyses stakeholder value typology and proposes three dimensions applicable to regional markets, which are 1.) the source of motivation behind value assessment; 2.) the orientation of value assessment; and 3.) the nature of value assessment (Holbrook, 2005).

The recent research by Smith and Colgate (2010) depicts stakeholder value creation as a base for creating a framework which aims at helping companies distinguish themselves in the eyes of the stakeholders. The argument by Smith and Colgate (2010) is that four different types of value are identified as functional/instrumental, experiential/hedonic, symbolic/expressive, and cost/sacrifice value, focusing much more on the source of motivation behind the value assessment. In this, the main line of reasoning is that each type of value can be created by small and medium-sized enterprises through the corresponding five major sources of value (Kuo, Lin, & Wu, 2011). In order to establish the potential relevance of stakeholders' value, the importance of definitions of stakeholder perceived values has to be taken into consideration. This, then, might lead to a value composition of a standardised product, being highly exceptional. Therefore, Table 10 identifies some of the leading definitions of stakeholder value:

Table 10: Definitions of stakeholder value

Source: on basis of Düll (2008)

Author	Summary
Zeithaml (1988, p. 14)	“Perceived value is the stakeholders’ overall assessment of the utility of a product based on perceptions of what is received and what is given.”
Day (1990, p. 142)	“Value equation: stakeholders’ perceived benefits – stakeholders’ perceived costs = perceived stakeholder value.”
Mazumdar (1993, p. 28)	“Perceived value [...] is defined as the degree to which a potential adopter perceives that the benefits of a new product exceed the sacrifices associated with its adoption and consumption.”
Lai (1995, p. 384)	“Stakeholder value is a level of return in the product benefits for a certain amount of a stakeholder's money (i.e., the price) in a purchase exchange (e.g., to give the buyer good value at the right price).”
Butz and Goodstein (1996, p. 63)	“By stakeholder value, we mean the emotional bond established between a stakeholder and a producer after the stakeholder has used a salient product [...] produced by that supplier and found the product to provide an added value.”
Lapierre (2000, p. 124)	“ [...] define stakeholder value in terms of get (benefit) and give (sacrifice) components.”
Woodall (2003, p. 21)	“Value for the stakeholder is any demand-side, personal perception of advantage arising out of a stakeholders’ association with an organisation’s offering, and can occur as reduction in sacrifice; presence of benefit [...]; the resultant of any weighted combination of sacrifice and benefit (determined and expressed either rationally or intuitively); or an aggregation, over time, of any or all of these.”
DeBonis, Balinski, and Allen (2003, p. 303)	“Stakeholder value is defined as a difference between total benefits and total sacrifices perceived by stakeholders in purchasing a product or a service.”
Smith and Colgate (2010, p. 8)	“ [...] define stakeholder value as being what stakeholders get (benefits, quality, worth, utility) from the purchase and use of a product versus what they pay (price, costs, sacrifices), resulting in an attitude toward, or an emotional bond with, the product.”

Studies of scientific practice suggest that the current definition of stakeholders' value has to be extended to be used within a standardisation approach (Woodall, 2003; Smith and Colgate, 2010), as it focuses very much on the resultant of any weighted combination of sacrifice and benefit and does not take into account the demand-side. In a regionalisation context, this demand-side is very important, as stakeholders' attributes and market characteristics assist with the development of a standardised marketing mix (Lapierre (2000)). This is the reason why Zeithaml's (1988, p.14) definition is one of the most valuable definitions in the

standardisation of marketing mix management, as the author extends current definitions and further defines stakeholder value as an overall assessment: the “utility of a product based on perceptions of what is received and what is given”. On the reviewed evidence of Zeithaml (1988), creating stakeholder value and manage stakeholder attributes to ensure a consistently positive stakeholder experience and contribute to stakeholder engagement, the ability to meet and exceed stakeholder expectations is part of a new paradigm within the context of marketing mix standardisation (Day, 1990; Lai, 1995). The success of the new definition is evident, as organisations operating in regionalised markets have to compete for stakeholders by adding more value to the core product to better satisfy stakeholders’ needs (Kandampully, Mok, & Sparks, 2001), and thereby, stakeholder attributes are better contextualised (Butz and Goodstein, 1996). Woodall (2003) found that investigating stakeholder satisfaction for the standardisation of marketing mix management is very important because it leads to repeat purchases and therefore needs to be clearly defined. This attentiveness seems to be fully true for scholars of the marketing standardisation school. In this context, Mazumdar (1993) states that the definition of stakeholders’ value provides a powerful means of using a standardised marketing mix management approach, but a clear definition of stakeholders’ satisfaction has to be taken into account. For bridging this gap between stakeholders’ value and satisfaction, it is helpful to examine the leading definitions of stakeholders’ satisfaction.

Literature on stakeholders’ satisfaction, which originated in the US, elicits that higher stakeholder satisfaction leads to superior economic returns, as the widespread acceptance of this relationship in a growing amount of literature on standardised marketing mix management shows (DeBonis, Balinski, and Allen, 2003). Hence, it is of paramount importance to a regionally operating organisation working towards the ever-moving goal of satisfying stakeholders’ needs according to local preferences (Zeithaml, 1988). Research on stakeholder satisfaction within the standardisation domain in the 2000s interprets it as “the summary psychological state resulting when the emotion surrounding disconfirmed expectations is coupled with the stakeholder’s prior feelings about the consumption experience” (Oliver, 2005, p. 529), and stakeholder satisfaction is considered the most important determinant of any repurchase intention (Liao, Palvia, & Chen, 2009) and stakeholder loyalty (Lapierre, 2000). This is the reason why stakeholder satisfaction can be classified into two types: confirmation and disconfirmation (DeBonis, Balinski and Allen, 2003). This is the starting point of debates on disconfirmation, as a distinction is made between positive disconfirmation, when the product or service offered exceeds, and negative disconfirmation, when it falls behind stakeholder expectations (DeBonis, Balinski and Allen, 2003). There is also much debate within the standardisation literature on differences between stakeholder satisfaction, which broadly distinguishes between transaction-specific and overall satisfaction (Shin & Kim, 2008; Yi, 1989). In this, overall satisfaction refers to the stakeholders’ rating of the brand based on their experience and emotion, and transaction-specific satisfaction refers to the assessment stakeholders make after a specific purchase experience (Johnson & Fornell, 1991). Indeed, Fynes and Voss (2002) discuss in 2000 the definition of stakeholders’ satisfaction as including notions on ‘satisfaction as an outcome’ and ‘satisfaction as a process’. In the light of this, the discussion of stakeholders’ satisfaction in the standardisation of marketing mix management must surely be an overview:

Table 11: Definitions of stakeholder satisfaction

Source: standardised from Yi (1989)

Approach	Definition	Author
	The buyer's cognitive state of being adequately or inadequately rewarded for the sacrifices he has undergone.	Homans (1974)
Satisfaction as an outcome	An emotional response to the experience provided by (or associated with) particular products or services purchased, retail outlets, or even molar patterns of behaviour, as well as the overall marketplace.	Westbrook and Reilly (1983)
	An outcome of purchase and use resulting from the buyer's comparison of the rewards and the costs of the purchase in relation to the anticipated consequences.	Churchill and Surprenant (1982)
	An evaluation rendered that the experience was at least as good as it was supposed to be.	Fynes and Voss (2002)
Satisfaction as a process	An evaluation that the chosen alternative is consistent with prior beliefs with respect to that alternative.	Engel and Blackwell (1982)
	The stakeholder's response to the evaluation of the perceived discrepancy between prior expectations and the actual performance of the product as perceived after its consumption.	Tse and Wilton (1988)

Allusions to the emphasis on stakeholders' perception are provided by Churchill and Surprenant (1982) placing emphasis on the fact that stakeholder satisfaction is a perception and that this particular information is not readily available, but that instead additional effort is required for operating in regionalised markets in order to collect, measure, analyse, and explain it (Fynes and Voss, 2002). In this, the standardisation of a marketing mix management approach helps in recognising that paying attention to the legitimate satisfaction of stakeholders' requirements in regionalised markets creates a better climate for a business (Lai, 1995). This is the reason why stakeholders' value and satisfaction has to be examined when analysing the situation and gathering data (Day, 1990) and the emphasis on stakeholders' satisfaction has to be ensured (Smith and Colgate, 2010). In this context, in the marketing literature between 1970 and 2013 very much is written about stakeholders' satisfaction, emphasising the fact that stakeholder satisfaction is a cognitive and affective reaction, either to a single or a prolonged set of service encounters (Tse and Wilton, 1988). Due to the high impact on stakeholder attributes (Mittal, Ross Jr, & Baldasare, 1998), stakeholder satisfaction is linked to a high degree to sales performance and stakeholder retention, particularly in local/regionalised markets (Fynes and Voss, 2002). Furthermore, Shin and Kim (2008) suggested that product and service quality is a stakeholder's overall impression of the relative efficiency of the enterprise offering the product and therefore significantly linked to the standardisation of a marketing mix management approach ensuring stakeholders' satisfaction. The general consensus in standardisation literature is that the relationship between these two constructs is based on the fact that it is an objective of stakeholders' value and satisfaction to be attained (Engel and Blackwell, 1982). Therefore, the next subsection critically reviews the objectives of stakeholders' value and satisfaction.

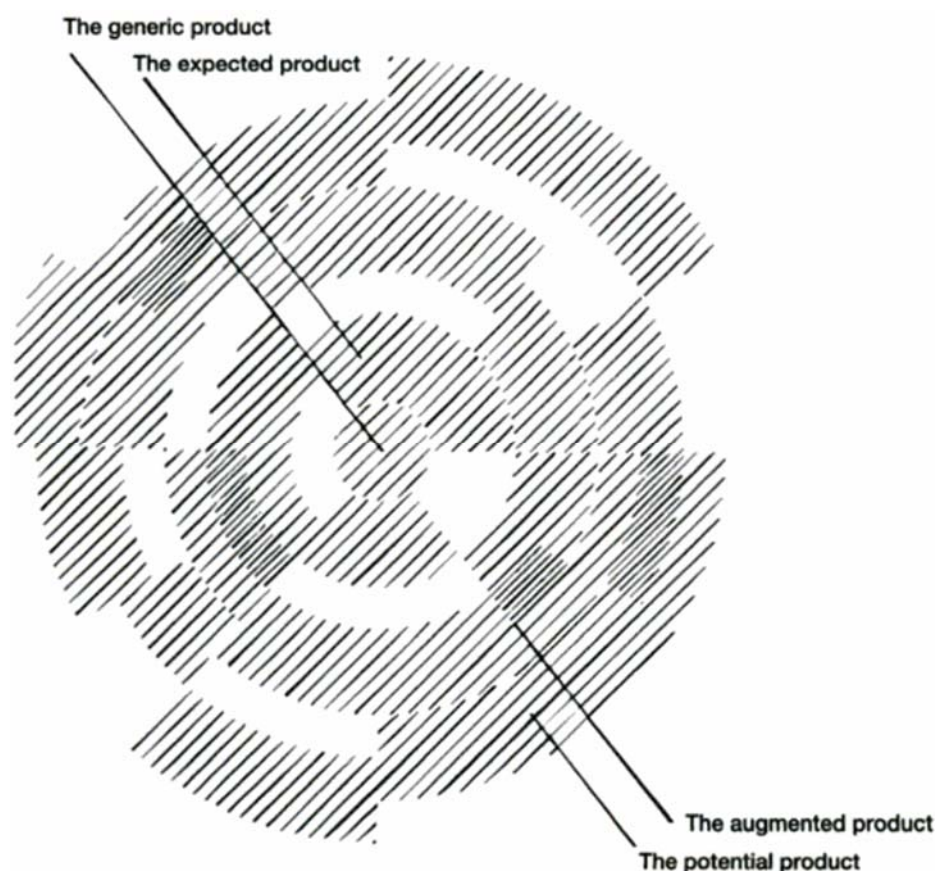
2.6.2.2 Objectives of stakeholder value and satisfaction

In researching the objectives of stakeholder value and satisfaction necessary to standardise a marketing mix management approach, the definition of product quality is of central importance, as this elicits how the firm

will create value with the product and for whom (Hayes, 2008). In the standardisation context, product quality is defined as the collection of features and characteristics of a product that contribute to its ability to meet given local preferences (Wang, Zhao, & Qiao, 2011). Wang & Cheng (2012) created a multidimensional concept in the standardisation context of objectively defining and measuring stakeholders' value and satisfaction, stating that it cannot be easily defined or measured. The authors make a distinction between objective quality and perceived quality (Wang & Cheng, 2012). This multidimensional concept bridges this gap, stating that, when operating on a regionalised market, the objective quality refers to the actual technical excellence of a product or service that can be verified and measured (Dodds, Monroe, & Grewal, 1991). In contrast, perceived quality is the stakeholder's judgement about a product's overall excellence or superiority (Zeithaml et al., 1996). Current marketing standardisation literature outlines the objectives of stakeholder value and satisfaction as part of product quality and its thorough standardisation, consisting of tangible product quality and intangible service quality. Consequently, perceived quality is an important issue in evaluating the objectives of stakeholder value and satisfaction, classifying it as perceived product quality and perceived service quality (Wang & Cheng, 2012). Levitt (1985b) provides a model of the objectives of stakeholder value and satisfaction, reflecting the different levels of a product, whereas the assessment of quality takes into account the core product (generic benefits), expected product (tangible aspects), augmented product (services offered with the product), and potential product (true insights).

Figure 10: The total product concept

Source: standardised from Levitt (1985a, 1985b, 2006)



In marketing standardisation journals, Holtzer et al. (2012) and Whand & Cheng (2012) recently discussed the degree of stakeholder satisfaction, which might be measured by comparing previously and presently experienced values by a stakeholder. The knowledge thus acquired of clients' expectations and perceived

values makes product and service improvements possible (Ryding, 2010b). A major challenge that has arisen in recent years is that more and more enterprises are competing for the same stakeholder group (Casadesus-Masanell & Ricart, 2011), whereas the many variations of machinery in the German foundry industry enable these enterprises to specialise on niche-markets. The authors attempted to provide an overall concept of the objective of stakeholder value and satisfaction, stating that product service can become a key feature in this issue (Casadesus-Masanell & Ricart, 2011). In this context, equipment manufacturers, such as German foundry enterprises, have a special interest in this market (e.g. machinery production by the foundry industry), due to the fact that most of the profit is made by service offerings provided for regional markets (Datta & Roy, 2011; Rosenzweig, Laseter, & Roth, 2011). Service quality is very difficult to define and measure due to its intangibility (Wang & Cheng, 2012). Parasuraman, Zeithaml, and Berry (1986) argue that service quality can be measured by calculating the discrepancy between stakeholders' expectations and perceived service performance. In this context and within the analysis of stakeholders' value and satisfaction, quality might be seen as an overall performance of the product or service and is created by relationships between stakeholders and suppliers (Ryding, 2010a). It is evident that both perceived service quality and perceived product quality have a significant positive influence on stakeholder satisfaction (Wang & Cheng, 2012) and that perceived service quality has a greater impact on profit in the German foundry industry than perceived product quality. In this, standardisation literature also clearly evidences a relationship between stakeholders' value and satisfaction, directly impacting a standardised marketing mix management approach (Lapierre, 2000). Therefore, the relationship of stakeholders' value and satisfaction to a standardised marketing mix management approach is examined critically in the next section.

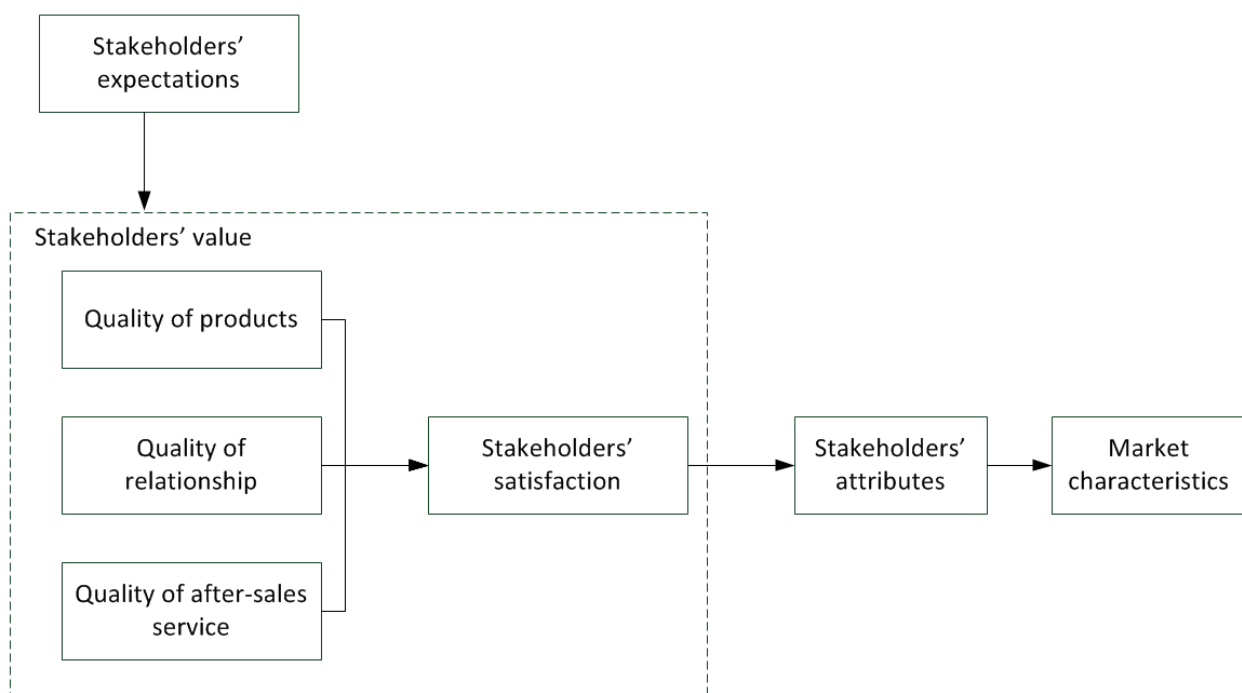
2.6.2.3 Relationship of stakeholders' value and satisfaction

In marketing journals, Newell, Belonax, McCardl Plank (2011) discussed the relationship of stakeholder value to stakeholder satisfaction, stating that it is axiomatic that these two variables are positively related to a standardised marketing mix management approach, reflecting marketers' effort to deliver high product quality and stakeholder value, which lead to high market retention. The debate about the relationship of stakeholder value and stakeholder satisfaction continues, eliciting that long-lasting business partnerships between buyers and sellers are a major concern when standardising a marketing mix management approach on a local market (Newell, Belonax, McCardle, & Plank, 2011). The relationship of stakeholders' value and satisfaction is explained to be the starting point for high stakeholder loyalty (Gummesson, 2003; Gummesson & Grönroos, 2012). Therefore, it is a prerequisite to examine stakeholders' value and satisfaction within the 'information gathering and situation analysis' stage and before applying a standardised marketing mix management approach (Lai, 1995). Based on this assumption, the analysis of stakeholders' value and satisfaction is included as a separate step within the marketing mix management approach. Ladhara, Soiden and Ladhara (2011) further note that high stakeholders' value and satisfaction can lead to a larger market share, lower marketing and operational costs and higher profitability, thus enabling small and medium-sized enterprises to standardise their products. Worcester (2007, p. 150) critically concludes that the relationship of stakeholders' value and satisfaction progresses through the following stages: "suspect, prospect, stakeholder, loyalist and, ideally, finally to advocate". The latter minimises the standardisation costs by their activity, and word of mouth advocacy is "not only the cheapest method but often the most cost effective and the most persuasive" (Day, 1990, p. 149).

The relationship between stakeholders' value and satisfaction thereby is directly linked with stakeholders' attributes and defined as deeply held commitment, increasing the profitability by 25-85% (depending on the industry) with a 5% increment of stakeholder retention (Reichheld & Aspinall, 1994). The relationship between stakeholders' value and satisfaction therefore has to focus on achieving repeated purchase behaviour, presented over time, that is driven by a favourable attitude towards a specific product or company (Oliver, 2005). Within the regionalisation context, Anderson and Srinivasan (2003, p. 35) describe the relationship as "stakeholders' favourable attitude toward a business, which leads to repeat buying behaviour" and similarly, Cyr (2008, p. 68) specifies the relationship "towards a product or service, with the intention [...] of buying it again in the future". In recent standardisation literature, the research on stakeholders' satisfaction also shows that they judge the quality of a product or service based on perceived stakeholders' expectations, which can lead to stakeholder satisfaction and loyalty (Ryding, 2011; Schiffman, 2008). The elements of stakeholders' value and satisfaction are multidimensional and best illustrated by the model by Bei and Chaio (2001), analysing the impact of those elements on a marketing mix management approach. This model illustrates the linkage between stakeholders' expectations, perceived value and satisfaction, stakeholders' attributes and market characteristics (Anderson, Fornell, & Lehmann, 1993), impacting a standardised marketing mix management approach (Bei and Chaio, 2002).

Figure 11: Stakeholder value and satisfaction

Source: standardised from Bei and Chiao (2001)



Oliver (2010); Zeithaml et al. (1996), and Grönroos (1994) examine the definition of stakeholders' expectations, their linkage and the direct impact of perceived quality of products, relationships, after-sales service and price on stakeholder satisfaction/value and conclude that "stakeholder expectations and perceived value determine stakeholder satisfaction, and stakeholder satisfaction directly impacts [...] on stakeholder attributes" (Xiao-qing, Mang, & Fang-fang, 2010, p. 59). A research provided by Anderson, Fornell, & Lehmann (1993) clearly outlines that these issues have to be analysed during the 'information gathering and situation analysis' stage. Again, it is the perceived value of a standardised product that ultimately leads to loyalty and directly impacts on a standardised marketing mix management approach:

the value of “products and services provided to the stakeholder and ultimately stakeholder satisfaction leads to perceived loyalty, retention and profit” (Goolam, 2003, p. 36). This is the reason why the analysis of stakeholders’ expectations has to be realised before determining stakeholder value and satisfaction (Waheeduzzaman, 2011; Munson, 2008). The authors further note that the analysis of stakeholders’ value and satisfaction is a key to success in using a standardised marketing mix management approach (Waheeduzzaman, 2011; Munson, 2008). The implications of stakeholders’ expectations affect directly the relationship between stakeholder value and satisfaction, being a key to success in using a standardised marketing mix management approach. This is the reason why this research investigates which characteristics of the stakeholder value and satisfaction relationship impact on the success of the standardised marketing mix management activity. Based on the assumption that the dynamics of decision-making in the purchase of products are grounded on stakeholders’ attributes (Munson, 2008), the following section determines stakeholders’ attributes in the context of the regionalised industry within the German market.

2.6.3 Stakeholders’ attributes

Studies of scientific practice state that stakeholders’ values and satisfaction are dominated by the analysis of stakeholders’ attributes (Jain and Griffith, 2011; Munson, 2008). In this, stakeholders’ attributes as an influential factor on stakeholders’ factors might be analysed in reference to two different comparison bases: regional and cross-national segments. The regional segments examine the homogeneity of stakeholders vertically, e.g. similarities of market segments between countries (Kotler & Armstrong, 2011). Kotler & Armstrong (2011) suggest that in determining stakeholders’ attributes, the cross-national segments investigate if markets are horizontally homogenous for a special segment. Jain and Griffith (2011, p. 73) conclude that stakeholders’ attributes have to be examined when standardising a marketing mix management approach, as “it is more effective when stakeholders and not countries [...] are the basis of identifying the segments to serve”. Based on this assumption, the analysis of stakeholders’ attributes is included as a separate step to be analysed within the stakeholders’ factors, and as a part of the standardised marketing mix management approach. The authors continue that similarities in stakeholder profiles across countries and segments are expected to be positively related to a standardised marketing mix management approach (Jain and Griffith, 2011). On the basis of stakeholders’ attributes it is then possible to standardise price and product mix sub-instruments, examine local and regional market characteristics and stakeholder habits (Lee & Carter, 2005; Waheeduzzaman, 2011). In order to assign stakeholders’ attributes to segments, they might be grouped into regional and domain-specific bases:

- Regional bases are the location, economic factors, demographical factors, market characteristics and stakeholder lifestyles; and
- Domain-specific bases are brand penetration rates and attitudes which are linked with the standardised product (Grönroos, 1987). This is particularly important for regional markets, as the standardised product being offered is built up on the knowledge of these domain-specific bases (Grönroos, 1987).

Regional bases are observable and easy to identify, the data of the regional market can be gathered from published sources, and they are part of the stakeholders’ attributes. Therefore, Waheeduzzaman’s (2011)

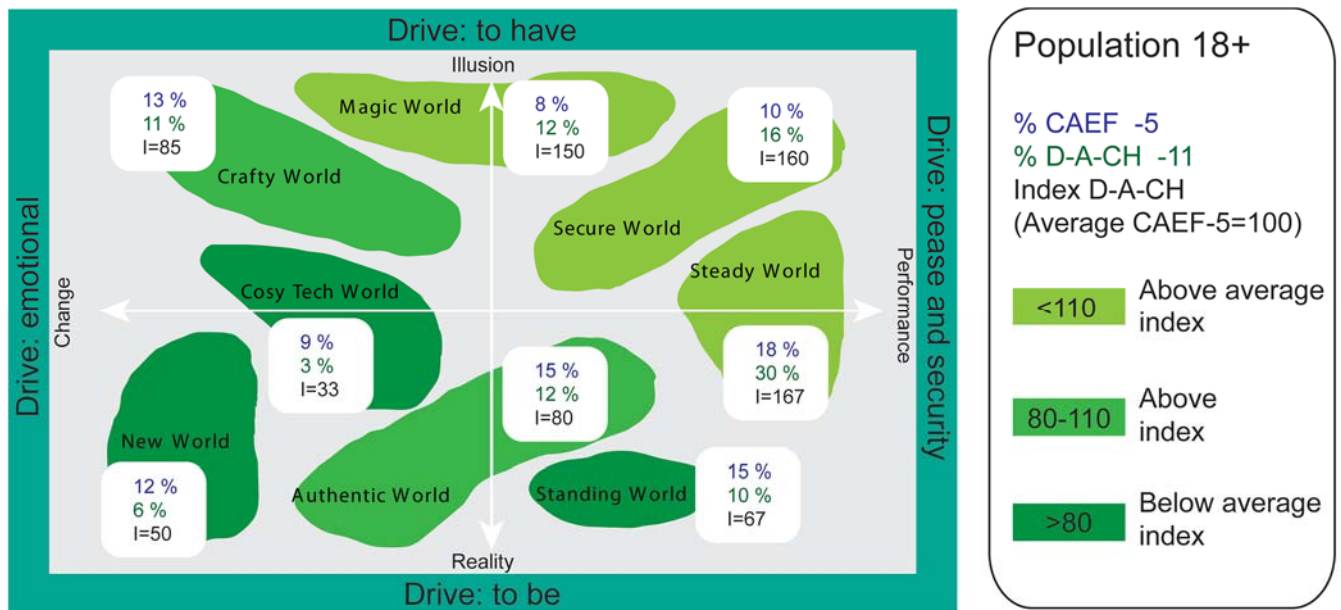
understanding of stakeholders' attributes as influential factors for a standardised marketing mix management approach links these directly to market characteristics, being suitable as unobservable and domain-specific standardisation bases. This is the reason why stakeholders' attributes and the market characteristics have to be thoroughly analysed, which includes the impact on a standardised marketing mix management approach, as concluded by Grönroos (1987). For doing so, unobservable bases of the stakeholders have to be examined, as recommended by Boddewyn and Grosse (1995). Thus, they are analysed, mainly covered by psychographic and behavioural factors, as Boddewyn and Grosse (1995, p. 57) argue.

In this context, Cundiff & Still (1980) argue that different stakeholder attributes across countries are a 'huge barrier' to a standardised marketing mix management approach which is better applied on a regionalised market. Fragmenting the markets results in diverging stakeholder behaviours and the consequence is a personal lifestyle choice with a more sophisticated and affluent stakeholder across different countries (Kotler & Armstrong, 2011). Therefore, several authors strongly recommend to use a standardised marketing mix management approach only in regionalised markets with similar stakeholders' attributes (Cundiff & Still, 1980; Munson, 2008), as is the case with the German foundry market (CAEF, 2011). In this context, Brassington (2011) observes that stakeholders' attributes of the regionalised market D-A-CH are strongly convergent. The author further states that this is mainly due to diverging stakeholders' attributes in Western Europe (Brassington, 2011). This is also contested by studies that claim that stakeholders' attributes across the EU are not converging, but diverging (Cundiff & Still, 1980; Munson, 2008). Cundiff and Still (1980) argue that the EU is becoming uniform and that, therefore, traditional geographical and political boundaries disappear more and more. To reach similar stakeholder attributes, as is the case in D-A-CH, much political and economic effort is necessary (Boddewyn and Grosse, 1995). For research on the stakeholders' attributes, GfK-Research segmented EU costumers – divided by D-A-CH⁷ region and CAEF regions – on the basis of their stakeholder values and product preferences. It concluded that D-A-CH costumers are more price-oriented (i.e. placing price consideration over quality) than CAEF stakeholders (51% vs. 49%). Eight different stakeholder groups with different expectations regarding their underlying attitudes, values and consumption have been identified (see Figure 12). The dimensions of the segments show small geographical ('Steady World' and 'Secure World') and stakeholder-oriented differences ('Magic World'). The aim of the research provided by Enke et al. (2005; 2006) is the identification of stakeholder segments of the B2B area with similar expectations in D-A-CH and CAEF.

Figure 12: Euro-socio styles: Stakeholder segmentation in D-A-CH and CAEF

Source: GfK (2005) cited in Enke et al. (2005, p. 31)

⁷ Research on stakeholders' attributes shows that differences between the countries Germany, Austria and Switzerland are negligible and statistically insignificant (GfK, 2005; Enke et al. 2005). This market is seen as mostly regionalised (CAEF, 2012). Stakeholders' attributes of Germany, Austria and Switzerland are segmented into one group (D-A-CH) in the study provided by GfK (2005). A literature review shows that there are no studies available which examine stakeholders' segmentation of B2B enterprises in Germany. The issue of this research in examining the German B2B market is fulfilled by analysing D-A-CH.



Burgess and Steenkamp (2006) determine that CAEF markets have one stakeholder segment with a dual structure, which is on the one hand 'the elite' and on the other hand 'the mass-market'. The elite-market is defined by a wealthy, urban, educated population with a spending power comparable to high income countries and adopting consumption patterns comparable to the Western hemisphere. The mass-market is defined by a poor, lesser educated population that shops for basic necessities. This population has a different stakeholder behaviour with preferences for low prices, small package sizes and patronage of retail outlets near mass transit hubs (Burgess & Steenkamp, 2006). As evidenced by the research by GFK (2005), the application of a standardised marketing mix management approach is possible in the case of D-A-CH. Furthermore, the study of Enke et al. (2005) shows that stakeholders' attributes in D-A-CH are perceived as similar, thus favouring the application of such an approach, especially because German foundry enterprises in the region D-A-CH concentrate on selling their products on the elite-market. This is the case of the regionalised market D-A-CH. As stated by Grönroos (1987), for applying a standardised marketing mix management approach, it is important to examine the impact of stakeholders' attributes on this approach. In this context, Bianchi and Garcia (2007) ascertain that the stakeholder attributes form the most important dimension of the stakeholders' value and satisfaction level, including the thorough analysis of market characteristics at a later stage of the standardised marketing mix management approach. The authors further note that the analysis of stakeholder attributes has to be realised before applying a standardised marketing mix management approach and has to be done when collecting information and analysing the situation (Bianchi and Garcia, 2007). In other words, standardisation literature evidences that stakeholders' attributes tend to be positively related with a standardised marketing mix management approach. Similar results are obtained by Chung (2005) and Özsoy and Simonin (2004), who examine the correlation of stakeholder attributes to the standardisation of a marketing management approach. In this, Ryans, Griffith, and White (2003, p. 153) conclude that "empirical findings strongly indicate that stakeholder attributes and [...] stakeholder value and satisfaction have a significant effect on a standardised marketing management strategy" as an "approach, this being true for almost all strategic elements". Bianchi and Garcia (2007) further note that one of the key requirements for successfully managing a standardised marketing mix according to regional needs is to explore the extent to which stakeholders' attributes impact on a

standardised marketing mix management approach. This is the reason why this research examines the impact of stakeholders' attributes on a standardised marketing mix management approach.

2.6.4 Market characteristics

As discussed earlier in this research, the analysis of stakeholders' attributes is based on a thorough understanding of the market characteristics, exerting considerable influence over a standardised marketing mix management approach (Bei and Chiao, 2001). As reported by Boddewyn and Grosse (1995), differing market characteristics and stakeholder attributes of regional markets pose major challenges for the use of a standardised marketing mix management approach. Analoui and Karami (2003) identify several key issues, such as language, religion and norms, education and social organisations, which have to be taken into account by marketers when standardising a marketing mix management approach and when analysing the market characteristics.

Analoui and Karami (2003) emphasise that communication and language are the key component with major influences on the application of a standardised marketing mix management approach. Littler and Schlieper (1995) observe that 95% of regionally operating enterprises questioned believe that barriers in communication have a high influence on the level of stakeholders' factors and on a standardised marketing management approach. In terms of identifying market characteristics, two factors of major importance are the use of language as a communication tool and the diversity of languages in the region D-A-CH (German, French and Italian). In this, it has to be taken into account that in the region D-A-CH 96% of the population speak German (BUA, 2010). Nonverbal communication mechanisms in different cultural environments represent a challenge for standardising a marketing mix management approach (Aulakh & Kotabe, 1993). The variety of languages gives rise to problems concerning translation, even in the same language,⁸ for example with regard to technical manuals, advertising, branding, packaging and labelling. Marketing textbooks provide numerous examples of errors in the translation of product labels and slogans (Aulakh & Kotabe, 1993), also in regionalised markets (Lasco, 2003). Much more, in many societies religion plays a vital role and is reflected in cultural aspects like symbols, taboos and philosophical systems. Lee and Carter (2005) emphasise that these aspects have profound implications for market characteristics and their related stakeholder attributes, and thereby play a role within any standardised marketing mix management approach. Religious differences can be found within the different European countries. In Protestant Lithuania and Muslim Turkey, for example, the influence of religion upon stakeholders' attributes is expected to be higher than in more secular countries, such as in the region D-A-CH. Religious beliefs shape values and norms, which influence individuals' attitudes and judgements. This affects product preferences, the perception of products and stakeholder satisfaction in a considerable manner (Lasco, 2003; Terpstra, 1972; Terpstra & Sarathy, 1997).

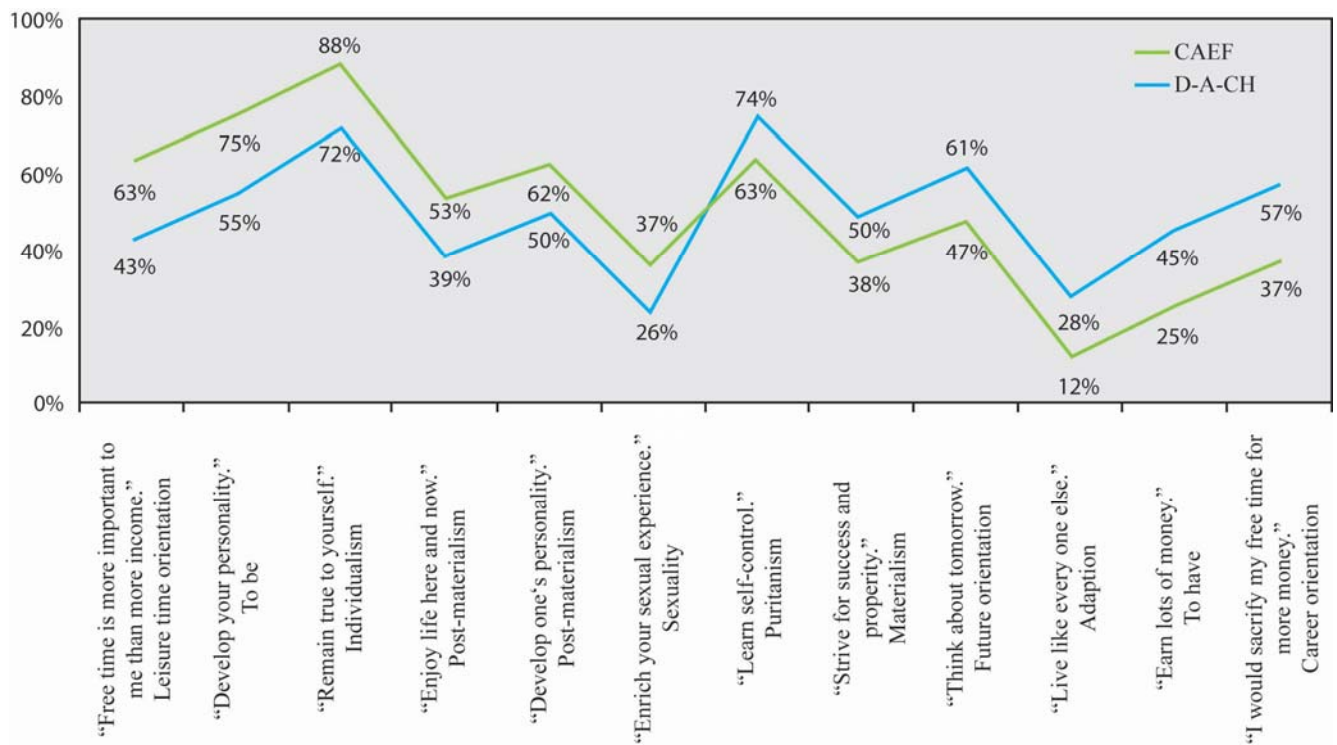
Other market characteristics such as value hierarchies and value priorities of regionalised markets have huge influences on stakeholder decision processes and thereby on a standardised marketing mix management approach (Schwartz, 1992). In analysing these market characteristics, a research study by

⁸ See the German language in Austria and Switzerland.

GfK⁹ concludes that citizens from the region D-A-CH have little differences with respect to values: they place a high importance on conservatism and hierarchy values and their value ratings of egalitarianism, intellectual and affective autonomy show low scores, with little differences in harmony and mastery values (Schwartz, 1992, 1994; Schwartz & Salzman, 2002). This research compares market characteristics of stakeholders according to the following criteria: general values, regional values and product preferences. The results show that stakeholders from D-A-CH focus on family and social ties, safety and risk avoidance. Focusing on family and social ties can be a beneficial factor for the business development of SMEs where familiarity is a major prerequisite (Lybaert, 1998; Tai, Watada, & Su, 2010; Teeffelen, Uhlaner, & Driessen, 2011).

Figure 13: Importance of general values across D-A-CH

Source: Own illustration based on data from GfK (2005) "Euro-Socio-Styles: Consumers in Europe", as cited in Enke, Geigenmüller, and Hauck (2006); Enke, Geigenmüller, Peichl, and Hauck (2005)



Furthermore, the population of D-A-CH reacts to the political and economic environment by being more career-oriented, feeling the need to earn money, actualising their dreams in the future and achieving success and affluence (Enke et al., 2006; Enke et al., 2005).

Aesthetics is the stakeholders' perception of the design, taste and beauty of a standardised product (Aulakh & Kotabe, 1993; Lee & Baskerville, 2003). Standardisation literature clearly outlines that education is a vital factor for the use of a standardised marketing mix management approach (Codita, 2011). Melewar, Turnbull, and Balabanis (2000) state that more than 82% of the people interviewed for their study regard a similar level of education in countries as a key element for standardised marketing mix management. The

⁹ The GfK (Gesellschaft für Konsumentenforschung) is one of the largest market research companies in the world with headquarters in Nuremberg, Germany. For the study "Euro-Socio-Styles: Consumers in Europe" it carried out a survey between 2004 and 2005 with 6,000 consumers of the Region D-A-CH (Austria, Germany and Switzerland, whose market structure, consumer behaviour and preferences are very similar) and with 12,000 consumers across 14 EU countries, which are identical to the CAEF member states – Belgium, Czech Republic, Denmark, Finland, France, Hungary, Italy, Lithuania, Netherlands, Norway, Poland, Portugal and Spain – in order to compare them along several dimensions.

variations with regard to the distribution of pupils and students are not negligible: In 2012, the percentage of students attaining qualifications at the tertiary level (graduate and post-graduate university degrees) ranged from 2.9% in Switzerland to 13.6% in Germany and 16.5% in Austria with an EU average of 17.4% (Eurostatdata, 2012). For companies the educational level in foreign markets is a key indicator of the nature of the market characteristics:

- The higher the illiteracy level, the greater the impact on advertising program, level of product complexity, marketing research, and marketing personnel; and
- The higher the difference between genders of one population, the more complex it is for the standardised marketing mix approach to address a regional group (Terpstra, 1972; Terpstra & Sarathy, 1997).

Social organisation refers to a structure of social order governing the behaviour of a set of individuals of a given community and determining how this community organises itself, including factors such as interest groups, status, caste systems and social institutions (Lee & Carter, 2005). The social organisation is based on the concept of kinship which finds different expressions across countries: In the region D-A-CH, the family comprises a ‘nuclear family’, i.e. parents and children (Lascu, 2003). There are studies which support the conclusion that it is positively linked to the similarity of the cultural environment across D-A-CH countries (Neelankavil, 2007; Onkvisit & Shaw, 2009a; Papavassiliou & Stathakopoulos, 1997). Three different languages are spoken in D-A-CH, different legislative systems operate in each country and the cultural and historical diversities are small, but not negligible. Chung (2005, p. 1361) states that there is a “positive relationship between the extent of standardisation and the degree of similarity of cultural environment” among the German speaking countries, and therefore it is possible to locate groups of regionalised markets with similar market characteristics. Richter (2012) adds that it might be prudent to introduce the exploration of the market characteristics as a separate step within a standardised marketing mix management approach. Such similar market characteristics allow companies to utilise a standardised marketing mix management approach on a regional basis. Therefore, differences at a stakeholders’ attribute level may become irrelevant if the German foundry enterprises target homogenous stakeholder segments, such as D-A-CH. Furthermore, Onkvisit & Shaw (2009a) note that companies are more likely to use a marketing mix management approach if stakeholders’ attributes of different markets are perceived as similar. Therefore, the extent to which companies are more likely to use a structured marketing mix management approach if stakeholders’ characteristics with different market characteristics are perceived as similar will be investigated in this research.

2.6.5 Conclusion

This section has focused on a literature review of the stakeholders’ factors and their influences on a standardised marketing mix management approach. The reason for this is that the analysis of stakeholders’ factors is recognised as one of the most important issues within any standardised marketing management strategy (Hughes, Le Bon, & Rapp, 2012; Ryding, 2010a; Tantalo, Caroli, & Vanevenhoven, 2012).

In this context, first the stakeholders’ expectations “have to be analysed, as this enables to satisfy the specific demand with a standardised marketing mix in order to satisfy stakeholders’ expectation which should enable the firm to generate profits” (Boddewyn, 1995, p. 59). Based on this, the stakeholders’

expectations of German foundry enterprises were critically examined, concluding that the application of a standardised marketing mix management approach is enabled by similar stakeholders' expectations of a regional market (Codita, 2013). It was found out that the situation is intricate and that the German foundry industry needs to carefully analyse the regional market to apply a standardised marketing mix management approach (Preston, 2006). This is the reason why this research seeks to investigate a critical definition of stakeholders' expectations of German foundry enterprises for standardised marketing mix management activities and introduced the examination of stakeholders' expectations as a separate step within such an approach.

Second, the impact of stakeholders' value and satisfaction on a standardised marketing mix management approach is reviewed, as it is a key to success in using a standardised marketing mix management approach (Waheeduzzaman, 2011; Munson, 2008). In this, current research on small and medium-sized enterprises operating in regionalised markets shows that many companies underestimate, misunderstand or overlook these stakeholder values and satisfaction levels (Meynhardt & Stock, 2009). Therefore, this research investigates which characteristics of stakeholder value and satisfaction impact on the success of the standardised marketing mix management activity. Furthermore, the analysis of stakeholders' value and satisfaction is introduced as a separate step within the standardised marketing mix management approach.

Third, studies of scientific practice show that stakeholders' factors are dominated by the analysis of stakeholders' attributes (Jain and Griffith, 2011; Munson, 2008). Several authors strongly recommend to use a standardised marketing mix management approach only in regionalised markets with similar stakeholders' attributes (Cundiff & Still, 1980; Munson, 2008), as is the case with the German foundry market (CAEF, 2011). In this context, Bianchi and Garcia (2007) ascertain that the stakeholder attributes form the most important dimension within the stakeholders' factors, including their thorough analysis. The authors further note that the analysis of stakeholder attributes has to be realised before applying a standardised marketing mix management approach and has to be done when collecting information and analysing the situation (Bianchi and Garcia, 2007). One of the key requirements to successfully manage a standardised marketing mix according to regional needs is to explore the extent to which stakeholders' attributes impact on a standardised marketing mix management approach. This is the reason why this research examines the impact of stakeholders' attributes on a standardised marketing mix management approach.

Fourth, studies show that market characteristics exert considerable influence over a standardised marketing mix management approach (Bei and Chiao, 2001). A study by Boddewyn and Grosse (1995) shows that differing market characteristics of regional markets pose major challenges for the use of a standardised marketing mix management approach. Based on this assumption, the market characteristics of the region D-A-CH are reviewed, concluding that there is a positive relationship between the extent of standardisation and the degree of similarity of cultural environment among the German speaking countries, and that, therefore, it is possible to locate groups of regionalised markets with similar marketing characteristics. Richter (2012) critically concludes that it might be prudent to introduce the exploration of the market characteristics as a separate step within a standardised marketing mix management approach. In this context, Onkvisit & Shaw (2009a) note that companies are more likely to use a marketing mix management approach if stakeholders' attributes of different markets are perceived as similar.

Summing up, this research identified several stakeholders' factors influencing the standardisation of a marketing mix management approach significantly (see Figure 14). These factors provide a route map that may lead to significant benefits to the future practice of the German foundry industry's standardisation of marketing mix management and will, therefore, be investigated in the course of this research.

Figure 14: Stakeholders' factors



2.7 Price and product mix related factors

In this sub-section, the price and product mix related factors influencing a standardised marketing mix management approach are critically examined, as “price and product are by far the most standardisable elements within a marketing mix” (Codita, 2013, p. 39) and “represent factors, which, from a marketing mix perspective, highly contribute to its success, when appropriately analysed” (Jain, 1989, p. 69). Therefore, a critical evaluation of literature on price and product mix related factors, which have to be identified and analysed before applying a standardised marketing mix management approach, is provided. In this context, a critical examination of the factors pertaining to price and product mix related factors will be provided. This includes a description of the implied filters, on which basis literature has been selected. Afterwards, price and product policies necessary for a standardised marketing mix management approach from a German foundry industry perspective are identified. Finally, two frameworks with the identified sub-instruments of price and product policies are presented and their factors are discussed.

2.7.1 Objective of price and product mix related factors

Within any standardised marketing mix management approach, the price and product mix related factors have to be examined, “thus encompassing the key strategic factors for the standardisation of a marketing mix” (Jain, 1989, p. 71). The authors Xu et al. (2006, p. 536) carried out a study on the investigation of price and product mix related factors impacting a standardised marketing mix management approach,

outlining, that “these determinants are analysed to practically implement marketing resources in order to accomplish the organisation’s objective”. Based on this assumption, Codita (2013, p. 17) assumes that these factors have been thoroughly analysed, thus “providing an understanding about determinants of the elements influencing a marketing mix”. This is the reason why in this research price and product mix related factors are critically analysed. Czinkota et al. (2009, p. 53) further add that particularly for “local markets the marketing mix determinants influencing standardisation have to be understood”. This is the reason why price and product mix related factors “have to be investigated” (Codita, 2013, p.15). Richter (2012) further notes that, in day-to-day business practice, the “standardisation of marketing mix variables is an undeniable reality”, particularly for firms acting on regionalised markets. Thus, researchers and practitioners both have to critically examine the challenges posed by price and product mix related factors. Townsend et al. (2004, p. 83) answered the examination of price and product mix related factors on a very general level, outlining that “this effort results in a high degree of marketing mix standardisation”. According to Cavusgil (1995, p. 252), the analysis of price and product mix related factors helps to enhance the degree of standardisation, but the appeal of the marketing mix “remains the same”. Opponents of this view state that the major purpose of the analysis of price and product mix related factors is the examination with regard to similarities between marketing mix policies and the investigation of the standardisation degree (Czinkota, 2009; Codita, 2013), thereby “representing a core issue in standardisation” (Cavusgil et al., 1995, p. 254). This is the reason why price and product mix related factors impact the “marketing mix to a high degree” (Swaidan, 2007, p. 492). Jain (1989, p. 402) confirmed the importance of the analysis of price and product mix related factors impacting a standardised marketing mix management approach, which is based on the fact that standardisation has to be “practiced particularly in local markets”. Furthermore, by the analysis of these factors “a long-term success might be achieved” (Onkvisit and Shaw, 1987, p. 51). This view was expanded by Michell et al. (1998, p. 632), adding that it is “not a question of whether or not to analyse marketing mix variables”, but much more a question of how these factors “impact on the standardisation of a marketing mix”. Based on these assumptions, price and product mix related factors have to be examined. Therefore, recent studies investigating these factors and their supporting ideas are identified. In doing so, articles were included if they 1.) contribute to the price and product mix field; 2.) identified price and product mix related factors; 3.) reported significant results on price and product mix related factors; 4.) have been conducted in English or German; and 5.) reported their methodology and method employed. Table 12 summarises the identified studies serving as a basis to critically analyse price and product mix related factors:

Table 12: Influence of price and product mix related factors on standardisation

Author(s)	Selected statements
CAEF (2012, p. 62)	Distribution and promotion related factors are negligible, because the German foundry enterprises operate in B2B-markets, where those factors play a “tertiary role”.
Cavusgil (1995, p. 252)	The analysis of price and product mix related factors helps to enhance the degree of standardisation, whereas the appeal of the marketing mix “remains the same”.
Codita (2013, p. 17)	The analysis of price and product mix related factors helps in “providing an understanding about determinants of the elements influencing a marketing mix”,
Jain (1989, p. 71)	The price and product mix related factors have to be examined, “thus encompassing the key strategic factors for the standardisation of a marketing mix”.

Kurtz (2013, p. 35)	The exploration of similarities in marketing infrastructure is a prerequisite for identifying price mix sub-instruments at a later stage, whereas this helps in revealing “the potential advantages of price mix standardisation”.
Michell et al. (1998, p. 632)	The analysis of price and product mix related factors is “not a question of whether or not to analyse marketing mix variables”, but much more a question of how these factors “impact on the standardisation of a marketing mix”.
Onkvisit and Shaw (1987, p. 51)	By the analysis of price and product mix related factors “a long-term success might be achieved”.
Richter (2012)	Standardisation of marketing mix variables is an undeniable reality.
Swaidan (2007, p. 492)	The analysis of price and product mix related factors impacts the “marketing mix to a high degree”.
Townsend et al. (2004, p. 83)	The analysis of price and product mix related factors “results in a high degree of marketing mix standardisation”.
Xu et al. (2006, p. 536)	In analysing the price and product mix related factors, “these determinants are analysed to practically implement marketing resources in order to accomplish the organisation’s objective”.

Based on the assumptions that the identification of price and product mix related factors represents “a core issue in standardisation” of a marketing mix, these factors are identified in the following (Cavusgil et al., 1995, p. 254). In this context, Jain (1989) writes that price and product mix related factors are by far the most standardisable elements within a marketing mix, followed by distribution and promotion. BUA (2010) outlines that in the case of the German foundry industry, price and product mix related factors play the central role within the marketing mix. In this context, CAEF (2012, p. 62) states that distribution and promotion related factors are negligible, because the German foundry enterprises operate in B2B-markets, where those factors play a “tertiary role”. Based on this assumption, Michell et al. (1998) states that, when analysing the impact on the standardisation of a marketing mix,

1. Similarities within the price mix and
2. Standardisation of price mix play the central role. In this context, Swaidan (2007) outlines that the standardisation of the price mix is concerned with identifying and defining its policies.

An empirical study carried out by Townsend et al. (2004) with regard to the aspects of standardisation, clearly outlines that the identification of “similarities in prices” and “price elements to be standardised” is inherently necessary when analysing price and product mix related factors. Another empirical study carried out by Czinkota (2009, p. 59) assumes that, beside these factors, the standardisation of the product mix of industrial goods and its impact on a price mix have to be examined, in order to “assure the best use of a limited subset of price and product variables”. Swaidan (2007) outlines that the ‘similarities of product mix’, particularly of industrial goods, are expected to be positively related with that of the price mix and are, therefore, analysed in this research. Based on this assumption, Codita (2013, p. 36) outlines another price and product mix related factor “to be resolved”:

- Standardisation of product mix. In this context, Swaidan (2007) outlines that the standardisation of the product mix is concerned with identifying and defining its policies.

Codita (2013) adds that the analysis of these “factors calls for a simplified model that captures the main features of the challenges with its determinants” (Codita, 2013, p. 36). Since the identification of price and product mix related factors represents one of the major objectives when standardising a marketing mix management approach (Czinkota et al., 2009), during the ‘practical implementation’ stage (Xu et al., 2006), an assessment of these factors helps “in providing a more efficient and valuable standardisation tool for managers” (Codita, 2013; p. 37). In this context, Swaidan (2007) adds that the analysis has to consider explicitly the link between price and product mix related factors and their impact on a standardised marketing mix management approach. Townsend et al. (2004) acknowledge that, for doing so, the definition of ‘price and product mix’ has to be clarified and with this its later identification of the available policies. With special reference to the marketing mix standardisation field of study, Jain (1989, p. 168) outlines that a workable definition of price and product mix is needed in order to practically “think about the marketing mix related factors”. Based on this assumption, a definition of the term ‘price mix’ is provided, followed by the analysis of the proposed factors¹⁰.

2.7.2 Definition of price mix

Several studies outline the inherent need of a workable definition of the term ‘price mix’, as this enables “the appropriate consideration of [price and product] mix related factors” (Codita, 2013; p. 37). As argued in current standardisation literature, pricing is considered to be a powerful mix related factor within marketing management, having a standardisation potential that is a little lower than that of the product mix, but still far higher than that of the promotion and placement mix (Codita, 2013; Xu et al., 2006). This includes both the standardisation of sub-instruments within the price mix and the similarities occurring within their policies (Czinkota, 2009). Codita (2013) confirms the relevance of the term ‘price mix’, thus Table 13 provides an overview of some of its leading definitions:

Table 13: Definitions of price mix

Author	Definition
Boddewyn & Grosse (1995)	Scale and scope of demand is the basis for the purchasing power of the stakeholder
Kotler (2009)	...depends on what a stakeholder is willing to pay for a certain product
Richter (2012)	Price and price mix are strongly impacted by the local perception of the product value
Codita (2013)	Includes the value of the product, which is determined by the stakeholder and the decision to standardise the price level
Terpstra & Sarathy (1997)	Standardised price mix is desirable because of reimports, internal competition, decreased confusion of stakeholders and a consistent positioning

In reviewing these definitions, Kotler (2009) points out that the definition of the price mix depends on what a stakeholder is willing to pay for a certain product. The willingness to pay is based upon the regional market development and stakeholders’ purchasing power (Boddewyn & Grosse, 1995). The authors further outline that stakeholders’ purchasing power depends on the scale and scope of demand (Boddewyn & Grosse, 1995). Richter (2012, p. 214) writes that, beside the fact that it is difficult to find a definition covering all these aspects, the price mix is defined as a set of determinants “provided to buyers’ memories

¹⁰ 1.) Similarities of price mix; 2.) standardisation of price mix; 3.) similarities of product mix; 4.) standardisation of product mix

that serves as a basis for judging or comparing prices”. Kotler (2009) further notes that the “identification of these factors is one of the very important decision criteria in standardising a marketing mix” (Richter, 2012). Terpstra and Sarathy (1997) argue that, despite all the challenges suggested in the literature, a standardised price mix is desirable for the following reasons: reimports, internal competition, decreased confusion of stakeholders and a consistent positioning (Terpstra & Sarathy, 1997). In this context, Codita (2013) acknowledges that the term ‘price policies’ might have many definitions and that, depending on the purpose of marketing standardisation, it includes the value of the product, which is determined by the identification of price mix policies and the decision to standardise the price. Therefore, the definition of the price mix includes a set to be offered to the stakeholder that serves 1.) as a basis for judging or comparing prices; 2.) to identify price mix variables; 3.) to make decisions to standardise the price; and 4.) to analyse similarities within the price mix (Codita, 2013). Based on this assumption, this research is concerned with the identification of price mix variables and the similarities occurring between them.

2.7.3 Similarities in price mix

Several studies (e.g. Michell et al., 1998; Codita, 2013) have shown that, due to the complex nature of the price mix, its “determinants and the similarities have to be explored” (Swaidan, 2007). The authors Terpstra and Sarathy (1997) identify similarities of marketing infrastructure between different markets as the most important determinant impacting on the success of the standardisation of the price mix. This is confirmed by Richter (2012), concluding that price mix standardisation is “impacted by similarities in marketing infrastructure”. Kurtz (2013, p. 35) further notes that the exploration of similarities in marketing infrastructure is a prerequisite for identifying price mix sub-instruments at a later stage and concludes that, therefore, “the potential advantages of price mix standardisation” might be outlined. In this context, Richter (2012) explains the advantages of price mix standardisation by the reduction of parallel imports and company internal competition. Goldsmith (1999) adds that only a highly standardised marketing mix management approach with highly standardised price sub-instruments ensures that no competition arises, in particular with wholesalers, licensees and organisations. Grey imports, for instance, emerge due to the fact that different sub-instruments are applied in local markets. This is particularly the case if these two local markets are close together and a permanent stream of information and goods exists (Czinkota & Ronkainen, 2012). Grey imports not only put a strain on a company’s economic standing, but also harm its image and reputation (Richter, 2012). They can be reduced considerably if price sub-instruments are standardised and the similarities of the marketing infrastructure of different markets are analysed (Richter, 2012; Xu et al., 2006; Yaprak et al., 2012). With regard to industrial goods, such as foundry industry products, which are not easy to transport and to store and where information exchange is minimal, grey imports occur less often than with respect to other products.

Kreutzer (2012) notes that one of the major tasks of marketing managers is the implementation of a standardised price mix and the identification of price mix similarities in different markets in order to prevent problems like grey imports. By managing the standardised price mix, grey imports can be prevented in many cases on different markets (Kreutzer, 2012). The management of the relationship-building elements of the price mix is a prerequisite for a successful pricing strategy (Aulakh & Kotabe, 1993; Cant, 2006). There are other aspects, such as the fluctuation of currency and political risks, which might require further

attention when analysing similarities of the marketing infrastructure of different markets. This might incur costs and thus reduce the potential for a highly standardised price mix (Richter, 2012).

Waheeduzzaman and Dube (2004) argue that the need and desire to standardise the price mix seem to have increased significantly in recent years due to better communication technology enabling stakeholders to compare prices on markets. Thereby, differences in cross-country pricing become apparent very quickly. The consolidation of markets, which leaves fewer corporate players remaining on the market, also has to be taken into consideration. In order to establish the relevance of identifying and structuring the sub-instruments of the price mix, the table shown below provides an overview of studies examining the similarities of the influences of marketing infrastructure on a standardised price mix.

Table 14: Studies on structure of price mix and its sub-instruments

Study	Summary
Cavusgil (2000)	The sub-instruments of the price mix have to be standardised to the highest degree in comparison to all other sub-instruments.
Codita (2010)	When marketing to Central and Eastern European markets, there is a moderate to high standardisation level of price sub-instruments.
Belz (2000)	Prices need to reflect the economic development stages of different markets, making a high standardisation level difficult.
Johansson (2009)	The standardisation level of sub-instruments within the price mix depends greatly on the analysis of marketing infrastructure and marketing strategy.
Mühlmeier and Belz (2001)	Grey imports can be reduced by establishing a price corridor.
Czinkota et al. (2009)	Due to competitors and stakeholders, a standardisation of price sub-instruments is highly recommendable and, therefore, the similarities in marketing infrastructure of different markets have to be examined.
Richter (2002)	There is a high standardisation level of price sub-instruments in German corporations manufacturing industrial goods.
Richter (2012)	The standardisation of the price sub-instruments can be implemented to a high degree in comparison to sub-instruments of the promotion and placement mix.
Terpstra and Sarathy (1997)	Using a price corridor might maximise benefits.
Theodosiou and Leonidou (2003)	Depending on a thorough analysis of marketing infrastructure of different markets, a high standardisation level of price sub-instruments is feasible.

The standardisation of the price mix and the main determinant, the similarities of marketing infrastructure, seem to be a major challenge, as evidenced by the studies cited above. It appears that many enterprises desire price standardisation in order to reduce grey imports and satisfy stakeholder expectations (Belz, 2000; Richter, 2012; Theodosiou & Leonidou, 2003). Kreutzer (2012) points towards the possibility of defining pricing strategies in accordance with a company's headquarters where the direction of the price is determined. Firms which operate in regional markets have to analyse the marketing infrastructure of the markets thoroughly (Townsend et al., 2004). This means that the local price mix needs to be defined in a relation to competing local product prices (Cavusgil & Zou, 1994).

With regard to the pricing strategy, one can differentiate between standardisation and price corridor strategy (Terpstra & Sarathy, 1997). When using a standardised approach, the same price is set for any regional market (Richter, 2012). This approach is particularly suited to premium markets, such as the German foundry market, as they are less vulnerable to parallel imports (Xu et al., 2006). 'Standardisation' in this case refers to the pricing strategy, rather than to sub-instruments. The approach helps to standardise the prices according to the marketing infrastructure of the market, assuming that differences between markets are too large to allow standardised prices (Berndt et al., 2010). This approach can be helpful when competing only with national firms and when products are entirely standardised, or when the degree of the difference in marketing infrastructure is low (Onkvisit & Shaw, 2009a). Stakeholders might not accept differences in prices, in particular if the product is standardised in different markets (Mühlmeier & Belz,

2001). Based on this, there has been a discussion of the similarities of the marketing infrastructure of different markets and their impact on a marketing mix (Onkvisit & Shaw, 2009a).

It is surprising that only one study examines the impact of the marketing infrastructure of different markets on the standardisation of the price mix (see Theodosiou and Leonidou, 2003). This study outlines that a standardised price mix can be applied if the marketing infrastructure of different markets is thoroughly analysed (Theodosiou and Leonidou, 2003). In this context, Czinkota et al. (2009) conclude that, besides the assumption to analyse the marketing infrastructure, as yet no empirical investigation of similarities regarding the marketing infrastructure and its impact on a standardised price mix has been realised. Richter (2012, p. 215) recommends therefore that the marketing infrastructure of different markets has to be empirically investigated, thus helping in understanding its impact “on the success of price mix standardisation”. Another major critique is provided by Johansson (2009), concluding that the standardisation level of sub-instruments within the price mix depends to a great extent on the analysis of the markets, particularly the marketing infrastructure of these markets. This is, therefore, the reason why this research explores the extent to which similarities of the marketing infrastructure of different markets impact on the success of the standardisation of the price mix.

2.7.4 Standardisation of price mix

The standardisation of the price mix and its impact on a standardised marketing mix management approach are documented in the relevant literature (Swaidan, 2007). Michell et al. (1998, p. 631) outline that the standardisation of the price mix plays a central role in the “standardisation of a marketing mix”. In this context, Swaidan (2007) carried out a study of SMEs, analysing the impact of standardisation of price mix variables on a marketing mix management approach. The author outlines that the identification of price policies is central and has to be “realised before attempting to operationalise the price mix and specifying the impact on a marketing management approach” (Swaidan, 2007; p. 494). In this, Codita (2013) offers further insights, suggesting that the price mix policies have to be identified “before suggesting further directions in marketing mix standardisation”. In line with Swaidan (2007), the authors Berndt et al. (2010) argue that the standardisation of the price mix is possible, particularly “when the price mix variables are identified and standardised”. Richter (2012, p. 226) further outlines that the impact on a standardised marketing mix management approach is positive when the “standardisation degree of the price mix is high”. A research conducted by Onkvisit & Shaw (2009a, p. 174) shows that, in regional markets, the “standardisation of the price mix is not only an option, but a necessity to get established in the market”. In this context, Johansson (2009) also found that all policies of the price mix have to be standardised in such a manner that the success of the standardised marketing mix management approach is assured. Xu et al. (2009, p. 636) argue that significant cost savings and consistency in marketing mix management and therefore with customers can be achieved if a “standardised price mix is implemented”. “Price mix attached to marketing mix standardisation” has often been mentioned in the literature (Cavusgil & Zou, 1994, p. 20). The authors further argue that the price “mix variables have to be identified, related to the standardisation of the marketing mix” (Cavusgil & Zou, 1994, p. 20). Therefore, a “framework of price mix items related to its standardisation is therefore necessary” (Ramirez, 1994, p. 236).

In order to achieve this, the price mix policies are identified and “drawn in a table” (Diller, 2006, p. 144). Table 15 provides an overview of relevant studies which identify policies and sub-instruments of the

price mix. These studies focus on instruments and their sub-mixes, including extended descriptions of the various sub-instruments in the context of small and medium-sized B2B enterprises operating in the German market. Many other studies in the context of B2C enterprises were identified during the literature review on price sub-instruments, which are not subject of this research.

Table 15: Studies on identification of price sub-instruments

Study	Summary	Instruments	Sub-instruments
Pepels (2011)	Research of price policies, sub-mix interdependencies in terms of industrial goods and associated interdependencies	Price	High price behaviour, price dumping, flat pricing, individual pricing, price bundling, penetration pricing, price skimming, promotional pricing behaviour
		Pricing strategies	Instalment buying, leasing, factoring, credit
		Abatement	Discount, rebate, del credere, cash discount, incentives
		Price conditions	Barter transaction, old against new
		Conditions of contract	Payment conditions, minimum quantity, delivery conditions/transfer of perils/freight costs
Michel (2011)	Research on price sub-instruments and the question of which pricing strategy approach has to be selected in order to combine it successfully with a standardised marketing mix management approach	Pricing	High price, low price and flat price, individual pricing, price differentiation and price bundling, skimming and penetration politics
		Financing strategies	Credit, leasing, factoring, cash
		Rebate	Price-discount, del credere, cash discount, incentives
		Contract conditions	Payment conditions, incoterms, minimum quantity
Diller (2008)	Study on price sub-instruments, analysing advantages and disadvantages of a marketing management approach	Pricing strategies	Low, middle and high pricing behaviour, price dumping, individual and price differentiation, price penetration, price skimming, Veblen pricing
		Abatement	Discount (including cash discount), abatement and rebate, incentives
		Conditions of pricing strategies	Barter transactions, old against new
		Contract conditions	Payment conditions, minimum quantity, incoterms
		Financing strategies	Instalment buying, leasing, credit, factoring, direct payment
Mundt (2007)	Identification and analysis of price sub-instruments and their sub-mix in small and medium-sized enterprises and analysis of the macro- and micro-environmental influences on the marketing mix	Pricing strategies	High price and promotional pricing behaviour, price dumping, individual pricing and price differentiation, price bundling, penetration and skimming
		Abatement	Discount, rebate, debt collection, del credere, incentive
		Price conditions	Barter transaction, old against new
		Conditions of contract	Payment conditions, minimum quantity required, delivery conditions, transfer of perils, freight costs

In addition to the four influential instruments pricing strategies, abatement, price conditions and conditions of contract defined by Mundt (2007), Michel (2011) and Diller (2008) add financing strategies as another influential instrument. Based on this, the sub-instruments of these five instruments are examined.

2.7.4.1 Pricing strategies

Pricing strategies in general range from *individual pricing* over *flat pricing* to *price differentiation* between home markets (Pepels, 2011). Individual pricing involves standardising a price according to specific stakeholders or the local target market, based on average unit costs of fixed, variable and export-related costs (Diller, 2008). Such a pricing strategy allows the exploitation of differences in stakeholders' willingness to pay (Kotler & Armstrong, 2011). Rapid developments in the communication technology and the internet have made prices more transparent to stakeholders across borders (Codita, 2010). Arbitrage, image loss or reimporting are risks which the company has to face when using price differentiation (Michel, 2011). The implementation of price discrimination strategies, including *penetration pricing* and *price skimming*, has become more difficult in recent years (Diller, 2008). Industrial goods can also be sold via skimming pricing policy, whereby the company charges a high introductory price, often coupled with innovation and heavy promotion, and lowers the price over time, as competition enters the marketplace (Mundt, 2007). The penetration pricing strategy sets initial prices at a low level to create new markets, thereby achieving a large sales volume (Pepels, 2011).

Besides taking home markets into account, pricing decisions can also be based on product groups or portfolio, like *high price behaviour*, *promotional price behaviour* and *price bundling* (Mundt, 2007; Pepels, 2011). High price behaviour includes both new products and disappearing products, whose high price behaviour is likely to diverge from that of the matched product. Price bundling has to take new products into account as much as possible, and it is only applicable in cases when a company holds monopoly power over one of the bundle components. It is mainly applicable in industries with high innovative power (Pepels, 2011), such as the German foundry industry which is regarded as an industrial elite (DBR, 2012). Therefore, this pricing strategy should be added to the pricing strategy mix. The strategic planning of promotional pricing behaviour is inherently necessary, as this strategy must cover the standard pricing position of the company (Diller, 2008). This pricing strategy should be directly related to the type of product offered and should not be overused or used as a quick fix (Pepels, 2011). The negative result of promotional pricing might be price dumping (Pepels, 2011), whereas this strategy generally focuses on selling a product in the regional market.

All sub-instruments of pricing strategies identified by the four studies cited above tend to be very similar. They might be labelled differently in the studies, but the classification and description is identical. 'Pricing strategy', for instance, is called differently in three studies (by Pepels (2011) it is defined as 'price'; by Michel (2011) as 'pricing'; by Diller (2008) and Mundt (2007) as 'pricing strategies'). The term 'pricing strategies' is the clearest, as it focuses on the notion of strategies, rather than on price tactics, and thus implies a long-term perspective (Pepels, 2011).

2.7.4.2 Financing strategies

Financing strategies are deemed most difficult to structure due to high fluctuations in local demand, competitive environment and cost structures (Mundt, 2007). A firm's financing decisions depend to a great

extent on the pricing decisions. For instance, if the company uses a pricing strategy focused on stakeholders' expectations, different financing options have to be offered to the stakeholder (Madura, 2007). The most common financing strategies in B2B are *leasing*, *credit* and *cash payment* (Mundt, 2007; Pepels, 2011). These financing strategies are highly standardised, in particular in the region D-A-CH (Michel, 2011). Credit payment allows a company to provide stakeholders with goods and services for which the company is not reimbursed immediately but instead agrees on an arrangement to receive payment or return of those goods at a later date (Diller, 2008). Leasing is also a common financing strategy in the B2B sector: A stakeholder is allowed to use certain assets and pays by a series of contractual, periodic, tax deductible payments (Mundt, 2007). Pepels (2011, p. 489) concludes that these financing strategies are the most important sub-instruments which affect the performance of a company significantly and therefore should be included in a standardised price mix.

In order to design the 'ideal mix', other identified sub-instruments, namely *instalment buying* and *factoring*, have to be included, as they are prerequisites (Michel, 2011, p. 98) for success on the regional market. Purchasing an article by making payments in instalments is known as instalment buying scheme. The primary effect of an intelligent standardising of instalment buying and factoring is the reduction of the company's carrying and storage costs (Diller, 2008). Pride and Ferrell (2012, p. 42) state that these two variables have stood the test of time, "providing marketers with a rich [...] contribution of questions for the most important decision in strategic marketing", and therefore, these two sub-instruments are included in the financing strategy mix.

The identified sub-instruments provide a solid basis for the management of the financing strategies on the basis of the pricing strategies. Three of the four authors (Diller, 2008; Michel, 2011; Pepels, 2011) see the financing strategy mix as an important sub-mix. The studies highlight the importance of the same sub-instruments even though they might label them differently (e.g. direct payment and cash payment).

2.7.4.3 Abatement

In short, companies have two options concerning their abatement strategy: *discount*, which means the stakeholder has the privilege to pay a reduced price at the time of purchase, and *rebate*, which means the stakeholder receives a certain amount of reduction, return, or refund on what has already been paid or contributed (Pepels, 2011). Decisions regarding abatement affect the price mix decisions in the long term, since, once established, abatement structures cannot be easily changed (Diller, 2008). In planning an abatement system, the following major aspects should be clarified: type of *cash discount*, *incentives* and *debt collection* (Mundt, 2007). The author further argues that cash discount is an indispensable sub-instrument, as it motivates the stakeholder to make the payment at the earliest possible date (Mundt, 2007). Saxena (2009, p. 285) elaborates that, besides the cash discount, "perhaps, the single most important sub-instrument in the marketing mix has to be incentives – because they aim to provide value to the stakeholder and contribute to organisational success".

Abatement, like pricing, has so far received limited attention from researchers in the marketing-mix management area (Diller, 2008). To achieve organisational success, however, *del credere* has to be included as an important sub-instrument. Selling goods to key accounts in commission establishes a relationship between company and stakeholder based on trust and exclusivity. Pepels (2011) reinforces this assertion,

considering *del credere* a prerequisite for providing exceptional services to stakeholders. Abatement strategies have to be handled differently in the home-country and in the foreign market country. In the former, the company deals with the stakeholder directly, in the latter, the main challenge is selecting and then supervising the abatement strategies and their effects.

2.7.4.4 Price conditions

Besides the pricing decisions, terms of price conditions are a further aspect of pricing policy. Since most companies have not yet introduced an EU-wide purchasing policy, price conditions are negotiated at regional level (Mundt, 2007). Nevertheless, increasing concentration in the B2B sector may change the situation towards more integrated price conditions (Diller, 2008). Regarding the price conditions sub-mix, Pepels (2011), Diller (2008) and Mundt (2007) highlight *barter transactions* and *old against new* as the two sub-instruments which are important to provide benefits and services other than in monetary value (Pepels, 2011). The barter transaction is a powerful marketing tool which can be successfully applied to exchange policies. It helps to understand the external marketing environment, to anticipate change and respond to it, and is a prerequisite for successful strategic planning (Diller, 2008).

A barter transaction relates to an exchange of goods or services, in which the value of a service becomes greater when a barter transaction is involved. Old against new is a policy which permits the replacement of an obsolete product by a new one (Pepels, 2011). According to most marketing executives, it is one of the most important marketing sub-instruments, due to the diverse, complex considerations “that must be factored into a typical transition, [...] including stakeholders’ expectations” (Sandhusen, 2008, p. 421).

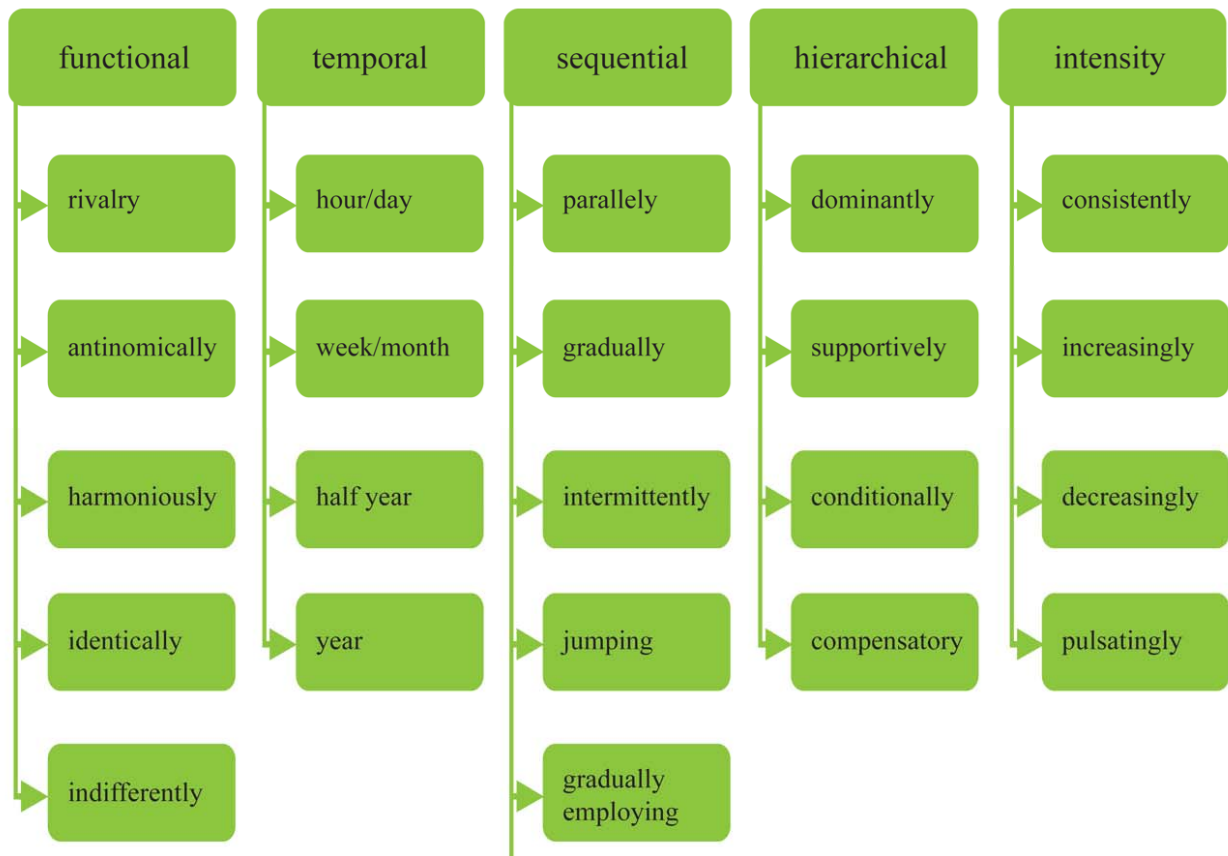
Pepels (2011) also criticises the unilateral focus of prior research on price conditions. He argues that stakeholder perception has to be taken into consideration when offering industrial goods, due to the fact that sales revenue generated by stakeholder satisfaction contributes to a company’s success as much as profits generated by price conditions.

2.7.4.5 Conditions of contract

Conditions of contract comprise “marketing practices which provide opportunities to supply new goods or services and [...] provide stakeholders with the opportunity of evaluating the contract terms of the delivered product or service” (Nordisk, 1991, p. 27). These conditions of contract specify the value of a product or service and take on various forms, such as *payment conditions*, *minimum required quantity*, *delivery conditions*, *transfer of perils* and *freight costs* (Pepels, 2011; Mundt, 2007). A contract represents, in writing, the offer on the part of the company and the acceptance of this offer on the part of the stakeholder and creates a mutual obligation. The identified sub-instruments are contractual elements required by law. In any transaction, the buyer purchases not only the product but an extensive contract as well (Michel, 2011). Hence, conditions of contract are an indispensable marketing sub-instrument. The three different sub-instruments have been identified by all studies as essential sub-instruments and should therefore be added, according to the definition by Pepels (2011), to the price mix.

Figure 15: Standardisation of price mix

Source: developed for this research



On the basis of the argument by Cavusgil & Zou (1994, p. 20), that the price “mix variables have to be identified”, these price mix variables have been identified in the context of SMEs operating in the B2B industry on a regional market (see Figure 15). In investigating these variables within a framework, it “has to be dealt with by considering the impact on a standardised marketing mix” (Pepels, 2011, p. 596). This is the reason why, besides “the development of a price mix, it has always been surrounded by a high degree regarding its impact on a marketing mix strategy” (Diller, 2008, p. 628). This proposition reveals the underlying effects that the standardisation of the price mix and its variables has on the success of a marketing mix management approach (Pepels, 2011). In this, recent literature reports inconsistent findings, outlining the positive direct effects of price mix standardisation on a marketing mix (e.g. Cavusgil & Zou, 1994; Pepels, 2011) and negative indirect effects through the standardisation of non-price-decision-making (e.g. Grönroos, 2006). That is the reason why the standardisation of price mix variables, the main driver of a regionalisation strategy of German foundries, enhances marketing mix management performances directly (BUA, 2012). The reported negative effects through standardisation of non-price-decision-making are reported particularly for firms operating on a global basis, where their decision-making is not centralised. As this it not the case of German foundry enterprises operating on a regional basis, these dynamics “represent an issue of large enterprises (Theodosiou and Leonidou, 2003, p. 146). While the identification of price mix variables is a “well known issue to be resolved in marketing management”, the price mix, which impacts on the success of a standardised marketing mix management approach, “remains uncovered” (Ramirez, 1994, p. 235). Another major critique of the standardisation of the price mix can be traced to the control between selected price mix policies and the standardised price mix (Pepels, 2011). In this context, Codita (2013, p. 77) states that the impact of price mix standardisation on a standardised

marketing mix management approach “has to be communicated”. Therefore, the control of these processes has to be realised by one person “managing both price standardisation [...] and marketing management” (Diller, 2006, p. 148). This is the reason why the marketer has to “understand the impact of price on marketing mix standardisation” (Özsomer & Simonin, 2004, p. 8). Thus, an empirical investigation of the standardisation of the price mix and its impact on the success of the marketing mix management activity “provides benefits for all” (Pepels, 2011, p. 335). Based on this assumption, this research investigates the degree to which the standardisation of the price mix impacts on the success of a standardised marketing mix management approach. Furthermore, it seems a prudent idea to realise this “within the framework of a marketing management approach” (Onkvisit & Shaw, 2009a, p. 177). Therefore, the analysis of “standardisation of price mix” is introduced as a separate step within the standardised marketing mix management approach.

2.7.5 Similarities in product mix

In standardisation literature as well as in practice, another very pressing issue for any small and medium-sized enterprise is the “analysis of similarities in the product mix” (Chung, 2003, p. 290). Laroche et al. (2005, p. 14) outline that the analysis of similarities in the product mix is primarily concerned with “standardising product related elements according to those of the price mix”. In other words, the analysis of similarities in the product mix is realised via exploring its standardisation potential and “relations to the pricing strategy” (Chung, 2003, p. 290). The standardisation of the product mix is well documented and considered to have the greatest impact on a standardised marketing mix management approach and the company’s success on a regional level, in comparison to all other marketing mix elements (Richter, 2002). The approach “applied by companies producing [...] industrial goods, is based on the assumption that customer needs are homogenised and thus a single product mix can be applied” (Johansson, 2009, p. 5). For analysing similarities within the product mix, the company has to “identify the impact of product elements on price” (Sousa and Bradley, 2008, p. 61). The author further outlines that, as of today, empirical work on the analysis of product mix policies and their impact on a standardised price mix is scarce (Sousa and Bradley, 2008). This is also confirmed by Codita (2010, p. 36), stating that a major gap to be resolved is “the correspondence between the price and product mix”. Several studies outline the product mix to be the highest standardisation potential compared to all other mixes (e.g. Shoham et al., 2008; Henry, 2009). Furthermore, a research carried out by Laroche et al. (2005, p. 15) shows that, for regionalised markets, the “decision regarding the standardisation of the product mix is crucial”. Therefore, “its relation to the price mix has to be clarified”, as its “success depends on those factors” (Mitchell & Jolley, 2011, p. 18). The authors further note that no empirical work on the standardisation of product mix policies in a B2B-context of SMEs has been carried out yet. This is supported by Townsend et al. (2004), stating that the impact of sub-instruments of the product mix on a price mix is not well analysed yet, particularly for the B2B world. Therefore, this study tries to fill this knowledge gap. In order to achieve this, the relation between the ‘standardisation of the product mix’ and the ‘standardisation of the price mix’ is analysed.

In this context Codita (2010) outlines that the objectives of product mix sub-instruments have been a theme of great interest for practitioners and researchers for many years. For example, the adjustment of the product mix and its sub-instruments is a significant decision when standardising a marketing mix management approach, as the product is the only element which generates revenue (Chung, 2003). German foundry

enterprises need to strike a balance between giving stakeholders a choice and stocking too many products in trying to cater for everybody. Dividing products into product lines and further groups helps the enterprise to develop a product strategy, particularly for a regional market (Henry, 2009). Diller's (2006) work on the exact purpose of the product mix has been very influential with regard to a standardised price mix, stating that the exact purpose of the product mix is to manage product-related assets of 'industrial goods' systematically and long-term, and to create a sustainable basis, regardless of whether this involves single products, product families or product platforms. Several researchers build on this original work by Henry (2009), stating that one of the primary objectives of the creation of a product mix is that it is standardised in such a way that the standardisation of the price mix is impacted positively (Codita, 2010, Richter, 2012).

Other influential work undertaken by Shoham, Makovec Brencic, Virant, and Ruvio (2008) highlights the fact that the product mix is the basis for success in general, due to the strong correlation between the standardisation of the price mix and that of the product mix. Johansson (2009) expands this view, stating that, for a company dealing with the planning, forecasting, and marketing of a standardised product, the management of the product mix is an overall business task. Having a close look at the standardisation of product mix sub-instruments, it becomes clear that it often serves an interdisciplinary role, "bridging gaps within the company between teams of different expertise, most notable between engineering oriented teams [...] and commercially oriented ones" (Trott, 2008, p. 189). From a German foundry industry perspective, exactly this gap has to be bridged by thoroughly "standardising the product in accordance with research & development" (BUA, 2010, p. 43). The standardisation of product mix sub-instruments entails research & development and marketing, which are different efforts with the same objective of maximising sales revenue, market share and profit margins (Mitchell & Jolley, 2011).

In early years, Akaah (1991, p. 35) highlighted the need for the standardisation of the product mix sub-instruments, as it influences many strategic and tactical activities. Its role varies, based on the organisational structure of the company, and the function of the product mix can never be viewed in an isolated manner but has to be put in "relation to price elements". The standardisation of the product mix sub-instruments spans many activities and enables SME companies to gain competitive advantages in primary and support activities of the whole marketing mix management activity (Henry, 2009). Table 16 summarises the findings of leading studies focusing on the standardisation of the product mix sub-instruments.

Table 16: Studies on structure of product mix and its sub-instruments

Source: standardised from IGMetall (2011)

Study	Summary
Akaah (1991)	Of all sub-instruments, the product mix shows the highest degree of standardisation, followed by price, place and promotion.
Chung (2003)	The standardisation of the product mix sub-instruments is negatively related to market share.
Henry (2009)	The degree of standardisation of the product mix sub-instruments, especially in the industrial sector, does not differ significantly within the European Union.
Codita (2010)	German corporations show a highly standardised product mix, whereas standardised product mix elements highly relate to standardised price mix elements.
Johansson (2009)	The product mix has the greatest potential for standardisation and relates strongly to those of price mix standardisation.
Laroche, Papadopoulos, Heslop, and Mourali (2005)	The standardisation of price mix variables has great impact on the standardisation of product mix sub-instruments and hence deserve attention.
Levitt (1985a)	Highly standardised products are superior in terms of quality while generating less production costs.
Richter (2002)	In German firms, operating the product programme has the greatest potential for a high degree of standardisation of all the sub-instruments.
Richter (2012)	In German firms, the sub-instruments of the product mix get standardised to a very high degree.
Shoham, Makovec Brencic, Virant, and Ruvio (2008)	The sub-instruments of the product mix show the highest degree of standardisation, followed by pricing, promotion and place elements.
Sousa and Bradley (2008)	The degree of standardisation of the product mix sub-instruments affects the degree of price standardisation positively.

Influential work provided by Akaah (1991) and Chung (2003), carried out by ‘aligning product sub-instruments’ with those of the ‘price mix’, highlights that its standardisation seems to be a major challenge. In contrast, Richter (2012) introduces the ‘potential standardisation’ of product mix sub-instruments as being a part of the physical characteristics of a core product. He argues that different approaches towards product mix sub-instrument standardisation can be considered, in particular for industrial goods (Richter, 2012). Johansson (2009) explains that uniform products show identical features on the German market. The standardisation of the product mix sub-instruments of the German foundry industry is in most cases realised by the premium strategy where the firm produces standardised products for high price segments (Richter, 2002) on the German foundry market. Shoham et al. (2008, p. 41) outline that in premium segments, the product policies are much easier to “align with those of the price mix” than in other segments. Within this core and highly complex stream of research, a number of key ideas emerge that are evident in later works on the standardisation of the product mix sub-instruments (Richter, 2012). For example, in the premium segment standardisation can be easily achieved by offering multiple configuration varieties providing a regional responsiveness (Johansson, 2009). The key ideas have also developed alongside, in particular, the literature on ‘identification of product policies’, which involves that standardised product mix sub-instruments are aligned with the standardisation of price mix policies (Johansson, 2009, Richter, 2002).

The findings of Johansson (2009) and Richter (2002) suggest that there are significant linkages between the standardisation of the product mix and the standardisation of the price mix. In particular, SMEs focusing on standardisation are often involved in strategic activities central to marketing mix activities, which are considered as complex processes themselves. Codita (2010) further outlines that “the dependence upon the product mix is exemplified by the product attributes impacting on the price mix”. This is supported by Richter (2012, p. 217), stating that the “analysis therefore becomes one of the most important activities of the marketing departments”. In this case, “marketing managers’ involvement with product positioning and price development tends to be significant” (Henry, 2009, p. 47).

Therefore, one of the major challenges, when using a standardised marketing mix management approach, is the analysis of product mix similarities and the “alignment in relation to the price mix” (Laroche et al., 2005, p. 19). A further point of criticism appearing in marketing literature is that no empirical research has been carried out which is necessary “when selling industrial goods and pursuing the strategy of standardisation” (Sousa & Bradley, 2008, p. 64). The authors outline that, particularly when selling industrial goods, the linkage between product mix standardisation and price mix standardisation has to be examined, as “product similarities of industrial goods seem to be high” (Sousa & Bradley, 2008, p. 64). In such a situation, the analysis of product mix similarities has to “be guided by a standardised price strategy” (Codita, 2010, p. 84). This finding suggests that “marketers feel like knowing too little about price and product relations”. Therefore, they have to be examined empirically in this research (Johansson, 2009, p. 8). Findings such as these suggest the examination of the extent to which the standardisation of product mix variables of industrial goods is linked with the standardisation of mix variables of the price mix (Johansson, 2009). In doing so, this study empirically researches this knowledge gap and introduces it as a separate stage within the proposed standardised marketing mix management approach.

2.7.6 Standardisation of product mix

A review of the literature indicates that the standardisation of the product mix is climbing up the research agenda in marketing mix management, highlighted also by the steady growth in the number of studies carried out on the standardisation of product mix policies. Taking an example of interest to scholars who are concerned with standardising the product mix, Combe (2012) analysed the number of articles published on the topic. The author states that over a 20-year period, the average number of articles published on this topic per year was 4.6, whereas for the year 2011 it was 12.8. There are several major reasons for this increase, but it is also an important topic for scholars when investigating “product mix variables” (Laroche et al., 2005, p. 24). Sousa & Bradley (2008, p. 50) outline that standardising product mix variables strongly influences “firms’ performance and the sustainability of competitive advantage in a local market”. One of the most important factors for the need to standardise a product mix is current management practice; in particular, the German foundry industry faces considerable challenges while offering industrial goods when not standardising them (BUA, 2010). Influential work on the standardisation of product mix policies (Akaah, 1991, p. 38) emphasised the need for standardisation within “high technology industries because managers were facing challenges of dealing with standardised product techniques at the time”. Facing such challenges is a much more widespread issue today, increasing the need for identifying product mix policies in German “foundry enterprises and more knowledge of how managers can standardise it” (CAEF, 2012, p. 46). Another factor which undoubtedly has an impact on the need for standardising product mix policies

for German foundry enterprises is the experience of the recent economic crisis. Several studies on the influence of marketing mix standardisation on companies' performance were linked to "standardisation with the aftermath of a previous economic crisis" (CAEF, 2012, p. 48) and the development of the standardisation of product mix policies is likely to be much appreciated by managers. The outlined findings are of great value, especially in terms of standardising such elements, underlining the "effort directed to product standardisation" (Combe, 2012, p. 1258). In doing so, standardisation literature was reviewed and articles were included when they focused on the standardisation of product mix policies in a B2B context. Another major criterion was that these studies identify product mix policies in a SME context and were carried out in English or German language. Table 17 provides an overview of four studies which identify and define product mix policies.

Table 17: Standardisation of product mix

Study	Summary	Instruments	Sub-instruments
Pepels (2011)	Research of product policies, 'sub-mix' interdependencies in the context of industrial goods and associated interdependencies	Product features	Quality, performance, technique, technology, individuality, innovation, design, health consciousness, technical manual
		Product programme	Troubleshooting, add-on programme, product modification, product diversification, arrangement of assortment and programme
		Service features	Stakeholder service, cost-free maintenance, installation, 24 hours/7 day service, service hotline, recycling, complaint management, leasing, stakeholder service training, transport, additional service
		After-sales	Obligingness, warranty conditions
Michel (2011)	Research on sub-instruments of product mix and the question of whether and to what extent interdependencies influence market performance	Attributes of product	Quality, performance, innovation, design, individuality, production techniques, production technology, health and safety instructions
		Production programme	Troubleshooting, add-on programme, product diversification, product assortment, product programme
		Services	Service, installation, 365-days-a-year service, service hotline, recycling, complaint management, leasing, stakeholder service training, transport, additional service
		After-sales services	Warranty conditions
Baker (2012)	Study on sub-instruments of promotional and product mix by analysing competitive advantages of British small and medium-sized enterprises in the US market	Features of the product	Product technique, design, performance, quality, individuality, instruction manual, technological development, research, assortment, local preferences, health and safety instructions
		Brand of product	Name, symbol, design, brand image
		Product programme	Troubleshooting, add-on programme, modalities, diversification, assortment
		Service features	Stakeholder service, spare parts, installation and maintenance, stakeholder service available 365 days a year (for B2B), service hotline with complaint management, recycling, stakeholder service training and additional services, leasing, transport
		After-sales	Warranty conditions, guarantee
Pietsch (2005)	Analysis of product sub-mix of medium-sized manufacturing enterprises and influences of environmental factors on marketing mix	Attributes	Product technique, innovation, variation, quality, elimination, performance, individuality, design, diversification, technical manual
		Product programme	Troubleshooting, add-on programme, product assortment
		Services	Transport, additional services, spare parts, stakeholder service training, leasing, complaint management and service hotline, 24 hour/7 day service, maintenance and installation, stakeholder service
		After-sales service	Warranty and guarantee

For the standardisation of the product mix policies, recent studies have been systematically analysed. These include both peer review journals and published books. All of the studies on instruments and sub-

instruments shown in Table 17 contain extended descriptions of the various sub-instruments in the context of B2B enterprises in the German market. The focus of these studies lies on small and medium-sized enterprises in the manufacturing industry. There are many other researches and studies on sub-instruments in the context of B2C enterprises, which are not relevant for this research.

In addition to the four influential instruments ‘product programme’, ‘service features’, ‘after sales’ and ‘product feature’ defined by Pepels (2011), the author makes a valuable contribution, stating that the product programme not only includes its product modification, but also its arrangement of assortment. Baker (2012, p. 61) argues that, because of the importance of the standardisation of the product programme, the product sub-instruments have to be identified “in order to guide decisions concerning this matter”. This is the reason why the sub-instruments of the product programme, as proposed by Pepels (2011), are analysed first.

2.7.6.1 Product programme

In standardising the product programme, Pepels (2011) critically outlines that a major challenge is communicating the best fitting product type to each individual potential stakeholder, thus meeting the regional market requirements (Pepels, 2011). The product programme complexity perceived by the stakeholder is determined by the *product modification* and *arrangement of assortment*, and is therefore an important sub-instrument for SMEs (Baker, 2012). Product modification and arrangement of assortment provide a very high standardisation potential in comparison to other sub-instruments (Pietsch, 2005). The inclination to structure these sub-instruments on a regional level (e.g. Germany) may be driven by the expected benefits (Baker, 2012). These two sub-instruments are identified by various studies as important sub-instruments in the product programme mix and have implications on every level of the standardised product mix (Pepels, 2011). This includes significant cost reduction in many areas of the business such as research and development and manufacturing (Baker, 2012). Pietsch (2005) empirically confirms that research and development incurs high costs as it affects distribution, packaging and sales volume. Therefore, this sub-instrument provides competitive advantages and is important for the product programme.

Add-on programme and *troubleshooting* are two sub-instruments which all studies identify as elementary sub-instruments in the product programme (Baker, 2012; Michel, 2011; Pepels, 2011; Pietsch, 2005). In an increasingly competitive environment, a good add-on programme and troubleshooting have the ability to create instant product recognition and attract many stakeholders (Pepels, 2011). The opportunity to benefit from these effects on a regional scale through standardisation may be tantalising, yet not always feasible, and specific market conditions often hinder the implementation of a standardised add-on programme (Baker, 2012). The sub-instrument *modalities*, identified by Baker (2012), is covered by the add-on programme (Pietsch, 2005).

2.7.6.2 Service features

Product service features refer to *cost-free maintenance* and *installation, spare part availability, transport* and *leasing* (Pietsch, 2005). The study by Baker (2012) assigns service features a low potential of standardisation, due to the impact of culture on the service delivery circumstances. Other studies, such as the one by Pepels (2011), modify this statement by arguing that the service features are not bound to

cultural, but to governmental and legislative influences, and are thus standardisable to a high degree for regional markets. All studies identify the four examined sub-instruments as essential sub-instruments in the product service mix (Pepels, 2011; Michel, 2011; Baker, 2012; Pietsch, 2005) and argue that installation and maintenance should be defined in the contract and be cost-free during the warranty time. *Stakeholder service* is defined as the provision of service to the stakeholder before, during and after a purchase and, by Turban (2002, p. 30), as “a series of activities designed to enhance the level of stakeholder satisfaction – that is, the feeling that a product (...) has met the stakeholder expectation”. At the very heart of service features lie stakeholder expectations, particularly on a regional level, which have to be met (Pepels, 2011). Service is therefore indispensable in this sub-mix (Pepels, 2011). *24/7 support* is a prerequisite to meet stakeholder expectations, due to the fact that “the need to support an increasingly self-sufficient stakeholder base [...] such as manufacturing facilities, lead to this demand for continuous support” (Knapp, 2011, p. 19). The standardisation potential of stakeholder service is identified by Baker (2012) as low.

There is a trend to provide free *service hotlines*, including *complaint management*; however, some service desks will most likely charge for at least some of their services, such as premium services (Pietsch, 2005). Service hotline is inherently linked to *additional services* which refer to any service offered by the company to fulfil stakeholder expectations, and is thus a very powerful marketing tool and an essential service attribute (Baker, 2012). In an increasingly competitive environment, additional services have the ability to create instant brand recognition (Michel, 2011). Specific regulations of a region might hinder the implementation of standardised *recycling* (Baker, 2012). Old machines and equipment are disassembled and the parts are sent to material recovery facilities and replaced by new equipment. It is therefore one of the most important sub-instruments in terms of service features (Pepels, 2011).

Not to consider *stakeholder service training* as an essential part of the overall product strategy leaves a part of the puzzle missing as it provides “the chance to bind the stakeholder to the company for a long term and thereby to ensure the success of the company” (Swaton, 2003, p. 80). In short, stakeholder training as a service feature goes beyond the usual standardised product mix and aims to bind the local stakeholder to the company for a long time by a service orientation which enables direct stakeholder attention (Baker, 2012). Therefore, stakeholder training can be seen as a very valuable sub-instrument and has to be added to the service feature mix (Pepels, 2011).

Baker (2012) criticises the unilateral focus of prior research on the question whether service features should be standardised in a given market, instead of investigating which aspects of this mix can be standardised under what conditions. However, in absolute terms the standardisation potential of the service elements is rather low, even though the desire to create a uniform service mix and to appeal to regional market segments can be a powerful factor for standardised products (Baker, 2012).

2.7.6.3 After-sales

After-sales refers to *warranty*, *guarantee* and *obligingness* (Pepels, 2011; Baker, 2012). Cusumano and Oh (2010) state that after-sales has a low standardisation potential, due to the impact of culture on the conditions of obligingness, for instance in terms of goodwill payments, whereas other studies modify this statement (Baker, 2012; Pepels, 2011). Stakeholder service is directly linked with a product, and thereby differs from after-sales which may not be related to specific products. Service, an important variable, should

be treated as a separate sub-instrument that is not necessarily linked with after-sales (Michel, 2011). Goodwill payments in addition to any service offered should not be an absolute exception, because they bind the stakeholder to the SME and thereby increase stakeholder loyalty (Pepels, 2011). Obligingness is standardisable and therefore such a powerful sub-instrument that it has to be included separately in the after-sales mix. The terms warranty and guarantee are often used synonymously, but guarantee is defined as a pledge or assurance, whereas a warranty concerning goods or services provided by a seller to a buyer is obligatory by law (Baker, 2012). This important distinction signifies that both sub-instruments should be treated separately and included in the marketing mix (Baker, 2012).

2.7.6.4 Product features and attributes

The attributes of a product communicate and deliver its offered benefits: *Quality* is related to the ability of a product to fulfil regional market requirements (Michel, 2011). The product quality is one of the most important sub-instruments in the product features mix and identified by all studies as an important variable in the context of B2B enterprises (Pepels, 2011; Michel, 2011; Baker, 2012; Pietsch, 2005). The choice of the appropriate quality level has important implications for the standardised marketing mix management approach (Pepels, 2011), and it impacts on decisions regarding product performance, design, technique, positioning aspects and pricing mix (Baker, 2012).

Technology and *performance* are two essential product features which allow for product standardisation on a regional level (Michel, 2011). The value assigned to foundry technologies and performances may very well differ between stakeholders (B2B and B2C) due to consumption patterns and general cultural criteria, calling for *product individuality* and *product innovation* (Pepels, 2011). Chen and Chu (2012, p. 90) argue that these four sub-instruments are “elements that are indispensable to an ideal marketing-mix system, and together can create a synergy valuable for the whole product mix”. The *technical manual* of a product is required by law and therefore an essential product feature (Pietsch, 2005). *Health and safety consciousness*, defined in the technical manual, has become a powerful marketing tool (Alashban et al., 2002) and might help to distinguish the product from competitive offerings when communicating the standardised product (Michel, 2011). Health and safety legislations are required by law and therefore an essential product attribute. They have a very high standardisation potential, despite the fact that they are prone to legislative variations in other regions (Pepels, 2011).

Other sub-instruments identified by Baker (2012) and Pietsch (2005) such as product modification, assortment and diversification are part of the product programme and therefore not part of the product features and attributes. Pepels (2011) states that the rate of change of the product programme is much higher than that of the product features and that the logical consequence is to include these variables in the product features. All other identified sub-instruments may vary in their classification or description (e.g. health consciousness instead of health and safety consciousness) but vary little in terms of standardisation as an instrument.

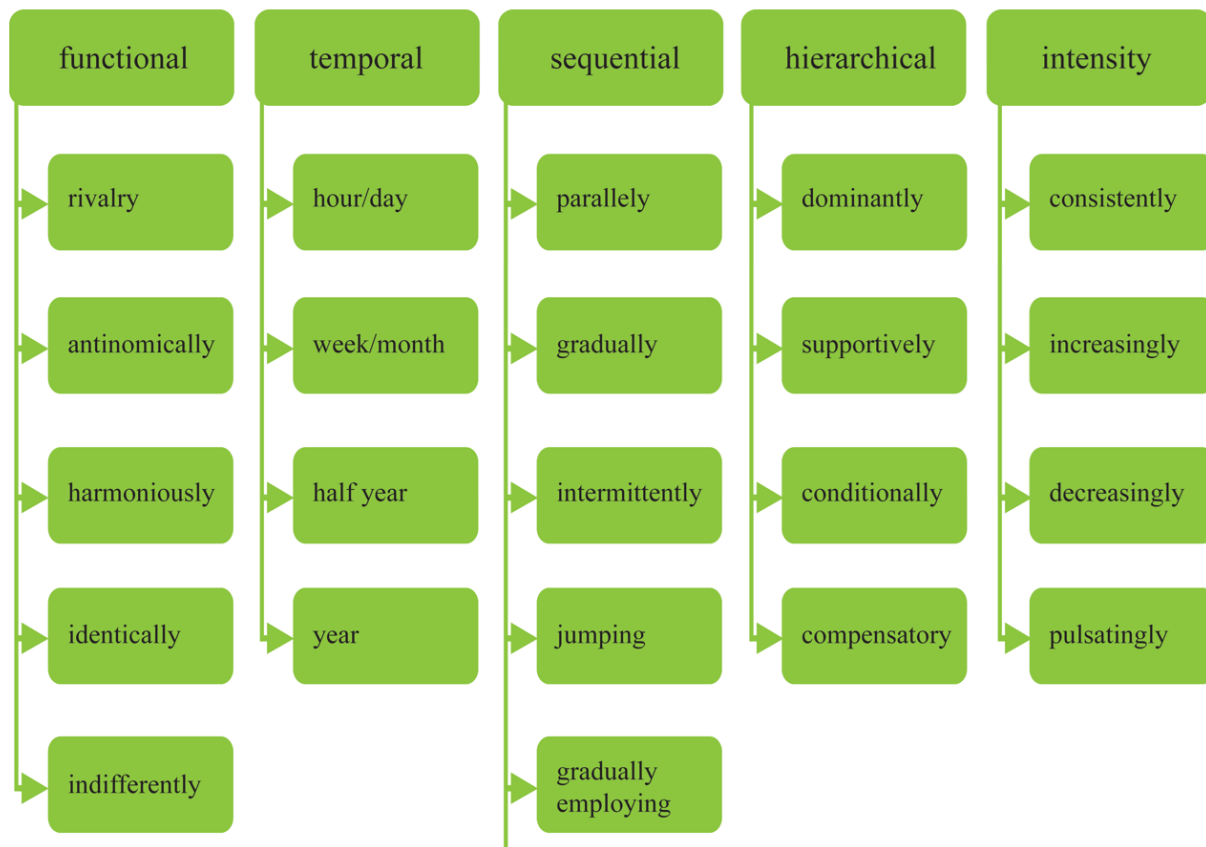
The *design* and *technique* of a product is often overlooked in the context of B2B enterprises, especially when entering new markets (Baker, 2012). SMEs tend to lower or maintain the product technique and design when entering regional markets, in order to make the product more accessible, while in certain cases an upgrade may be more appropriate, as the experience of German foundry enterprises shows (IHK, 2011):

The standard unit sold in Germany was below the expectations of German stakeholders who perceived the products as a major purchase.

The standardisation of product technique is associated to a high degree with a standardised marketing mix management approach, as confirmed empirically by Baker (2012). In this, the study by Pepels (2011) reports a high degree of standardisation of this element, directly impacting the standardisation of the product mix. Michel (2011) critically outlines that regionalisation of “product technique has become a fundamental strategic principle for marketing managers”, having a strong and direct impact on the standardised marketing mix management approach. While the investigated standardisation level varies between the study of Michel (2011) and Baker (2012), it is clearly outlined that the “standardisation of product technique exhibits a high level of standardisation and it is required to standardise this element in accordance with the marketing mix” (Pepels, 2011, p. 594). This is confirmed by Pietsch (2005), having found that product technique is “very close to the standardised end of the marketing mix spectrum”. It is further noted that product technique is a variable within the product mix, which has to be “pre-planned to design the marketing mix according to the local market” (Pepels, 2011, p. 594). Similarly, Baker (2012) distinguishes between the standardisation of product technique and the standardisation of the marketing mix management approach, outlining that “there are different forms in terms of standardisation” and that, therefore, it is necessary to “establish the product technique as a variable in the product mix” (Baker, 2012, p. 61). He further outlines that, due to the different forms of standardisation, the impact of product technique on a standardised marketing mix management approach has to be evaluated. In the same line, Pietsch (2005, p. 58) argues that it is important to clarify the impact, “given that the practices of small and medium-sized enterprises falling into those categories might vary”. Besides its recommendations, no empirical study has been carried out yet which analyses the characteristics of the product technique as a variable in the product mix impacting the success of the marketing mix management activity. Pepels (2011, p. 596) found that in a “marketing strategy such a detail becomes a main concern”. Based on this assumption, the analysis of product technique is introduced as a prudent step within the proposed marketing mix management approach. In defining the analysis of the product technique as a separate step within such an approach, the implementation of the “identified marketing mix elements closes the gap between the mix and product standardisation” (Pepels, 2011, p. 542). Pepels (2011, p. 542) further outlines that the integration into the overall marketing mix “process in this instance – developing a single model drawn for local sources and redesigned for integrative standardisation – has to be indicative in every SME’s thinking”. Figure 16 provides an overview of the identified product mix sub-instruments from which the “marketing manager selects appropriate marketing elements” (Diller, 2008, p. 611).

Figure 16: Sub-instruments of product mix

Source: developed for this research



Once again, on the basis of the argument by Cavusgil & Zou (1994, p. 20) that “mix variables have to be identified” these product mix variables have been identified in the context of SMEs operating in the B2B industry on a regional market (see Figure 16). In selecting the necessary mix sub-instruments, it is important that a standardised marketing mix management approach informs all parties of the company involved, as well as that it is aligned with the overall marketing strategy (Pepels, 2004). This enables the German foundry enterprises to standardise their marketing mix management approach successfully. In the case of the German foundry industry, the companies have “to standardise their marketing mix to the regional specificities of the market” (CAEF, 2012, p. 47). Therefore, SMEs of the German foundry industry also have to utilise local marketing managers with a profound expertise, which has the benefit of developing managers who understand how to apply a standardised marketing mix management approach according to regional market requirements (CAEF, 2012).

2.7.7 Conclusion

On the basis of the literature review, the price and product mix related factors proposed by Michell et al. (1998) and Codita (2013) have been critically examined. In this context, the identified factors are “incorporated within a marketing mix” (Pepels, 2011, p. 596). Within the standardised marketing mix management approach, these factors are included and have to be analysed thoroughly by the SME German foundry industry applying this approach. Thus, the price and product mix related factors have to be “aligned to the standardisation degree depending on the company” (Codita, 2013, p. 42). With regard to the question of which sub-instruments of the price and product mix should be selected on a regional basis, the marketing mix management approach of the German foundry industry under discussion suggests the standardisation

of those variables in accordance with the standardised marketing mix management approach. In this, only a few “powerful variables might be selected and been realigned to the standardisation degree of the marketing concept of the region” (Xu et al., 2006, p. 416). Furthermore, the notion of ‘similarities of the price and product mix’ can be standardised according to the ‘regional needs’ (Codita, 2013, p. 44). Regionalisation appears to be of continuing interest within standardising the price and product mix, and, as this study has also shown, there are four major factors to be analysed and “mobilised in a marketing mix model” (Czinkota, 2009, p. 59). In short, the identified price and product mix related factors are implemented, as recommended by Xu et al. (2006), in the ‘practical implementation’ stage of the proposed marketing mix management approach (see **Figure 17**) and investigated empirically.

Figure 17: Price and product mix related factors



2.8 Interdependency factors

In this sub-section, the interdependency factors influencing a standardised marketing mix management approach are critically analysed, as “interdependency factors and their allocation to several marketing activities referred to as ‘planning the marketing mix’ are of paramount importance” (Naik, 2005, p.3). In this, a critical evaluation of the literature on interdependency factors for standardising a marketing mix management approach will be discussed in detail. Furthermore, a critical examination of the determinants pertaining to the interdependency factors, followed by a critical examination of the definitions of both interaction and interdependencies, will be provided. Afterwards, these identified determinants pertaining to interdependency factors will be examined from a German foundry industry perspective. Finally, this sub-

section closes with a proposed model for managing interdependency factors influencing a standardised marketing mix management approach.

2.8.1 Objective of interdependency factors

Recent marketing mix management literature outlines that interdependency factors have to be examined when standardising a marketing mix management approach. In this context, Grönroos (2004) concludes that interdependency factors have to be thoroughly analysed when ‘practically implementing’ mix variables and by “coordinating mix variables in a result-oriented manner” (Naik, 2005, p. 3). Richter (2012, p. 137) adds that the main factor for the success of a standardised marketing mix management approach is seen in the thorough analysis of interdependency factors, thus providing “competitive advantage, particularly in heterogeneous markets”. Furthermore, “marketing mix management cannot ignore the particular challenges posed by interdependencies”, and therefore, the academic community has to critically analyse the determinants pertaining to interdependency factors (Sawyer, 1998, p. 119). In this context, some researchers contest the theoretical and practical contribution of interdependency studies to standardised marketing mix management in general (Silva-Risso, 2008). They view interdependency factors as a result of relationships occurring between marketing mix policies, while the character of the marketing mix policy remains the same. Opponents of this perspective consider interdependency factors as a fundamental determinant impacting both policies and the standardised marketing mix as a whole (Naik, 2005). Therefore, Hanssens, Parsons, & Schultz (2003) developed a tool for planning interdependency factors. However, this tool ignores the fundamental impact of interdependencies on a standardised marketing mix management approach, which requires marketing managers to look forward and reason backward in order to make optimal decisions in terms of the interdependencies occurring between price and product policies (Naik, 2005). Naik’s perspective (2005) is expanded by Hartmann (2010), stating that the management of interdependency factors, when applying policies on a regionalised market, requires a body of extent knowledge that the marketer has to apply effectively. Based on this assumption, recent studies contributing to the interdependency factor field and their supporting ideas have been identified (see Table 12). For the identification of literature on interdependency factors, articles were included if 1.) they focused on the standardisation of marketing mix management; 2.) they described their methodology and methods employed; 3.) they reported significant results on interdependency factors pertaining to standardised marketing mix management; 4.) they described the used sample size; 5.) the research has been carried out in German or English; and 6.) the study drew upon qualitative or quantitative data. Table 12 provides an overview of the literature identified, based on the described criteria. The selected literature serves as a basis for the critical analysis of determinants pertaining to interdependency factors

Table 18: Interdependency factors for standardised marketing mix management

Author (s)	Main findings
Frank et al. (2010)	Possessing the necessary knowledge for managing interdependencies is indispensable in order to manage and standardise the marketing mix.
Grönroos (2004)	Interdependency factors have to be thoroughly analysed when ‘practically implementing’ mix variables.
Hanssens, Parsons, & Schultz (2003)	Planning interdependencies via a tool developed by the authors makes the management of marketing mix policies possible and enhances the chance of successfully applying a standardised marketing mix management approach.
Hartmann (2010)	The management of interdependency factors (when applying policies on a regionalised market) requires a body of extent knowledge that the marketer has to apply effectively.
Helbig & Mockenhaupt (2009a)	Marketing mix factors such as the derivation of specific marketing mix objectives and the selection of individual sub-instruments are likely to affect the successful application of the marketing mix.
Lehmann & Winer (1997)	Standardisation of a marketing mix management approach depends to a high degree on the functional form used to model the relationship of the interdependencies.
Becker and Egger (2007)	Despite concerns about the application of Pepels’ (2004) basic definition of interdependencies, his definition does seem to include the essential components and behaviour of interdependencies without compromising or restricting the wide range of possible types of relationships.
Mantau (2001)	Improving the marketer’s ability has to precede the management of marketing mix strategy
Naik (2005)	Interdependency factors and their allocation to several marketing activities referred to as ‘planning the marketing mix’ are of paramount importance.
Pepels (2004)	Identifies the essential elements contributing to the successful application of a marketing mix strategy.
Richter (2012)	Thorough analysis of interdependency factors provides competitive advantage, particularly in heterogeneous markets.
Sawyer (1998)	Standardised marketing mix management has significant relationships with interdependency management. Marketing mix management cannot ignore the particular challenges posed by interdependencies.
Silva-Risso (2008)	Similar interdependencies influence price and product policies inherently and interdependency factors influence marketing mix management and its performance.
Varey (1995)	Interdependency factors can be separated into several steps.
Levitt (2002)	Future research should investigate how the allocation decisions vary depending on the existence and nature of interactions and their impact on the marketing mix.
Codita (2013)	Management of interdependencies is time-consuming and resource intensive. Marketers have to possess the required knowledge and skills to manage interdependency factors.

Based on the assumption that interdependency factors are part of any standardised marketing mix management approach (Hartmann, 2010; Varey, 1995), the factors pertaining to them are identified in the following. Drawing upon marketing mix management literature, Sawyer (1998) identifies 1.) the analysis of price and product mix related factors and 2.) the analysis of relationships occurring between

interdependencies as important determinants pertaining to interdependency factors. Silva-Risso (2008, p. 52) states that strongly related to the latter (analysis of relationships between interdependencies) is the organisation of similar interdependencies, as “similar interdependencies influence marketing mix management and its performance”. Frank et al. (2010) outline that similar interdependencies are expected to be positively related in terms of their behaviour, and therefore have to be analysed thoroughly. Based on these assumptions, Richter (2012) proposed four fundamental interdependency factors to be analysed when standardising a marketing mix management:

1. Relationship of interdependencies between marketing mix variables has to be analysed thoroughly;
2. Similar interdependencies have to be organised in a structured manner;
3. Behaviour of interdependencies occurring between marketing mix policies has to be analysed; and
4. Impact of interdependencies on a standardised marketing mix management approach has to be clarified. Thus, the interdependencies occurring between marketing mix policies have to be managed in such a manner that they positively influence a standardised marketing mix management approach.

Codita (2013) further outlines that implementing an adequate strategy for analysing interdependency factors is considered to be the mechanism by which marketers successfully implement these factors within a standardised marketing mix management approach. The author adds that the analysis of interdependency factors has to consider explicitly the link between the interdependencies and their impact on a standardised marketing mix management approach (Codita, 2013). Basically, authors using the concept by Richter (2012) emphasise the identification of an applicable definition of the term ‘interdependencies’ (Kurtz, 2013). Implicitly, marketing literature suggests the quest for a workable definition (Fok et al., 2003; O’Cass, 2003) “which might help to interpret the relationships between marketing mix variables occurring more effectively” (Naik, 2005, p. 6). In the same sense, Fang, Russel, & Singh (2013, p. 86) point out that the term ‘interdependencies’ has to be outlined, before “seeking an analysis of interdependency factors which are coordinated ‘in line’ with the marketing mix”. Based on this assumption, a definition of ‘interdependencies’ is conceptualised, followed by the analysis of the proposed interdependency factors by Richter (2012).

2.8.2 Definition of interdependencies and interactions

Even though the term ‘interdependencies’ and ‘interaction’ has been studied by many researchers, it is widely believed that it has been introduced into standardised marketing mix management by O’Cass in 2003. The author defined it as the “interdependent relation between marketing elements”, outlining that the term has to be clarified “before starting to standardise a marketing mix” (O’Cass, 2003, p. 214). Since O’Cass (2003) outlined that sub-instruments are always interdependent rather than interactive and elements never act in an isolated manner, the term interdependencies – as well as the term interaction – has been studied by many disciplines. The scientific discussion is still far from finding a common agreement to describe this term (Grönroos, 2011). Furthermore, it has to be taken into account that the term interdependencies has been argued to be a relatively new and potentially powerful term, particularly in marketing mix management literature (Kotler and Schellhase, 2010). The authors Chetty & Eriksson (2002) conclude that academic research with respect to interdependencies in terms of a standardised marketing mix management approach is not well developed and there is no commonly accepted view as to

what this term consists of. This ambiguity presents challenges for marketing mix scholarship, both in defining the term interdependency and with regard to the contribution it can make to the further development of standardising a marketing mix. Pepels (2010) explained that, whilst some scholars have offered different definitions of the terms ‘interdependencies’ and ‘interaction’, the relationship and organisation of interdependencies, none of these definitions appears to have been fully considered in the context of a standardised marketing mix management approach. This is the reason why marketers and practitioners seem to be confused with regard to managing the relationship of interdependencies in a standardised marketing mix.

In order to establish the potential relevance of interdependencies in marketing mix management, it is helpful to first examine some of the definitions of interdependencies and interactions. Various definitions and selected statements with regard to interdependencies and interactions are presented in Table 19.

Table 19: Definitions of interdependencies and interactions

Source: developed for this research

Author	Selected statement
Powers & Loyka (2010, p. 294)	Interdependency is “a relationship in which elements are mutually dependent on each other”.
Grönroos (2011)	Interdependent relationships arise between two or more cooperative autonomous elements ... The focus on two elements is reliant and preferable.
Fok et al. (2003)	Interdependencies are conducive to both the behaviour and cost of marketing mix elements.
O’Cass (2003, p. 214)	Sub-instruments are always interdependent rather than interactive and elements never act in an isolated manner. “ ...interdependent relation between marketing elements”
Grönroos (2011, p. 349)	Interaction is defined as a “kind of action that occurs inside the marketing mix if two or more elements have an effect upon one another”.
Chetty & Eriksson (2002)	Interaction precludes the one-way ‘causal’ effect but instead defines a two-way effect.
Pepels (2011)	None of the definitions on interdependencies and interactions appear to have been fully considered in the context of a standardised marketing mix management approach.
Grönroos (2004)	An interaction only benefits one element.
Kotler and Schellhase (2010)	The analysis of the interaction effect occurs on three levels.

One reason for the fact that there is no established single definition of the term interdependencies is that it might depend upon the interest of researchers and practitioners from the different management disciplines. A central tension in these definitions is that interdependencies and their factors have a great impact on a standardised marketing mix management approach and thus on a company’s success (Fok et al., 2003). O’Cass (2003) argues that the rationale behind the study of interdependencies within a standardised marketing mix is to identify relationships between them. As far as the management of interdependencies is concerned, simplicity and usability are prerequisites for an adaptable approach (Chetty & Eriksson, 2002).

This is the reason why by identifying interdependencies companies may gain competitive advantage in primary and support activities of the marketing mix (Grönroos, 2004).

Powers & Loyka (2010) argued that the distinctiveness of the interaction effect is to provide a 'missing link' between companies' decision level for one sub-instrument and the sensitivity of the marketing department. An often emphasised and important element in this decision level dynamic is the stakeholder value proposition (Fok et al., 2003). However, in many definitions of interactions and interdependencies assertions are apparent that such an interconnectivity exists between a firm's decision levels for different marketing mix instruments (Powers & Loyka, 2010).

Grönroos (2011) acknowledges the centrality of *interactions* in marketing mix management, defining an interaction as a kind of action that occurs inside a standardised marketing mix if two or more elements have an effect upon one another (Grönroos, 2011). This concept of interaction has been central in many definitions, precluding the one-way 'causal' effect (Chetty & Eriksson, 2002) and providing instead a definition of a two-way effect. Indeed, Pepels (2011) discusses the 2011 definition of interaction, stating that in the light of such evident similarities, interconnectivity as a term for interaction might be more powerful. This includes the linkage of interactions in systems, as combinations of many simple interactions can lead to the emergence of surprising phenomena (Pepels, 2011). According to Kotler and Schellhase (2010), the analysis of the interaction effect, occurring on three levels, seems therefore to be appropriate: 1) additive, which means the effect of two elements is equal to the sum of the effect of the two elements taken separately; 2) synergistic, which means that the effect of two elements taken together is greater than the sum of their separate effects at the same time, place or occasion; 3) antagonistic, which means that the effect of two elements is actually less than the sum of their individual effects.

In marketing journals, Powers & Loyka (2010) recently discussed the value delivered by interdependencies to standardised marketing mix management, defining it as a relationship in which elements are mutually dependent on each other. They attempted to provide a different definition in contrast to that of dependence relationships where some elements are dependent on others and some are not. Interdependent relationships in a marketing mix management context were also recently discussed by Grönroos (2011), who presented a definition to the effect that these might arise between two or more cooperative autonomous elements. O'Cass (2003) notes that, when analysing the interdependent relationships of elements in the marketing mix, focussing on two elements is more reliant and therefore preferable.

The qualitative differences of interaction and interdependence are discussed by Fok et al. (2003), stating that the former only benefits one element, while the latter is conducive to the behaviour and cost of both marketing mix elements. The emphasis on interactions was again recently raised in the context of sub-instruments, which means that certain elements interact with each other but they can exist without each other (Grönroos, 2004). The author further presented a relationship approach for describing sub-instruments, demonstrating that interactions are always interdependent rather than interactive, because elements never act in an isolated manner.

Based on the proliferation and diversity of interdependent relationships occurring in a marketing mix, the term 'interdependencies' seems to be appropriate to be used in this research as "elements are mutually dependent on each other" (Powers & Loyka, 2010, p. 294). The authors acknowledge that there is no doubt

that mutually dependent elements create relationships between marketing elements, which have to be analysed in order to act “successfully in a regional marketplace” (Powers & Loyka, 2010, p. 294). Also, the relationship occurring between marketing elements is an important determinant pertaining to interdependency factors (Richter, 2012). In terms of the relationships of interdependencies, it is “necessary as a separate step” within the proposed interdependency factors (Pepels, 2011, p. 1322). Since one objective of the present research is the examination of the influence of interdependencies on a successful application of the marketing mix in German small and medium-sized foundry enterprises, the ‘relationship of interdependencies’ is examined within the next paragraph.

2.8.3 Relationship of interdependencies

The relationship of interdependencies has raised questions since there are no rational sharp distinctions in terms of its mechanisms. In this context, Breidert (2006) notes that the success of the ‘relationship of interdependencies’ depends particularly on the mechanisms between environmental factors and product-effectiveness, which are widely recognised by marketing scholars and practitioners (Breidert, 2006). A number of researchers has tried to address some of the issues of the relationship of interdependencies, pointing out that product-effectiveness might influence it, but that it could affect environmental factors as well (Grönroos, 2011). The standardised marketing mix management concept allows determining the relationship of interdependencies, emphasising that standardisation efforts create relationships synergistically rather than independently (Grönroos, 2011). Various studies prove interdependencies empirically: Product-effectiveness reportedly increases with product quality (Pepels, 2004) and increased prices, depending on the environmental factors (Levitt, 2002).

Anderson & Vincze (2004) mentioned that facilitating interdependencies is not without cost. Therefore, the authors identified several determinants which drive the later standardisation of a marketing mix:

1. *Relationship of interdependencies*: A standardised marketing mix management concept implies that sub-instruments complement each other. Thus, a positive relationship of interdependencies between standardised marketing mix management efforts can be expected.
2. With respect to *environmental factors*, a relatively large number of studies relate environmental factors (Richter, 2012). They are typically included as main effects on a standardised marketing mix management concept. This is very helpful, as changes in environmental factors over time or across regional markets are related to product effectiveness.
3. *Product effectiveness*: In this context, several studies (e.g. Richter, 2012; Sawyer, 1998) pointed out that environmental factors and product-effectiveness impact on the relationship of interdependencies (e.g. Richter, 2012).¹¹

Product effectiveness is a very important element in the product mix of SMEs in the German foundry sector, yet empirical research in that area is scarce (Levitt, 2002). By means of the conventional measurement of product effectiveness, it is often difficult to measure because of insufficient variation (Levitt, 2002). Critics have also argued that product effectiveness and environmental factors are not empirically confirmed to impact on the relationship of interdependencies (Pepels, 2004). Only the study by Richter (2012) provides

¹¹ The marketing mix interdependencies model is presented in a cohesive form and the estimation of the parameters of such a model is multicollineary.

some rare empirical evidence regarding the impact of environmental factors and product effectiveness on the relationship of interdependencies. He ascertains that product effectiveness increases with standardising the marketing mix management approach. Richter's model is based on times series data and corresponds to a specification without disturbance term. Most research on product effectiveness recognises environmental factors as main effects on the 'relationship of interdependencies' (Anderson & Vincze, 2004; Kotler & Schellhase, 2010). Nevertheless, marketing literature reviewing the impact of environmental factors and product-effectiveness on the relationship of interdependencies is scarce and, therefore, this impact is explored in this research. Other critics argue that implementing the analysis of the relationship of interdependencies as a separate step "might be helpful as a means of standardising a marketing mix successfully" (Sawyer, 1998, p. 29). In conclusion, only one study so far has analysed environmental factors and product effectiveness and their impact on the relationship of interdependencies. As proposed by Sawyer (1998), the analysis of the relationship of interdependencies is introduced as a separate step within the proposed standardised marketing mix management approach and investigated empirically.

2.8.4 Organisation of similar interdependencies

The idea that similar interdependencies have to be organised in such a way that "synergies between mix variables emerge and the marketing mix is standardised according to market requirements" was developed by Pepels (2004). The authors Fok et al. (2003) largely adopted the proposition by Pepels (2004), outlining that similar interdependencies have to be organised in order to realise an optimum level of achievement of the desired marketing targets. Richter (2012, p. 68) further developed this idea by proposing it as an essential determinant within the interdependency factors, outlining "that similar interdependencies have to be organised in a structured manner". In general, Richter (2012) concludes that the exploration of similar interdependencies between marketing mix variables and their effective adjustment enable the firm to allocate resources efficiently, respond quickly to competitors' threats, and enhance marketing mix performance. This implies that the marketing manager is responsible for ensuring the effectiveness and efficiency of the standardised marketing mix, which includes the identification of similar interdependencies as well "as the appropriate allocation of marketing mix elements" (Pepels, 2004; p. 87). Mens (2013) outlines that the organisation of similar interdependencies is a central task when analysing interdependency factors (Fok et al., 2003). In investigating the organisation of similar interdependencies, Naik (2005) concludes that the role of the marketer, organising similar interdependencies, is multifaceted, as this step not only encompasses the standardised marketing mix management approach, but also the overall-business strategy and daily business. In this, Naik (2005, p. 6) concludes that the central notion is that the marketer influences to a high degree "daily business by organising similar interdependencies". It is concluded that, from an internal point of view, the knowledge, experience and ideas of the marketer influence the organisation of interdependencies and thereby the marketing strategy (Pepels, 2004). Lehmann & Winer (1997, p. 55) state that, from an external point of view, they also "hold experiences about market requirements and competitors' behaviour and thereby apply processes which are influenced by the organisation of interactions". Therefore, another central notion of the organisation of similar interdependencies is that the marketer, realising the 'organisation of similar interdependencies', also has to possess a deep understanding of the regional market requirements and competitors' behaviour (Lehmann & Winer, 1997). This approach is consistent with marketing mix management literature where it is

concluded that the organisation of similar interdependencies has to be aligned with the marketing mix management approach and overall-business strategy.

Furthermore, the literature review revealed several studies which examine the organisation of similar interdependencies in a standardised marketing mix management process, defining it as a market-focused management endeavour, whereas the standardised marketing mix has an interdisciplinary function (Mens, 2013). This means that organising similar interdependencies is most “effectively realised during the practical implementation of the marketing mix” (Rindfleish, 2003; p. 15). Examples of the results of these studies include the practical implementation and action planning, which covers a range of aspects pertaining to the task of organising similar interdependencies (Mens, 2013; Rindfleish, 2003). According to Becker and Egger (2007), this involves seeking for similar interdependencies, omitting other interdependencies, as this allows marketers to specify that an interdependency only takes place when a desired effect is achieved. In addition to these results, Mantau (2001, p. 282) argues that similar interdependencies have a great influence on the standardised marketing mix, which “needs to be answered empirically”. Based on the evidence gathered from the review and the data collected from studies, it can be assumed that the organisation of similar interdependencies between the selected sub-instruments is vital for a standardised marketing mix management approach (Richter, 2012). The evidence provided has motivated further investigation of the organisation of similar interdependencies, thus minimising the potential for friction between sub-instruments (Keegan & Green, 2008). Furthermore, the results of the studies (e.g. Richter, 2012; Mens, 2013; Fok et al., 2003) indicate that the organisation of similar interdependencies is considered to be “vital for any marketing management activity” (Becker & Egger, 2007, p. 246). Finally, empirical reviews with regard to similar interdependencies and their organisation have not yet been realised. These interdependency factors mentioned so far have not been investigated empirically, although empirical research is expected to promise “significant additional and unique results to the exploration of interdependencies” (Naik, 2005, p. 8). Therefore, this research introduces the organisation of similar interdependencies as a separate step within the proposed standardised marketing mix management approach. Furthermore, as mentioned above, this research empirically explores how similar interdependencies of sub-instruments impact on the success of the marketing mix management activity.

2.8.5 Behaviour of interdependencies

Behavioural interdependencies have been a minor topic in standardised marketing mix management literature, as investigated by Pepels (2004) and Grönroos (2004). The overall aim is concerned with exploring the characteristics of behavioural interdependencies in order to “explain interdependencies across their range of action” (Hartmann, 2010, p. 24). Even though interdependency factors are a major subject of marketing mix standardisation, few authors have yet discussed the behaviour of interdependencies in depth, as emphasised by Pepels (2004) and Richter (2012). The usefulness of analysing the behaviour of interdependencies has been validated by several studies, concluding that its analysis “helps in predicting and explaining interdependencies occurring” within a standardised marketing mix management approach (Mantau, 2001; p. 48). In this, Silva-Risso (2008, p. 84) outlines that analysing “behavioural interdependencies appears to be the central action for coordinating marketing variables”. Hartmann (2010, p. 25) claims that the analysis of their behaviour is “an essential task in determining which marketing elements might be used”. Lehmann & Winer (1997, p. 54) state that interdependencies can take on many

different forms, but “empirical evidence is scarce”. In this regard, some studies, however, focus upon the behaviour of interdependencies (Pepels, 2011), thus providing some evidence. Pepels’ (2004) investigation implies that the behaviour behind a marketing mix policy offers the opportunity for increased performance. The author therefore defines the behaviour of interdependencies as “a reciprocal action or mutual influence between sub-instruments that either assists or hinders the development of [...] a marketing-mix” (Pepels, 2004, p. 52). The researchers Hanssens et al. (2011, p. 35) state that the definition provided by Pepels (2004) implies that functional, temporal and sequential interdependencies are the most important interdependencies in marketing mix management and “should be added to a standardised mix management approach”. Opponents state that adding them to a mix management model enlarges the process itself, without providing any profound benefits (Schwartz and Salzmann, 2002). This can be explained by the “missing knowledge about the possible benefits and advantages of managing behavioural interdependencies” (Frank et al., 2010, p. 7). In this context, a study of German manufacturing enterprises by Pepels (2004, p. 96) comes to the conclusion that “the analysis of behavioural interdependencies is the most important action to be taken when standardising marketing mix elements”, particularly “in a regionalised context”. This is the reason why it is a “likely addition to a standardised marketing mix approach” and included therefore as a separate step within the proposed approach (Silva-Risso, 2008, p. 53). In defining the behaviour of interdependencies, Pepels (2004) further emphasises the fact that the functional behaviour of interdependencies plays the most important role within a standardised marketing mix:

- Competitive interdependency: Mix instruments affect each other in achieving their objectives
- Antinomic interdependency: Mix instruments conflict with each other in achieving their objectives
- Harmonic interdependency: Mix instruments support each other in achieving their objectives
- Identical interdependency: Mix instruments depend on each other in achieving the same objectives
- Indifferent interdependency: Mix instruments interact, but this has neither positive nor negative impacts on achieving their objectives

Pepels (2004) proposes a model in terms of analysing the behaviour of interdependencies (see Figure 18), outlining that only *particular marketing mix policies* should be selected, in order to clearly focus on the achievement of their objectives.

Figure 18: Behaviour of interdependencies

Source: standardised from Pepels (2004)



When selecting the policies, it should be ascertained that their behaviour is harmonic and supportive (Hanssens, Parsons, & Schultz, 2003), rather than conflicting with each other (Pepels, 2004). The study's conclusion indicates a substantial information gap between planning and managing the behaviour of interdependencies (Pepels, 2004). On this basis, Kleinaltenkamp and Saab (2009b) criticise the definition by Pepels (2004, p. 57) that, if vital information regarding planning and managing the behaviour of interdependencies is missing, "a high risk of making a poor choice" remains. This can lead to negative results when using a standardised marketing mix management approach, as confirmed by Richter (2012). Becker and Egger (2007) survey a variety of definitions and characteristics of behavioural interdependencies and finally settle on Pepels' (2004) definition as the most suitable basis. "Despite concerns about the application of Pepels' (2004) basic definition of interdependencies, his definition does seem to include the essential components and behaviour of interdependencies without compromising or restricting the wide range of possible types of relationships" (Becker & Egger, 2007, p. 130).

The study proposes a comprehensive model of defining behavioural interdependencies (called interdependency construct) which concludes that "for managing the behaviour of interdependencies, it is essential to explore their characteristics" (Becker & Egger, 2007, p. 130). The interdependency construct¹² has since been used by researchers when exploring the behaviour and characteristics of interdependencies (Naik et al., 2005; Richter, 2012). Kleinaltenkamp and Saab (2009b), who belong to the proponents of the interdependency construct, carried out a study on SMEs, and established that the behaviour of interdependencies has to be further categorised, taking into account the regional context in which the SME operates. In this context, empirical evidence suggests that the significance of the behaviour of interdependencies depends upon the industry (Naik, 2005; Richter, 2012). In this, Codita (2013, p. 34) concludes that "the ranking of the marketing mix element inside the standardised marketing mix is directly linked with the behaviour of the interdependencies". The ranking of the marketing mix policy thus provides a hierarchy for the interdependencies, which can be established according to the "marketing mix management strategy, market segmentation and enterprise" (Meffert & Bruhn, 2009, p. 354). Frank et al. (2010, p. 3) conclude that a "ranking of marketing mix elements does not automatically entail a standardised marketing mix, therefore the behaviour and characteristics of interdependencies across marketing mix elements must be explored". One of the major challenges, when standardising a marketing mix, is that not all characteristics of interdependencies between marketing mix policies are logical and rational (Silva-Risso, 2008). Another basic criticism in terms of the interdependency construct by Becker & Egger (2007) is that the behaviour and characteristics of interdependencies are not independent. In this context, Silva-

¹² The interdependency construct by Becker & Egger (2007) outlines that a:

- *limiting interdependency* is given when one marketing mix policy limits the development of another policy.
- *supportive interdependency* can be understood as a multi-turn sequence of events with a focus on supporting other marketing mix policies, thus creating mutually beneficial effects with respect to financial, technical and informational aspects.
- *replacing interdependency* focuses on a marketing mix policy which can be substituted or represented by the effect of another marketing mix policy, both positively and negatively.
- *similar interdependency* allows marketers to specify that an interdependency only takes place when a desired effect is achieved. It exists when a certain marketing mix policy depends on another policy or they mutually depend on each other.
- *competitive interdependency* in a marketing mix strongly determines its efficiency or productivity, that is, its ability to achieve its objectives at the least possible cost. In a competitive mode of relationship, two or more marketing mix policies compete against and, therefore, drive each other forward.

Risso (2008, p. 54) argues that the exploration of behavioural interdependencies also “entails the analysis of their impact on a standardised marketing mix”. Another major critique on a more theoretical level is that the analysis of the behaviour of interdependencies has not yet been included within a standardised marketing mix management approach (Pepels, 2004; Meffert & Bruhn, 2009). This is the reason why this research explores the extent to which the characteristics of behavioural interdependencies impact on a structured marketing mix management approach. Furthermore, the analysis of the behaviour of interdependencies is introduced as a prudent step within the proposed standardised marketing mix management approach, as recommended by Pepels (2004) and Meffert & Bruhn (2009).

2.8.6 Impact of interdependencies on marketing mix

The importance of identifying and defining the impact of interdependencies on a standardised marketing mix is documented (Pepels, 2004; Richter, 2012; Lehmann & Winer, 1997). Richter (2012) proposed the analysis of the impact of interdependencies on a standardised marketing mix management approach as a fundamental interdependency factor. In the same context, Pepels (2004, p. 96) developed a frame of reference, identifying the different behavioural interdependencies occurring between marketing mix policies, arguing that the interdependencies have to be aligned with “the overall marketing mix concept”. Furthermore, several studies state that the impact of interdependencies has to be analysed independently from identifying their behaviour (Richter, 2012; Naik, 2005; Becker and Egger, 2007). Kim (2007) observes that SMEs which properly coordinate their price and product policies earn higher profits than those which do not. The impact of these interdependencies on a standardised “marketing mix has been studied from a normative and empirical perspective” (Codita, 2013, p. 155). The framework by Pepels (2004) is applied by small and medium-sized enterprises to describe the way in which marketers define the interdependencies occurring, in order to realise the decision-making process of the standardised marketing mix management approach. Nevertheless, the fact that behavioural interdependencies are examined comprehensively “does not mean the marketing mix concept is applied successfully”, as there is only a sporadic attempt of analysing the impact of interdependencies on a standardised marketing mix management approach (Naik, 2005, p. 3). Furthermore, besides the fact that actual marketing literature outlines the impact on a marketing mix, no empirical evidence is in sight (see Richter, 2012). Additionally, the literature on a standardised marketing mix notwithstanding, there is still a need for a formal conceptual framework to examine the impact of interdependencies on the marketing mix. In this context, many studies refer to a seminal model called Dorfman-Steiner theorem which puts the underlying structure of the determination of interdependencies on the management of the marketing mix (Lehmann & Winer, 1997). One of the major points of criticism with regard to the Dorfman-Steiner theorem is that the impact of interdependencies on a marketing mix is not taken into account (Levitt, 2002; Richter, 2012). It is assumed that such an analysis might improve crucial capabilities such as resource allocation and developing the marketing mix according to regionalised markets (Pepels, 2004). Furthermore, aligning the interdependencies with the marketing mix enhances “tacit knowledge of interdependencies and for managing interdependencies in an optimal manner to enhance ongoing quickness of the process and its flexibility” (Lakshman & Parente, 2008, p. 324). In this context, Levitt (2002, p. 156) states that “although the Dorfman-Steiner theorem is basic, future research should investigate how the allocation decisions vary depending on the existence and nature of interactions and their impact on the marketing mix”. In order to approach this issue, the table shown below provides an overview of articles investigating interdependency management and its relationship to a

standardised marketing mix management approach. Criteria for studies relevant for this research were peer reviewed articles, published between 1980 and 2013. For this research, the first publication date for any duplicated study is relevant. It was found that four studies reference the Dorfman-Steiner model and two reference the study provided by Codita (2010). It was found out that in these articles there are no dynamic considerations of the Dorfman-Steiner model of interdependencies impacting a standardised marketing mix management approach, and therefore Richter (2012) expands the model. It is surprising that only one study mentions the importance of integrating the top management within this process, in order to align the interdependencies with the standardised marketing mix management approach (Keegan & Green, 2008). It has to be noted that the influence of interdependencies comes from standardising marketing mix management, inducing it in terms of the market context and standardisation degree (Laroche et al., 2005).

Table 20: Prior research on management of interdependencies

Source: developed for this research

Author	Topic type	Article type
Codita (2010)	Interdependency management; research trends	SLR
Keegan & Green (2008)	Interdependency evaluation; research trends	MA
Kittlaus & Clough (2009)	Interdependency evaluation; research trends	SLR
Laroche et al. (2005)	Prioritisation in marketing management	SLR
Lehmann & Winer (1997)	Controlling and analysis in marketing management	MA
Levitt (2002)	Interdependency management; research trends	MA
Meffert (1984)	Classification of sub-instruments	SLR
Onkvisit & Shaw (2009)	Implementation of marketing mix into daily business	MA
Richter (2012)	Assessment of marketing mix management tasks	Guideline
Shoham et al. (2008)	Interdependency evaluation	SLR
Thompson (1999)	Behavioural interdependencies; research trends	SLR
Trott (2008)	Assessment of marketing mix management tasks	MA

An example of interdependencies impacting a marketing mix is the fact that managing the relationship between product expenditures and price at the sales level does not necessarily imply that the interdependency on a profit level (marketing mix) is analysed (Levitt, 2002). This demonstrates how the effects of interdependencies impact the optimal marketing mix structure, and in particular how they induce interdependencies between firms' optimal decision levels of a standardised marketing mix. Taking, for instance, competitive response behaviour into account, it can be further demonstrated that the type and magnitude of the interdependencies influence the marketing mix (Pepels, 2004). The apparent lack of studies researching the different implications of interdependencies for a standardised marketing mix may be due to the fact that such a prioritisation has not been taken into account by many researchers (Meffert, 1984). Consequently, different interdependencies may have completely different implications for the optimal standardised marketing mix and have to be classified according to their significance (Kittlaus & Clough, 2009). Richter's (2012, p. 38) proposition of "interdependencies impacting a marketing mix" as a fundamental interdependency factor will therefore be introduced as a separate step within the proposed

marketing mix management approach. Shoham et al. (2008, p. 173) critically outline that thus “the different interdependencies and their implications for the optimal marketing mix are analysed”. Keegan & Green (2008) add that an important step of determining the impact on a marketing mix is a brief description of the proposed changes of marketing mix policies which are desired for standardising and optimising the marketing mix.

Furthermore, it is surprising that only two studies on proposing changes of marketing mix policies are available (Meffert, 1984; Thompson, 1999). The expected impact of the interdependencies on the marketing mix can be determined independently from proposing changes of marketing mix policies. A study carried out by Lehmann & Winer (1997) points out that the optimal marketing mix standardisation depends to a high degree on the functional form used to analyse the impact of interdependencies. Two studies further investigate the fact that, from a managerial point of view, this has some important practical implications, as the assessment of the impacts on other interdependencies optimises the marketing mix according to the intended use (Keegan & Green, 2008; Richter, 2012). The authors Kittlaus & Clough (2009) critically outline that as of today no empirical investigation of the interdependencies impacting such a model has been realised. They further note that the “pure assessment of impacts on other marketing elements” is not helpful, until “the logics behind interdependencies and their implications on a marketing strategy” are understood (Kittlaus & Clough, 2009, p. 246). Therefore, Codita (2010, p. 49) recommends the analysis of interdependencies impacting a marketing mix to be introduced as a separate step within such an approach, as “learning about interdependencies affects a marketing activity”. In this, another major critique is that no empirical evidence is in sight, investigating the impact of interdependency factors on a marketing mix activity (Fang et al., 2014; Logman & Pauwels, 1998; Naik, Raman, & Winer, 2005; Shoham). In sum, it is commonly accepted that it is necessary to further investigate Richter’s (2012) proposition, despite its criticisms on empirical ground. This is the reason why in this research the management of interdependencies impacting the success of a marketing mix management activity is empirically investigated. Furthermore, as recommended by Codita (2010), the analysis of interdependencies on a marketing mix is introduced as a prudent step within the standardised marketing mix management approach.

2.8.7 Conclusion

This sub-section has focused on a literature review of the interdependency factors and their influences on a standardised marketing mix management approach, based on the conclusion that the “interdependency factors and their allocation to several marketing activities referred to as ‘planning the marketing mix’ are of paramount importance” (Naik, 2005, p.3). Therefore, the literature on interdependency factors has been reviewed and critically discussed. In this, the definition of interaction & interdependencies and the interdependency factors proposed by Richter (2012) have been examined. In sum, there are two facets to the main thrust of the findings of this sub-section. The first is that, in the discipline of standardised marketing mix management, there were only a few articles on interdependencies factors available, and the second is that this discipline has had limited influence on the current body of key articles in which interdependency factors are discussed. One possible conclusion is, therefore, that interdependency factors are of small relevance to the standardised marketing mix discipline. However, this is not a conclusion advanced, as Frank (2010) carried out a study and concludes that missing knowledge about interdependency factors prevails in the marketing mix discipline. Hartmann (2010) further notes that in dynamic regional

markets, like the German foundry industry, marketers have to recognise the presence of similar interdependencies between sub-instruments in marketing mix management activities and between competing products (Hartmann, 2010). Based on the assumption that the fundamental interdependency factors identified by Richter (2012) have to be analysed when standardising a marketing mix management approach, these steps have been introduced as prudent steps within the proposed approach.

In this context, the 'relationship of interdependencies' has been addressed as the first prudent step to be analysed when defining interdependency factors. Breidert (2006) adds that the success of the relationship of interdependencies depends particularly on the mechanisms between environmental factors and product-effectiveness which are widely recognised by marketing scholars and practitioners (Breidert, 2006). Several studies recognise environmental factors and product effectiveness as main effects when analysing the relationship of interdependencies. Sawyer (1998, p. 29) argues that the analysis of the relationship of interdependencies as a separate step "might be helpful as a means of standardising a marketing mix successfully" (Sawyer, 1998, p. 29). Therefore, in conclusion, the analysis of the relationship of interdependencies is introduced as a separate step within the proposed standardised marketing mix management approach and investigated empirically.

Second, the 'organisation of similar interdependencies' has been addressed as the second prudent step to be analysed when analysing interdependency factors. Fok et al. (2003) outlined that similar interdependencies have to be organised in order to realise an optimum level of achievement of the desired marketing targets. In this context, the literature review revealed several studies examining this step in the context of a standardised marketing mix management approach, defining it as a market-focused management endeavour (Mens, 2013). Furthermore, several studies (e.g. Richter, 2012; Mens, 2013; Fok et al., 2003) indicate that the organisation of similar interdependencies is considered to be "vital for any marketing management activity" (Becker & Egger, 2007, p. 246). However, empirical reviews with regard to similar interdependencies and their organisation have not yet been realised. Therefore, this research introduces the organisation of similar interdependencies as a separate step within the proposed standardised marketing mix management approach and explores empirically how similar interdependencies of sub-instruments impact on the success of the marketing mix management activity.

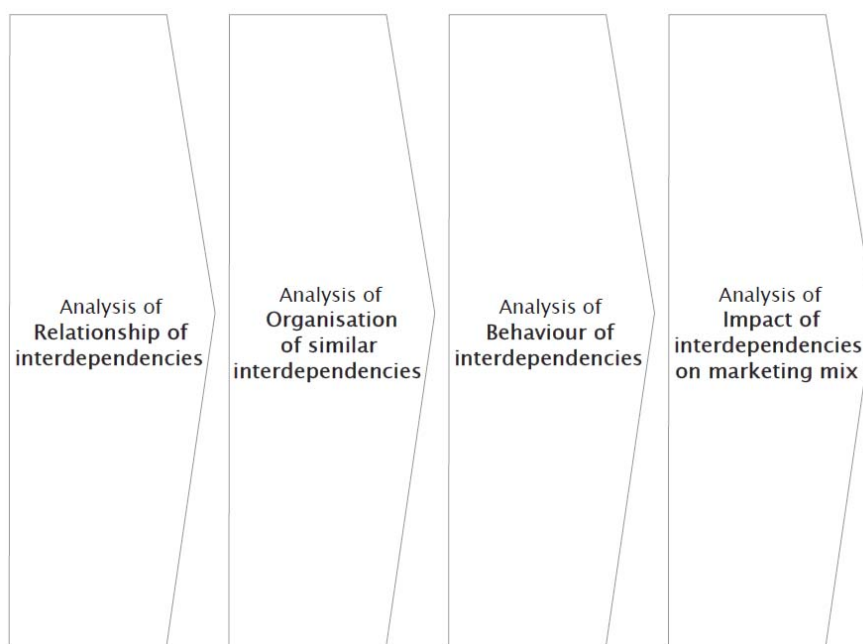
The third step, 'behaviour of interdependencies', tries to explain "interdependencies across their range of action" (Hartmann, 2010, p. 24). In this context, Pepels (2004) proposed a model in terms of analysing the behaviour of interdependencies. This proposition was expanded by Becker & Egger (2007) with their 'interdependency construct'. A basic point of criticism with respect to this construct was that the behaviour and characteristics of interdependencies are not independent, and that, therefore, the exploration of behavioural interdependencies also "entails the analysis of their impact on a standardised marketing mix". Based on this statement, this research investigates empirically the extent to which the characteristics of behavioural interdependencies impact on a structured marketing mix management approach. Furthermore, the 'behaviour of interdependencies' is introduced as a separate step within the proposed standardised marketing mix management approach.

Fourth, studies show that identifying the impact of interdependencies on a standardised marketing mix is vital for any marketing mix activity, as interdependencies have to be aligned with "the overall marketing mix concept" (Pepels, 2004, p. 96). Consequently, Codita (2010, p. 49) recommends the analysis of

interdependencies impacting a marketing mix to be introduced as a separate step within such an approach, as “learning about interdependencies affects a marketing activity”. This is the reason why this research empirically investigates the management of interdependencies impacting the success of a marketing mix management activity. Furthermore, as recommended by Codita (2010), the analysis of interdependencies on a marketing mix is introduced as a prudent step within the standardised marketing mix management approach.

Further studies show that there is a significant synergy with respect to interdependency factors as a core purpose within the marketing mix discipline and a central theme in the standardisation literature. Indeed, there seems to be further synergistic recognition of the need to also communicate the identified interdependency factors (see Figure 19) to key stakeholders. Meffert (2004) argues that it is important to include interdependency factors within the practical implementation of the standardised marketing mix management approach, serving “as a map of the marketing mix management strategy”. Furthermore, the analysis of interdependency factors is of central importance, and marketers should use the resulting insights to conduct a small-scale experiment in real markets to generate further market-based evidence and to gain support from other regional constituencies, both internal (e.g. sales force) and external (e.g. channel members) for the successful standardisation of marketing mix management strategies.

Figure 19: Interdependency factors



2.9 Marketing mix management factors

This sub-section presents the concepts of a standardised marketing mix management approach and examines theoretical and empirical works concerned with these. In this context, Hartmann (2010, p. 26) states that a standardised marketing mix management approach is “an essential component of business success, allowing enterprises to standardise their marketing strategy to their target market”. Therefore, first of all a critical evaluation of literature on factors pertaining to marketing mix management will be discussed in detail. As outlined by IGMetall (2012, p. 72), “challenges are often inextricably linked to the idiosyncrasies of regional systems and can be addressed through standardised initiatives undertaken by locally based operating units within the business strategies and organisational concepts of the German

foundry enterprises”. Afterwards, the identified factors pertaining to standardised marketing mix management, from a German foundry industry perspective, will be examined in detail. Based on this examination, a standardised marketing mix management approach is proposed.

2.9.1 Objective of marketing mix management factors

Today, most German foundry enterprises operating on a regional basis seek for a standardised marketing mix management approach (CAEF, 2012). In this, Hartmann (2010, p. 27) writes that “standardisation is a marketing reality that is a direct consequence of allocating resources efficiently, saving costs and satisfying customers’ demands”. It is affected by the “determinants affecting marketing standardisation that has now become a necessity for today’s small and medium-sized enterprises (SMEs)” (Naik, 2005, p. 4). The German foundry industry has become very homogenised, therefore necessitating a standardised approach (IGMetall, 2012). Henry (2009) adds that, for successfully acting in homogenised markets, a standardised marketing mix management approach might be proposed. In this context, Foxall (2001, p. 221) writes that such a model should be based on factors which “influence marketing standardisation”. This is further developed by Calantone (2004), proposing that these factors can be identified by reviewing marketing mix management literature. Therefore, marketing mix management factors remain a “powerful form to propose a marketing mix approach” (Foxall, 2001, p. 226). Marketing mix management represents a hugely influential process, and with the rise of both regionalisation and standardisation, this creates “even greater impetus for the need to understand better the factors influencing marketing management” (Melewar, Turnbull and Balabanis, 2001, p. 347). In this, several standardised marketing mix management approaches have been proposed (e.g. Business-marketing-concept by Hutt and Speh (2012); SDL-approach by Ford and Mouzas (2012); SCOR-Model by Kugeler (2005); and Marketing-Mix-Werkstatt by Frank et al. (2010)). Nevertheless, these processes ignores the fundamental impact of interdependencies influencing a marketing mix management approach, which requires marketers to standardise their process according to the regional market. Marketers of the German foundry industry face the issue which factors they should analyse to standardise their marketing mix successfully. In this context, standardised marketing mix management is a concept that exists in “regional markets and encourages marketers to investigate such factors” (Bose, 2012, p. 438). Calantone et al. (2004) state that identifying such factors and outlining an approach is “a preferred solution for regional organisations to standardise marketing”. Foxall (2001), while explaining marketing mix management, described it as a concept that is based on a body of knowledge that the marketer has to handle effectively. Henry (2009) suggests that, in order to operate in regional markets, SMEs have to build a standardised marketing mix management approach that enables them to successfully address the needs of regional markets. Both academics and practitioners still continue to debate this issue and, therefore, the recent studies contributing to the marketing mix management field and their supporting ideas have been identified (see Table 12). Articles were included if 1.) they focused on standardisation of marketing mix management; 2.) they described their methodology and methods employed; 3.) they reported significant results on factors pertaining to standardised marketing mix management; 4.) they described the used sample size; 5.) research has been carried out in German or English; and 6.) the studies drew upon qualitative or quantitative data. The identified literature helps in critically analysing factors pertaining to a standardised marketing mix management approach.

Table 21: Marketing mix management factors

Author	Selected statement
Bose (2012, p. 439)	“the marketing manager is responsible for taking decisions in terms of the marketing mix”
Calantone et al. (2004)	“...to constitute the planning, organising, and controlling of the creation and implementation of the marketing mix”
Elinder (1965, p. 342)	“quantitative measurement of the marketing mix and aspects of the marketing process”
Hartmann (2010, p. 27)	“standardisation is a marketing reality that is a direct consequence of allocating resources efficiently, saving costs and satisfying customers’ demands”
Naik (2005, p. 4)	“determinants affecting marketing standardisation that has now become a necessity for today’s small and medium-sized enterprises (SMEs)”
IGMetall (2012, p. 73)	“the German foundry industry has become very homogenised, therefore necessitating a standardised approach”
Melewar, Turnbull, and Balabanis (2001, p. 347)	“even greater impetus for the need to understand better the factors influencing marketing management”
Pepels (2011)	“a prerequisite of ‘information gathering/situation analysis and target derivation’ is to possess sufficient knowledge about tools such as SWOT analysis, product life-cycle stage, and five forces model”
Keegan and Green (2005)	“standardised marketing mix management approach has to be traceable in its conceptual ‘nature’; the systemic environment of the context in which the approach is applied is important for its development”
Berndt, Altobelli, & Sander (2010, p. 78)	applied sub-instruments should “be the same for the whole region in which a SME operates”
Foxall (2001, p. 221)	“skilful matching of the resources of the firm with the most profitable (or otherwise suitable) market opportunities”
Codita (2013)	“transitioning an organisation to a desired future state, impacting standardisation to a high degree”
Meffert, Burmann, & Kirchgeorg (2011, p. 81)	“factors influencing an approach have to be thoroughly analysed and introduced into a standardised marketing mix management approach”
Henry (2009)	”applying a common marketing mix management programme and marketing mix process across different markets in the world”

Marketing mix management is based on the factors which “influence standardisation” (Foxall, 2001, p. 221). Therefore, this part examines the factors that influence standardised marketing mix management. With regard to the literature, Foxall (2001) identifies ‘information gathering/situation analysis and target derivation’ as one of the main factors pertaining to a standardised marketing mix management approach. This is confirmed by Pepels (2011), outlining that a prerequisite of ‘information gathering/situation analysis and target derivation’ is to possess sufficient knowledge about tools such as SWOT analysis, product life-cycle stage, and five forces model. In this context, Calantone et al. (2004, p. 161) state that the exploration of ‘specifying strategies and action planning’ is strongly related to situation analysis and therefore has to be outlined “as a necessary part of a marketing mix process”. This is supported by Henry (2009), concluding

that this stage includes the incorporation of planned measures and realisation of countermeasures in the circumstance of actual-theoretical derivations. Henry (2009) further states that this step is expected to be positively related with a standardised marketing mix management approach. Pepels (2011) has argued that there is evidence to support the assumption that specifying strategies and action planning is an important factor within standardised marketing mix management. While investigating the influence of action planning, Keegan and Green (2005) conclude that such a model has to be traceable in its conceptual 'nature' and that the systemic environment of the context in which the approach is applied is important for its development. These influences affect the action planning and the communication of the conceptual nature within a SME organisation (Codita, 2013). Based on the work by Henry (2009), the author Bose (2012) proposes two factors that affect a firm's marketing mix management approach concerning standardisation, namely:

1. Result-oriented coordination of integrated sub-instruments
2. Controlling

Bose (2012) further outlines that the 'result-oriented coordination of integrated sub-instruments' is concerned with including the identified sub-instruments and their interdependencies in such an approach. In a study by Berndt, Altobelli, & Sander (2010) on the integration of this factor within a standardised mix approach, the authors concluded that the applied sub-instruments should be the same for the whole region in which a SME operates. They also proposed the use of similar interdependencies when targeting regionalised markets. In this, Codita (2013) also proposes the integration of this factor within a standardised marketing mix management approach. Bose (2012) concludes that the variable most strongly affecting standardised marketing mix management is 'controlling' as it is company specific. This is seen by some authors as a redefinition of the standardisation concept (e.g. Codita, 2013; Pepels, 2011; Bose, 2012). It also implies "transitioning an organisation to a desired future state, impacting standardisation to a high degree" (Codita, 2013, p. 187). The authors Meffert, Burmann, & Kirchgeorg (2011) found that these influencing factors have to be thoroughly analysed and introduced into a standardised marketing mix management approach. The authors further note that these factors can enable marketers to take a decision on how to standardise whereas such a "framework addresses these factors fully and enables the manager to include these factors according to the local market" (Meffert, Burmann, & Kirchgeorg, 2011, p. 81). Based on this assumption, the proposed factors by Foxall (2001) and Bose (2012) are critically analysed in the following.

2.9.2 Information gathering/situation analysis and target derivation

The gathering of information, situation analysis and target derivation enable companies to identify information that influences decisions to standardise, as determined by experienced marketing managers working for small and medium-sized enterprises (Bose, 2012). Gathering information and deriving the targets helps to meet the requirements of different types of stakeholders, boosts sales and generates higher profits (Foxall, 2001). Well-gathered information and situation analysis enable the marketer to develop a standardised marketing mix management approach which is accepted quickly and permits stakeholders to personally identify with the marketing mix (Naik, 2005). The basis for this relationship is the thorough analysis of information (organisation, macro- and micro-environment, stakeholders) and "building the targets of marketing elements, organising the interdependency relationship and arranging them inside the

mix” (Pepels, 2011, p. 491). This basis allows marketers to gain synergies from a standardised product portfolio and to convey this marketing concept to stakeholders who are open to its significance and attitudes (Melewar, Turnbull, and Balabanis, 2001). Furthermore, in an environment characterised by high competition, SME German foundries strive for new stakeholders, this “being the result of poor information gathering and situation analysis” (Keegan and Green, 2005, p. 16). In addition, “competitive pressure makes careful situation analysis and application of marketing mix management imperative for the survival of time-dependent SMEs” (Meffert, Burmann, & Kirchgeorg, 2011, p. 74). The purpose of information gathering/situation analysis and target derivation is to provide a step in which a SME “can gather information, analyse the situation and manage marketing management targets” (Foxall, 2001, p. 213).

Recent studies (e.g. Berndt, Altobelli, & Sander, 2010; Sethna, 2011) show that, for collecting information and situation analysis, “no particular procedure is applied” (Pepels, 2011, p. 483). Based on this assumption, Pepels (2010) further states that many companies use the importance-performance tool, proposed by Martilla and James (1977) to gather information and analyse the situation. Berndt, Altobelli, & Sander (2010) outline that the importance-performance analysis is a graphic technique based on the conceptual foundations of attribute choice models. Pepels (2011) concludes that the technique identifies strengths and weaknesses of a marketing mix in terms of two crucial criteria that stakeholders employ in evaluating that object. The first is the relative importance of the marketing mix policies to stakeholders, based on organisational, macro- and micro-environmental factors. Another major critique is the organisation’s assessment of the performance of the object in terms of these attributes provided for the stakeholders. By defining a two-dimensional matrix with the horizontal axis representing the perceived performance of the object from low to high and the vertical axis signifying the importance of the attribute from low to high, the analysis yields the derivation of targets. Codita (2013) critically outlines that the importance-performance procedure, which has been applied in a number of marketing mix settings (e.g. Berndt, Altobelli, & Sander, 2010; Sethna, 2011), however, has an inherent weakness. The author concludes that, while the procedure considers an object’s own performance in terms of particular factors, it ignores its performance in terms of vis-à-vis factors (Codita, 2013). Another weakness, mentioned by Henry (2009), is that organisations do not evaluate an object in a competitive vacuum. In the same vein, Keegan and Green (2005, p. 13) argue that, on the contrary, the ultimate differential advantage which a marketing mix provides is “grounded on its performance”. Hence, the information gathering and situation analysis of the traditional importance-performance procedure need to be augmented with ‘deriving targets’. Another major critique articulated by Calantone (2004) is that, while the procedure takes into account organisational, macro- and micro-environmental and stakeholder factors, it does not recognise the characteristics of these factors. Calantone (2004, p. 281) critically concludes that ‘characteristics’ in this context refer to those factors that distinguish well between competing price-policies or product-policies and “directly influence the standardised marketing mix”. Thus, focusing only on the competing factors will “misguide marketing mix strategy” (Codita, 2013, p. 71). Based on these critiques, Pepels (2011) outlines that the weaknesses might be rectified by incorporating ‘deriving targets’ within the information gathering/situation analysis stage. This argument is supported by Bose (2012), stating that for incorporating ‘deriving targets, it is recommended to explore which characteristics of the information gathering/analysis and target derivation impact the standardised marketing mix management approach. The author further outlines that the realisation of this stage “might be realised straightforward, as it can be constructed, interpreted and

implemented with relative ease” (Bose, 2012, p. 440). Furthermore, by incorporating ‘deriving targets’ it provides much more pointed insights in comparison to the importance-performance procedure and “guards against mistargeted marketing mix strategy” (Codita, 2013, p. 71). It is important that the small and medium-sized enterprise is alerted to “realise target derivation characteristics and avoid marketing deterioration” (Bose, 2012, p. 440). Yet, no empirical work on the exploration of the information gathering/analysis and target derivation and its impact on a standardised marketing mix management approach has been realised. In this context, Pepels (2011) recommends to introduce ‘information gathering/situation analysis and target derivation’ as the first step to be realised when carrying out a standardised marketing mix management approach. Therefore, this research introduces it as the first step within the proposed standardised marketing mix management approach. Furthermore, the characteristics of the information gathering/situation analysis and target derivation impacting a standardised marketing mix management approach are investigated empirically in this research.

2.9.3 Specifying strategies and action planning

Strategy specification and action planning as steps within a standardised marketing mix management approach have been reviewed extensively and their use by small and medium-sized enterprises has been surveyed (Calantone et al., 2004; Pepels, 2011). One area of focus of this step is the importance of creating a standardised and structured, controlled and carefully managed marketing mix (Pepels, 2011). It is very likely that successful action planning will enhance a marketing mix, alongside with many additional benefits, if such an approach is standardised (Henry, 2009). In this context, Foxall (2001, p. 242) critically outlines that a step-by-step development of marketing mix management key stages, the inherent growing understanding of both marketing standardisation and marketing planning for participating managers, and “the confidence and motivation driven by the unfolding of a well-told, comprehensive story through a standardised series of activities are key benefits”. However, in the German foundry industry there are essential procedural and participative requirements for specifying strategies and action planning (IGMetall, 2012). In assuring marketers’ participation, it is important to provide a “scene-setting overview of the acknowledged benefits from marketing planning and strategy definition” (Foxall, 2001, p. 242). In planning and specifying a marketing mix, marketers need to determine the appropriate level of budget and allocation of marketing mix targets to marketing strategies (Naik, Raman, & Winer, 2005). Another key benefit is that all sub-instruments can be synchronised in order to achieve a perfect combination to meet the corporate and marketing objectives (Keegan and Green, 2005). Furthermore, this step “is accepted to be very systematic, involving defining marketing opportunities, assessing resources, determining marketing standardisation, and developing a plan for practical implementation” (Dibb, Simkin, & Chisnall, 2003, p. 377). The realisation of this step can be linked back to marketing mix planning, as it focuses not only on the definition of the strategy but is also “based on the action planning of the derived targets” (Hartmann, 2010, p. 28). The author stresses that the marketing team give individual and detailed attention to each element of the marketing mix, evaluation is continuous and marketing mix organisation is rigorous (Hartmann, 2010). The importance of marketing mix standardisation lies in the specification of strategy and action planning of specific marketing mix management objectives, which is highlighted in several studies (Naik, 2005; Keegan and Green, 2005), as it positively influences stakeholders’ satisfaction, profit margins, purchase intention and assists in expanding market shares (Pepels, 2011). The derivation of specific marketing strategies has to be directly associated with stakeholders’ needs, as with high satisfaction stakeholders tend to be less

sensitive to price. Sirgy and Lee (1996) note that there exist strong interdependencies between marketing mix planning, standardisation and stakeholders' satisfaction, suggesting that marketing mix strategies which are communicated clearly and transparently to all involved parties are of substantial strategic importance to success. Moreover, it is suggested that the definition of the strategy has to be planned on long term (Calantone et al., 2004). Furthermore, the strategy has not only to be based on values and beliefs that highlight the importance of the stakeholders' interests, but also has to be based on measurable objectives which can be leveraged by marketing managers (Pepels, 2011). A study carried out by IGMetall (2012) outlines that the specification of strategies and marketing planning have to be better realised by SMEs of the German foundry industry. Such measurable objectives should not only be based on the importance of stakeholders' interests, such as in SMEs, but also on a more focused context such as product launch, attributes and features (Keegan and Green, 2005). The example provided by Foxall (2001) is one of a comprehensive, integrated and standardised marketing mix management with the setting of feasible, measurable objectives, realised by dedicated marketers.

Consequently, marketing managers in SMEs have to organise an integrated and standardised marketing mix in such a way that action planning is feasible (Foxall, 2001). IGMetall (2012) further notes that SMEs should concentrate on a manageable marketing mix, as their marketing mix is firmly driven by their stakeholders. In this, the realisation of a feasible and manageable marketing mix has to fulfil future stakeholders' needs (IGMetall, 2012). Another fundamental problem for SMEs is the missing knowledge of how to plan mix variables, as this is a prerequisite for a successful organisation of the marketing mix (Henry, 2009). The author notes that in the case of SMEs the planning of a marketing mix is done by focusing only on a small subset of marketing mix variables and not on the entire mix (Pepels, 2011). Furthermore, in SMEs the organisation of the entire marketing mix has to be handled in a much more standardised and formalised manner, in order to realise action planning. Wilthorn, Larsson, and Henriksson (2013, p. 4) state that in practice there are difficulties in SMEs with regard to the strategy specification of the standardised marketing mix, "where it is argued that small enterprises typically are family owned or entrepreneurial organisations with a more collegial and less formalised internal system". Foxall (2001) adds that in SMEs identified key factors, particularly with regard to action planning fails often, since strategy failures are often attributed to poor strategy definition. Strategy definition and marketing planning are paramount. This involves the planning of the recommended target market strategy through a set of carefully standardised mix variables with the associated controlled allocation of personnel, time frames and budgets (Foxall, 2001). Henry (2009) critically outlines that marketing literature has forgotten about the imperative importance of seeking a thorough strategy definition, particularly when debating action planning. Given the applied nature of this step, it is of even greater concern that "strategies are specified and planned, rather than taken for granted" (Hartmann, 2010, p. 31). The manner in which this step has to be carried out and portrayed may not necessarily assist in its effective planning. It may be an over-simplification of a complex task, which misleads the marketer (Naik, 2005). Therefore, the marketer has to be encouraged to break down this step into specifying strategies and action planning (Dibb, Simkin, & Chisnall, 2003). In this, a major critique is that it plays down the role of marketing intelligence, wrongly placing the emphasis on immediately developing action plans (Keegan and Green, 2005). For this step to be effective and to overcome these problems, "it needs to be a careful, well-standardised process, which builds on many factors to be analysed" (Naik, 2005, p. 7). This enables the marketer to specify strategies before ultimately focusing

on action planning (Hartmann, 2010). In this context, the focus on action planning is echoed by Pepels (2011), perceiving this step as an important step of the standardised marketing mix management approach, when the emphasis is on planning the marketing mix, rather than on analysis or strategy development. In this, concerns are raised by Melewar, Turnbull and Balabanis (2001, p. 347), stating that they believe managers in practice simply will not be prepared or patient enough to go through this analysis, strategy, programmes and process, focusing instead on “the development of a standardised marketing mix programme”. Naik (2005, p. 7) contests these concerns by outlining that, while in specific situations this assertion might be justified, within the context of a shrewdly created marketing mix, “this is not likely to be the case”. The author further notes that the point is that action planning should not be the domineering focus; it is much more important that there exists a balance between the core elements of specifying strategies and action planning. The major critique outlined here is that there is a very real need to ensure that planning of the marketing mix does occur and that it is effective (Naik, 2005). As identified by Codita (2013), action planning falls far short of the strategy specified. In doing so, an eye has to be kept on determining a clear and specific strategy, setting realistic time frames and deadlines and allocating available resources efficiently (Codita, 2013). The author Pepels (2011, p. 496) further notes that most marketing mix planning concludes with detailed “marketing mix action lists, but he appeals to chief executives to reject, out of hand, those marketing plans which do not include detailed and realistic standardisation strategies because ‘standardisation is part of the strategy’”. These concerns are contested by Codita (2013) who points out that specifying strategy and action planning are inseparably linked. This linkage is important to keep in mind and should be analysed in terms of a standardised marketing mix management approach. Meffert, Burmann, & Kirchgeorg (2011, p. 84) go further, complaining the observed fact that management style and action planning are treated either as facilitating mechanisms or without any context, to be set aside as trivial compared to the real business of complex analysis and action planning in SMEs. The authors argue that thus the linkage between this step and a standardised marketing mix management approach has to be clear, particularly as ‘action planning’ is part of this step (Meffert, Burmann, & Kirchgeorg, 2011). In analysing these issues, the results can be seen in market share improvements and profitability rises, or stakeholders’ satisfaction hikes, but also in “getting the marketing act together and getting people excited and motivated to realise this stage that matters to customers and the marketplace” (Naik, 2005, p. 8). In conclusion, there is no doubt that specifying strategies and action planning are a crucial element of standardised marketing mix management, as illustrated by Meffert, Burmann, & Kirchgeorg (2011). Emphasis must be put on exploring the impact of specifying strategies and action planning on a standardised marketing mix management approach (Naik, 2005). In introducing this analysis as a prudent step within a standardised marketing mix management approach, barriers to strategy specification are overcome, as discussed by experts such as Naik (2005), Pepels (2011) and Meffert, Burmann, & Kirchgeorg (2011). Therefore, this research explores which characteristics of specifying strategies and action planning impact on the success of the marketing mix management approach.

2.9.4 Result-oriented coordination of integrated sub-instruments

Result-oriented coordination of integrated sub-instruments is accepted to be a very systematic process, involving the practical implementation of sub-instruments referred to as marketing mix elements (Pepels, 2011). In this context, Hartmann (2010, p. 29) writes that “in developing a plan for ‘practical implementation’, the marketer has to coordinate these elements in a result-oriented manner”. In terms of

practical implementation, in Hartmann's (2010) research into practical implementation practices several requisites for result-oriented coordination of integrated sub-instruments have been identified:

- Closed loop in the result-oriented coordination of integrated sub-instruments (particularly a process, oriented on the identification of interdependencies occurring between marketing mix policies; in this, inertia and the over-bureaucratisation of the system must be prevented).
- Result-oriented coordination of integrated sub-instruments left purely to the marketing function with no means of integration into other functions will lead to ineffectual practical implementation.
- Separation of result-oriented coordination of integrated sub-instruments from 'specifying strategies and action planning' will lead to a focus on long-term results at operational level, will be more tuned to overall strategy and will make the company much more effective as a business in the long run.
- A period of up to 3 years is necessary for the successful introduction of effective result-oriented coordination of integrated sub-instruments.

The difficulties of result-oriented coordination of integrated sub-instruments as identified by researchers such as Hartmann (2012), Pepels (2011) and Foxall (2001, p. 246) are far-ranging and require "several prongs of attack in order to overcome the inherent causes". An approach which might prove effective is that of a carefully orchestrated marketing mix programme, such as the work by Vignali and Davies (1994) (mix mapping model) and the one recently developed by Dibb, Simkin & Chisnall (2003). The authors Dibb, Simkin & Chisnall (2003) determined that effective result-oriented coordination of integrated sub-instruments requires training programmes and workshops to instruct marketing managers and executives in the use of 'practical implementation' and the nature of marketing standardisation. In this context, Naik (2005) identified several methods for reducing resistance to change in SMEs embarking on formal practical implementation: 1.) staff training and clear communication; 2.) involvement and participation of SME; 3.) support and facilitation of other functions; 4.) agreement and negotiation; 5.) result-oriented coordination and co-optation; and 6.) implicit and explicit coercion. This work is supported by Pepels (2011, p. 565), stating that clear and transparent communication enables the result-oriented coordination of mix variables, whereas the "programme outlined exhibits impacts on a marketing mix approach which have to be investigated". This work was further investigated by the German foundry association (IGMetall, 2012), which wished to successfully and effectively instigate standardised implementation. In this context, IGMetall (2012) further outlines that a simple, systematic programme has to be developed along the lines of the practical implementation. The benefits of a systematic programme are well detailed by Calantone (2004), observing also 'side' benefits from the result-oriented coordination of integrated sub-instruments which are carefully coordinated. In this context, Naik (2005, p. 8) adds that with the help of a step-by-step approach which addresses "the result-oriented coordination the construction of a comprehensive marketing programme is facilitated". Codita (2013, p. 81) raises a major point of critique, outlining that even in the most successful of organisations, cliques can develop within the marketing function that tend to become "engrossed in their own marketing mix, neglecting to share relevant marketing intelligence with colleagues". The integration of practical implementation within a standardised marketing mix management approach is "mandatory, as a standardised programme has the benefit of drawing together marketing functions, presenting the opportunity for managers to share ideas and enabling the development of the overall marketing mix strategy and practical implementation" (Berndt, Altobelli, & Sander, 2010, p. 119).

This is the reason why the extent to which the result-oriented coordination of integrated sub-instruments has an impact on a marketing mix management activity has to be explored (Berndt, Altobelli, & Sander, 2010). This assumption is supported by Henry (2009, p. 43), concluding that the extent of practical implementation has to be examined, as “many marketing managers lack knowledge in its impact on a standardised marketing mix, particularly in business-to-business markets”. In introducing it as a separate step within a standardised marketing mix management approach, it provides a tool for constructive, reassuring feedback as their strategies and standardised programmes unfold (Henry, 2009). In introducing it as a separate step, the “impact on this process should not be underestimated, particular as the mist clears from the analysis and the skeleton plans start to emerge” (Meffert, Burmann, & Kirchgeorg, 2011, p. 88). Indeed, most marketers conclude such a process wishing for more time to build their marketing plan and enhance their finalised practical implementation (Henry, 2009). In this, another major point of critique is raised, namely, that practical implementation is increasingly at the sharp-end of marketing mix management in most organisations, with the consequence that an understanding of customers’ and competitors’ trends in the market are not sufficiently answered (Melewar, Turnbull, and Balabanis, 2001). This claim is contested by Codita (2013, p. 82), stating that, therefore, practical implementation also has to “consider the organisation’s own situation translated into well thought out marketing strategies supported with standardised marketing programmes to facilitate their final implementation”. In the same vein, the results of a survey carried out by Dibb, Simkin, & Chisnall (2003, p. 379) show that it can be considered a new concept to integrate result-oriented coordination of integrated sub-instruments within a standardised approach, as it “enables universal practice and marketing elements to become better coordinated and implemented”. The whole issue of result-oriented coordination of integrated sub-instruments is itself relatively inadequately researched and documented, but in the “marketing standardisation-oriented sphere of marketing implementation, with its focus on price and product standardisation and actionable marketing mixes, the importance of overcoming barriers facing practical implementation is particularly great” (McDonald & Wilson, 2011, p. 387). Another major critique outlined by e.g. Codita (2013) and Calantone et al. (2004) is that, in the context of acknowledged benefits of result-oriented coordination of integrated sub-instruments and the need to assure effective ‘practical implementation’, research does not draw on empirical investigation to expand on the cited problems. Codita (2013, p. 31) further states that “this impedes marketing standardisation as a process and the integration of practical implementation”. While concurring with Hartmann’s (2010) requisites for good practical implementation and his published findings from surveys of realisable marketing practice, additional concerns have been noted (Codita, 2013). According to Codita (2013), Calantone et al. (2004) and Naik (2005), these include the very often experienced lack of understanding of the standardised marketing mix management approach itself; the breakdown of the necessary linkages between result-oriented coordination, the integration of sub-instruments and a standardised approach which therefore has to be researched empirically; the introduction of practical implementation as a separate step within a standardised approach; poor and inadequate practical implementation on which to base standardised marketing mix management; and low levels of commitment to practical implementation. Therefore, a formalised step for practical implementation is outlined which assists in overcoming these barriers to implementation. Furthermore, as long as a broad range of marketers is part of this activity, there has to be commitment from senior management, as emphasised by Naik (2005). The empirical investigation of result-oriented coordination of integrated sub-instruments impacting a

standardised marketing mix management approach helps in exploring the deficiencies in poor marketing approaches, as outlined by Vignali and Davies (1994) and Dibb, Simkin & Chisnall (2003).

2.9.5 Controlling

The standardised marketing mix which SMEs of the German foundry industry introduce “must be subject to control” (Pepels, 2011, p. 740). Clear, quantifiable and measurable objectives are the main factor marketing managers focus on when controlling the standardised marketing mix (Codita, 2013). In order to do so, control is required over budget expenditure, performance of each mix variable and monitoring of interdependencies (Naik, 2005). Recent studies show that small and medium-sized enterprises do not realise controlling of the marketing mix in an efficient manner, which would be achieved through “erasing bureaucratic obstacles, particularly during the organisation phase of the marketing mix” (Naik, 2005, p. 11). SMEs of the German foundry industry have to develop, therefore, an “internal fluid set of guidelines for action that require constant innovation in the light of changing circumstances” (Keegan and Green, 2005, p. 20). To maximise the effort of marketing mix controlling, different control systems might be used by those enterprises: use performance control, create strategic control, carry out financial control or develop quality control mechanisms (Keegan and Green, 2005). Whichever control system is used, the marketing mix manager not only has to know his responsibilities, but also has to be “given the power to regulate standardised marketing mix activities” (Naik, 2005, p.12). Although control is a key function, it should not become a responsibility which occupies too much of a marketing mix manager’s time (Holloway, 2004). SMEs make this possible by direct communication, staff responsible for taking corrective actions and management by objectives (Codita, 2013). In SMEs it is by no means unusual to find marketing mix managers who are unsure about their accountability (Pepels, 2011). A study carried out by IGMetall (2012) outlines that in most cases SMEs of the German foundry industry select one person accountable for controlling, setting similar priorities and having similar expectations of their staff. With the increasing complexity of controlling, enterprises also have to consider controlling by measuring the performance outcome through analysing stakeholders’ factors, which is often not the case for SMEs (IGMetall, 2012). The feature of controlling the “standardised marketing mix is often difficult to discern in practice” (Meffert, Burmann, & Kirchgeorg, 2011, p. 93). The analysis of SMEs of the German foundry industry has shown that these companies tend to be sales-driven, to boost sale and increase profit margins (Meffert, Burmann & Kirchgeorg, 2011). Needless to say, a sales-driven SME of the German foundry industry is able to use its regional market power to set standardised prices within a local market (IGMetall, 2012). Merrilees et al. (2011) find that sales-driven firms have to make “necessarily greater standardisation efforts to their marketing mix, and thereby will exercise more control over the marketing mix”.

In this, a major point of critique raised is that today’s SMEs of the German foundry industry have to develop several strategies to carry out marketing mix controlling in order to measure the performance outcome of mix-variables, budget expenditures and stakeholders’ satisfaction (e.g. IGMetall, 2012; Meffert, Burmann, & Kirchgeorg, 2011). It is important to note that clear, quantifiable and measurable marketing mix objectives are the main determinant in controlling in order to successfully realise a standardised marketing mix management approach (Naik, 2005). The proposition by Naik (2005) is clearly underlined by current literature, which states that standardised marketing mix policies have to be quantified in order to be measured successfully (e.g. Meffert, Burmann, & Kirchgeorg, 2011; Henry, 2009). In this context, long-

term ongoing marketing controlling has to be exercised by the German foundry industry in order to be successful in regional markets. Therefore, the established time frame for controlling is important, as it enables small and medium-sized enterprises to get an idea about it, as “well as the use and understanding of the controlling process” (Henry, 2009, p. 55). Therefore, controlling should be implemented within the “marketing tool kit to be assessed over time (Naik, 2005, p. 12). It is evident that there is still a poor grasp of the actual standardised marketing mix management concept in terms of controlling exercised by SMEs (IGMetall, 2012). It is not surprising that the use and understanding of controlling are not always rigorous and well-practiced (2012).

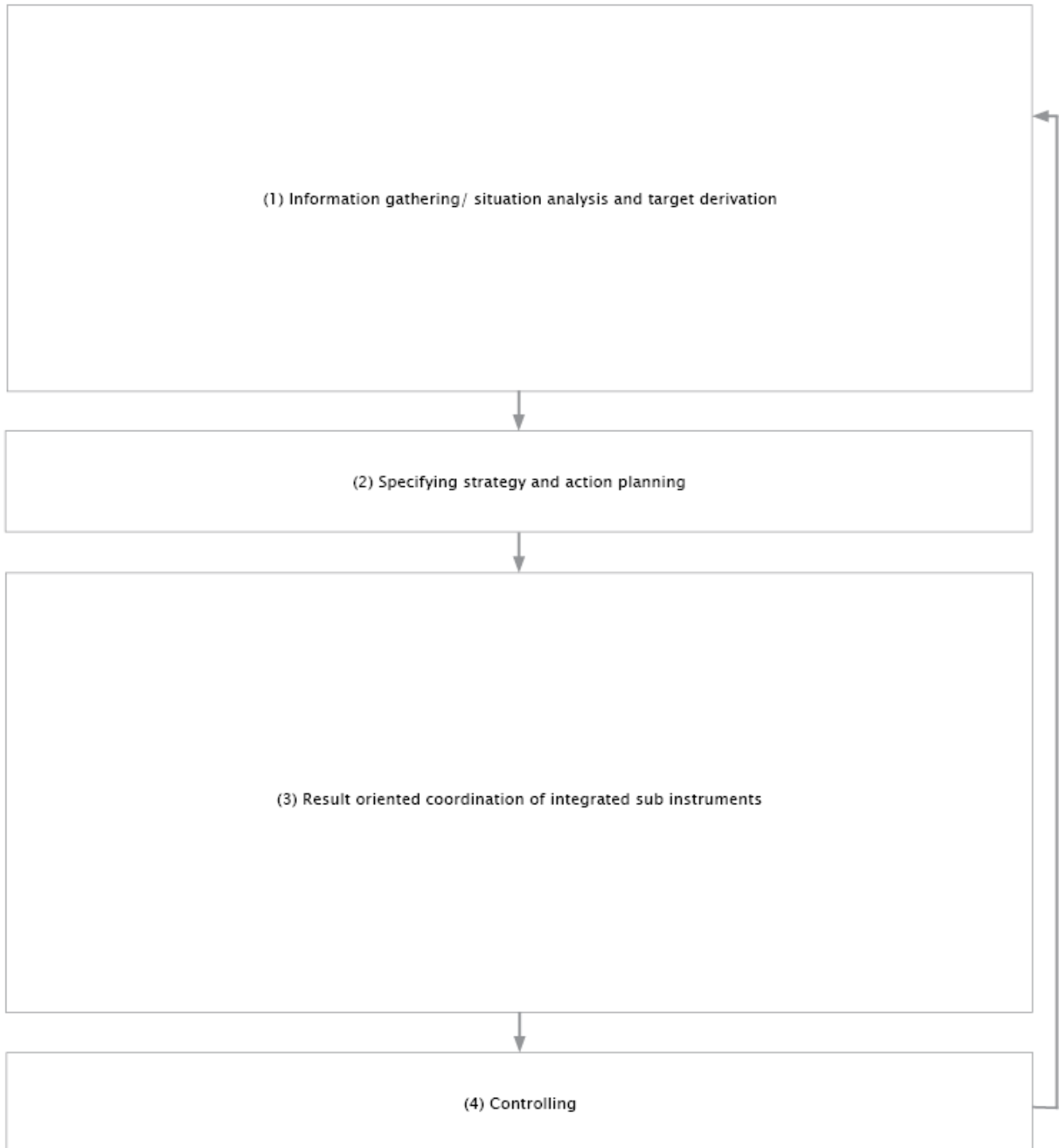
The major critique is that marketing controlling can often be very inward-looking, seeking and receiving little from other functional areas and general management (Codita, 2013). Therefore, the marketer might lack the formal skills required to conduct controlling, the required techniques, the recommendation of the regional market strategies and the re-formulation of the marketing mix management approach based on the information gained at this step (Naik, 2005). By possessing the formal skills and knowing the impact of controlling on a standardised marketing mix management approach, marketers are capable of moving on the business according to the market development and organisations’ needs (Calantone et al., 2004). This is the reason why, with this as a backdrop, marketing mix controlling carried out by marketers often lacks a conviction of purpose and belief within the standardised marketing mix management approach (Calantone et al., 2004).

Another major point of critique with respect to controlling is that working with the management of “manufacturing businesses has revealed a poor understanding of the true marketing concept and its controlling” (Dibb, Simkin, & Chisnall, 2003, p. 379). Many small and medium-sized enterprises will perceive marketing controlling as controlling only rudimentary marketing mix programmes with little expectance of following the guide of the controlling department (Codita, 2013). A recent study shows that most marketing controlling activity is very basic and founded on little or no marketing mix intelligence or formal controlling exercised with the help of the controlling department (Dibb, Simkin, & Chisnall, 2003). Calantone et al. (2004, p. 178) further pointed out that there is often “too much information of the ‘wrong kind’ and a genuine lack of useful information of controlling purposes”. In implementing controlling within such an approach, the strategy of small and medium-sized enterprises in question is determined frequently by managerial instinct of detailed marketing intelligence and consideration of the current or required controlling (Pepels, 2011). The authors therefore criticize that the required links between controlling and the standardised marketing mix management approach too often are not observed rigorously (Pepels, 2011). In this context, introducing controlling within such an approach can, however, overcome these deficiencies. Concerning this, IGMetall (2012) writes that, in practice, SMEs have to use a wide range of decisions, pointing out that marketing mix strategy has to be standardised and outlining the tactics to be employed in order to achieve the planned purposes (IGMetall, 2012). Henry (2009) mentions in this context that these enterprises might use marketing cost analysis and management by objectives as marketing controlling tools to overcome the information of the ‘wrong kind’ and the genuine lack of useful information for the purposes of this stage (Calantone et al., 2004). Such tools might be standardised according to an organisation’s needs, stimulated by measuring also the efficiency of price and product policies (Henry, 2009). Naik (2005) critically outlines that competitor analysis and stakeholder analysis are requirements for credibly controlling marketing mix targets. SMEs of the German foundry industry therefore have to base their

marketing mix controlling on long-term figures of market share, revenue, profit and return on investment (Naik, 2005). In the light of these findings, small and medium-sized enterprises have to gain much larger information bases for carrying out controlling issues. In this context, Melewar, Turnbull, and Balabanis (2001) critically outline that not only clear controlling guidelines and commitment of the involved parties are essential, but that, furthermore, it is necessary to integrate the controlling task within the standardised marketing mix management approach. Therefore, it has to be investigated empirically to which extent the characteristics of controlling impact the success of a standardised marketing mix management approach (Naik, 2005; Melewar, Turnbull, and Balabanis, 2001). The author Pepels (2001, p. 498) concludes that “by doing so, a standardised marketing mix management process is ensured”. This research therefore introduces controlling as a prudent step and investigates empirically its impact on a standardised marketing mix management approach.

2.9.6 Conclusion

There are two facets to the main thrust of the findings of this sub-section. The first is that standardised marketing mix management has had limited engagement with literature on the development of such a framework, and the second is that it has had limited influence with regard to the current body of key articles in which standardised marketing mix management frameworks are discussed (Doyle & Stern, 2006). One of the conclusions might be that marketing mix management frameworks have no significance for the marketing discipline. This is not a conclusion advanced in this sub-section. This negative conclusion is rejected, as standardised marketing mix management frameworks are involved with planning, implementing, and controlling a marketing mix and therefore have a strong influence both on the standardisation and on the marketing management discipline. Within the literature, the development of a marketing mix management framework is emphasised, and this appears to mirror reflections in more recent articles, as investigated by Pepels (2011) and Codita (2013). ‘Information gathering and situation analysis’ as a first step are relatively straight forward (Bose, 2012), but ‘strategy definition and action planning’ as the second step are more of a challenge (Pepels, 2011). On the one hand, the marketer has to define adequate objectives for the regional market, on the other hand, he has to evaluate the performance, motivate the marketing team and plan activities within the organisation. In the context of the marketing mix management process, Hartmann (2010) focuses on the structure of targets and objectives which the utilisation of the marketing mix elements should achieve, as well as on the market definition of the instrument strategy. This includes the ‘result-oriented coordination of integrated sub-instruments’, whereas during this third step important decisions about the allocated budget per marketing sub-instrument are made. Regarding the structure of the aims of standardised marketing mix elements, Codita (2013) further stresses the importance of standardisation to the needs of the relevant regional market as well as the importance of coordinating the marketing mix elements in a result-oriented manner (see Figure 20). Afterwards, these concrete measures allow ‘controlling’, the fourth step, of the achievement of defined objectives (Naik, 2005). In this context, a recent study by Pepels (2011) shows that, as long as marketers are involved in this process and the commitment of general management cannot be assured, the problems and deficiencies in poor marketing mix management cannot be overcome.

Figure 20: Marketing mix management factors

In sum, besides the four steps of a standardised marketing mix management approach, there are several ‘side’ effects arising together with such an approach (Calantone, 2004). These side effects include, on the one hand, the confidence improved through the application of a standardised marketing mix management approach, as thereby “a sequenced set of activities is provided” (Calantone, 2004, p. 282). Naik (2005) further stresses this conclusion, stating that another side effect is the improved level of relevant marketing mix management to form the basis for standardised decision-making and the development of marketing mix programmes. Furthermore, with a standardised marketing mix management approach, internal

marketing benefits are provided which are associated with a comprehensive, well-orchestrated marketing mix approach (Dibb, Simkin & Chisnall, 2003). In conclusion, it is inherently important for a standardised marketing mix management approach to nurture a deep understanding of the marketing mix concept itself, its philosophy and its proposed approach.

2.10 Conclusion

The objective of this literature review was to identify and discuss previously published research relevant to the topic of interest, in order to uncover issues which may require investigation (Ticehurst & Veal, 2000). Based on the proposition by Cook (2001) and Patton (2002) on how to realise a critical literature review, this section aimed at:

- Providing an overview of the factors and theories surrounding standardised marketing mix management
- Discovering the important variables relevant to the topic
- Synthesising and gaining new insights relevant to the topic
- Identifying relationships between factors relevant to the topic
- Establishing the context of the topic
- Providing an understanding of the factors influencing the relevant topic

As a result of the review of the literature related to 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders' factors; 4.) price and product mix related factors; 5.) interdependency factors; and 6.) marketing mix management factors, several issues have been identified, providing the basis for a standardised marketing mix management approach helping to exceed expectations of the German foundry industry stakeholders.

2.10.1 Organisational, macro- and micro-environmental and stakeholders' factors

A review of the literature on organisational, macro- and micro-environmental and stakeholders' factors (research objective 1a) indicates that limited organisational capabilities might prevent small and medium-sized German foundries from applying a standardised marketing mix management approach.

Results obtained by a research carried out by Chung (2003) claim that *organisational factors* affect the structure of the marketing mix management approach. In this, the results contradict research carried out by Özsomer and Simonin (2004), stating that neither the centralisation of decision-making nor management's culture and orientation impact directly on a standardised marketing mix management approach. This is the reason why decision-making authorities have to seek for highly standardised price and product sub-instruments. But this will not be done unless these authorities exhibit positive views with respect to centralising the decision-making process. Then, it remains to be seen whether the organisational factors can be effectively implemented within a standardised marketing mix management approach. This is the reason why German foundry enterprises should endeavour to improve the analysis of organisational factors during the 'information gathering and analysis' stage of the marketing mix management approach so as to achieve a thoroughly standardised approach. Based on this, the research examines how the size of a company and

mode of market entry impact on a standardised marketing mix management approach. In terms of successfully applying a standardised marketing mix management approach, it is also important to know the extent to which dynamic organisational characteristics (international business experience, management's culture and orientation, centralisation of decision-making and marketing process) impact on it.

In terms of the *macro- and micro-environmental factors* (research objective 1b), marketing scholars point out that a thorough understanding of these factors is a prerequisite for successfully analysing and gathering information, as it is a constitutive part of a standardised marketing mix management approach. Frank et al. (2011) critically outline the knowledge and skills of marketing mix managers, particularly with regard to macro- and micro-environmental determinants. Therefore, this research examines to which extent the perceived similarity of the marketing environment, competitive environment, and product related characteristics (nature of product, standardisation potential, product life-cycle) impact on a standardised marketing mix management approach. Furthermore, it is outlined that the marketers have to possess the necessary knowledge and have to know about the existence of macro- and micro-environmental factors in order to plan and manage the marketing mix accordingly (Frank et al., 2010).

The development of a standardised marketing mix management approach for the German foundry industry is grounded on the evaluation of *stakeholders' factors* (research objective 1c). In terms of stakeholders' expectations, no critical definition in the context of the German foundry industry was available. Richter (2012) concludes that establishing a critical definition of stakeholders' expectations is critical to the success of a standardised marketing mix management activity. Furthermore, the conclusion is drawn that both perceived service quality and perceived product quality positively influence stakeholders' values/satisfaction and are directly linked with stakeholders' expectations. This is the reason why it is necessary to explore the extent to which the stakeholders' attributes impact on a standardised marketing mix management approach. Furthermore, German foundry enterprises should endeavour to improve the perceived service and product quality so as to achieve more stakeholder satisfaction and meet stakeholders' values. In this context, it is important to know whether German foundry companies are more likely to use a standardised marketing mix management approach if market characteristics of regional markets are perceived as similar.

2.10.2 Price and product mix related factors

A review of the current literature on the structure of *price and product sub-instruments* (research objective 2a) revealed that critical examinations of several models exist (on price sub-instruments by Diller (2008); Michel (2011); Mundt (2007); Pepels (2011); and on product sub-instruments by Baker (2012); Michel (2011); Pepels (2011); Pietsch (2005)). The variables in the models are categorised as 'instruments' and 'sub-instruments' and each of the primary tasks is divided into several sub-tasks. Furthermore, the various sub-instruments are not identified and described in detail. It should be mentioned that these factors refer in particular to B2B enterprises in the German foundry industry, and it can be assumed that these enterprises do not have identified price and product sub-instruments within their commercially confidential procedures. To close the gap, a detailed description of the various instruments and sub-instruments of the price and product policies was supplied (see Figure 16 and Figure 15). As both price and product sub-instruments merit further research, they are subject of this research study. Furthermore, the identified issues for

successfully managing price and product mix related factors are an integrative part of the proposed approach of standardised marketing mix management.

2.10.3 Interdependency factors

A review of the literature on the organisation and management of *interdependencies* (research objective 3a) revealed that no particular framework on managing interdependency factors exists at all. The current literature identifies several processes (e.g. Pepels (2004); Keegan & Green (2008); and Mantau (2001)), but none of them add up to a complete management process including the relationship of interdependencies, organisation of similar interdependencies, behaviour of interdependencies and their impact on a standardised marketing mix management process. Due to this lack, a step-by-step application for the management of interdependencies was proposed (see Figure 19). Several tasks identified by Richter (2012) and Codita (2013) formed the basis of these factors. This demonstrates that further research has to be carried out. The identified factors for managing the influences of price and product policy interdependencies on a successful application of the marketing mix in German small and medium-sized enterprises are part of this research study. The identified issues for successfully managing interdependency factors are an integrative part of the proposed approach for standardised marketing mix management.

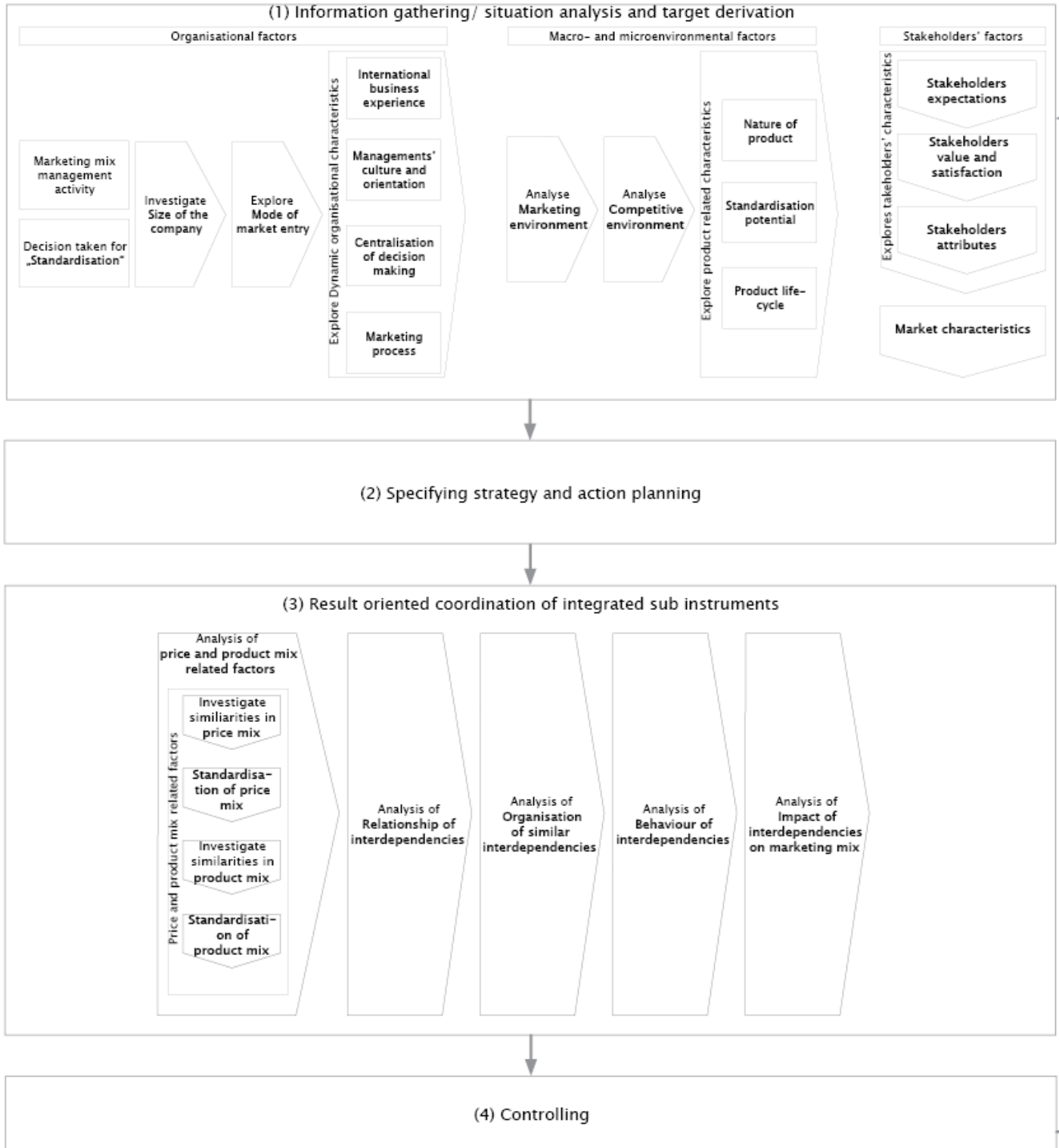
2.10.4 Marketing mix management factors

Several *marketing mix management* (research objective 4a) factors can be identified which are categorised according to their field of application, the B2B and B2C field. In this context, Foxall (2001) and Bose (2012) identify four factors which are requisite for any standardised marketing mix management approach. These identified factors represent the basis (steps) for the proposed approach of standardised marketing mix management, however, there was no evidence of detailed analysis of each one (Bose, 2012; Pepels, 2011; Foxall, 2001). Detailed description of planning, conducting and controlling these marketing mix management factors was not defined, and no in-depth insights with regard to the key issues and factors for each of the tasks were provided. It has to be noted that this issue refers to published marketing research and does not suggest that prudent organisations have no comprehensive marketing mix management processes and methodologies detailed within their commercially confidential price and product policies. Nevertheless, the results of a study by Frank et al. (2010) demonstrate that probably most small and medium-sized B2B enterprises still do not use a standardised marketing mix management approach. The lack of a detailed step-by-step description for the application of a marketing mix management approach suggests that an opportunity for further research exists; this provides the basis for this research study. Based on this, a standardised marketing mix management process, as a model to satisfy the expectations of stakeholders in the German business-to-business industry, was developed and presented. Furthermore, the steps proposed by Foxall (2001) and Bose (2012) were analysed in the context of SMEs of the German foundry industry and formulated as separate steps within the proposed standardised marketing mix management approach. In doing so, Foxall (2001) writes that the analysis of macro- and micro-environmental and stakeholders' factors has to be realised during the first step 'information gathering/situation analysis and target derivation'. This is the reason why the first part of this section provided an analysis of the organisational, macro- and micro-environmental and stakeholders' factors of the German foundry industry, which is also integrated within the standardised marketing mix management. The second part of this section provided an overview of the conceptual background of this research with regard to price and product mix related factors

and their impact on a standardised marketing mix management approach. According to Michell (1998) and Swaidan (2007), the analysis of price and product mix related factors might be carried out during the third step of the approach, the 'result-oriented coordination of integrated sub-instruments'. Furthermore, the influences of price and product policy interdependencies on a successful application of the marketing mix in German small and medium-sized enterprises were examined and integrated within the third step, the 'result-oriented coordination of integrated sub-instruments'. Finally, a standardised marketing mix management process as a model to satisfy the expectations of stakeholders in the German business-to-business foundry industry was developed (see Figure 21). Four factors, based on previous empirical and conceptual work, have been derived to be tested on the basis of insights provided by marketing mix managers from the German foundry industry. These factors provide the basis for the standardised marketing mix management approach necessary to exceed expectations of the German foundry industry stakeholders.

Figure 21 illustrates the output of the literature review, with the considered relationships between the factors. Each section, namely 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders' factors; 4.) price and product mix related factors; 5.) interdependency factors; and 6.); marketing mix management factors revealed several issues to be analysed in the course of standardising a marketing mix. These factors have been analysed in the context of this research, namely, SMEs of the German foundry industry operating on a regional basis. Furthermore, these factors have been introduced as prudent steps within the proposed approach for standardising a marketing mix. Finally, the present section has provided a standardised marketing mix management approach which is instrumental in contributing to the success of German small and medium-sized foundry enterprises. This approach specified all of the steps that have to be carried out in order to increase the chances of the successful application of a standardised marketing mix management approach, being derived from current literature on marketing mix management. This approach laid out the foundation for the further empirical research phase. Insights provided by marketing mix management experts of the German foundry industry will contribute to extend this standardised marketing mix management approach.

Figure 21: Proposed standardised marketing mix management approach



3 Research Methodology

3.1 Introduction

The focus of this research is the exploration how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry. This standardised marketing mix management approach is intended to satisfy stakeholders' expectations of the German foundry industry, but the research is limited to the business-to-business market.

Section one presents an overview of this study by introducing the topic – standardised marketing mix management – and providing a short introduction to standardised marketing mix management from a German foundry industry perspective. The industry sector of small and medium-sized German foundry enterprises is examined, and its 'industrial elite' status, which is due to the fact that it is a major segment of German economy (Buchner & Mohaupt, 2011), is demonstrated. It is also noted that marketing mix management activities are a relatively recent development in this industry.

The literature review in section two identifies and discusses previously published research which is of great importance to the topic of interest, in order to identify factors which may require investigation (Ticehurst & Veal, 2000). The review investigates and critically examines the literature related to the proposed research objectives, namely 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders' factors; 4.) price and product mix related factors; 5.) interdependency factors; and 6.) marketing mix management factors. One major part is the analysis of the necessary steps to carry out successfully a standardised marketing mix management (Pepels, 2011, Richter, 2012). Based on the literature review, a framework for standardised marketing mix management within the German foundry industry is proposed. The analysis shows that marketing mix management processes and models, as proposed in the extant literature, do not identify and define every single key task for implementing and managing strategy, methods and tools. A conceptualisation and improvement of such a model would contribute valuable knowledge for academics and scientists on the one hand, and would assist marketing mix managers and practitioners in carrying out their standardised marketing mix management approach on the other hand. Finally, during the course of the literature review several factors were identified which pertain to successful standardised marketing mix management. Based on this a standardised marketing mix management approach was conceptualised and proposed.

3.1.1 Objective of section three

Having defined the standardised marketing mix management approach on the basis of the factors, it is the purpose of this section to describe the methodology used to collect, analyse, scrutinise and interpret data relating to the standardised marketing mix management undertaken by small and medium-sized German foundry enterprises in the business-to-business sector.

3.1.2 Research design

The objective of this thesis is to resolve a problem that has not been the subject of previous research, and thereby the activity is exploratory by nature (Richey & Klein, 2007). Sekaran and Bougie (2009, p. 95)

assume that an exploratory study is undertaken “when not much is known about the situation at hand or no information is available on how similar problem or research objectives have been solved in the past”. In the case of this research, not much is known about the price and product policy interdependencies in marketing mix management of German foundry enterprises. This implies that, as in all such cases, extensive preliminary work needs to be done to gain “familiarity with the phenomenon in a given situation and understand what is happening before we develop a model and set up a robust framework for comprehensive investigation” (Sekaran & Bougie, 2009, p. 96). This is the reason why this research uses a constructivist interpretivist approach.

Such preliminary work can take on the form of extensive interviews with marketing mix managers. Exploratory research is typically conducted with the expectation that additional research will be undertaken in order to provide conclusive evidence that answers the research objectives and gives additional proof for the phenomenon, and thereby it is predominantly qualitative by nature (Richey & Klein, 2007; Zikmund, 2003b). This thesis is exploratory by nature and, as articulated by Zikmund (2012), thus has three primary purposes: 1) diagnosing a situation; 2) screening other alternatives; and 3) discovering new ideas.

Having demonstrated that this research is exploratory, this section identifies the thesis’s epistemology and theoretical perspectives. Subsequently, a review is presented as to why a constructivist interpretivist approach can be considered the most appropriate research approach within which this research is carried out. In addition, the different research choices – 1) qualitative; 2) quantitative; and 3) multi method – are explained and a justification is provided as to why the qualitative data collection is the most suitable one. Furthermore, it is explained why the data collection technique of semi-standardised in-depth interviews was chosen as the most appropriate one for this research.

3.2 Research approach

Concerning the research approach which has been applied to this research work, Crotty (1998) states that one has, with regard to the research, to distinguish between epistemological and theoretical perspectives in which the researcher cannot claim to be both objectivist and constructivist at the same time. Therefore, for this research project Crotty’s (1998) guideline on how to form a research work’s theoretical and practical approach has been used.

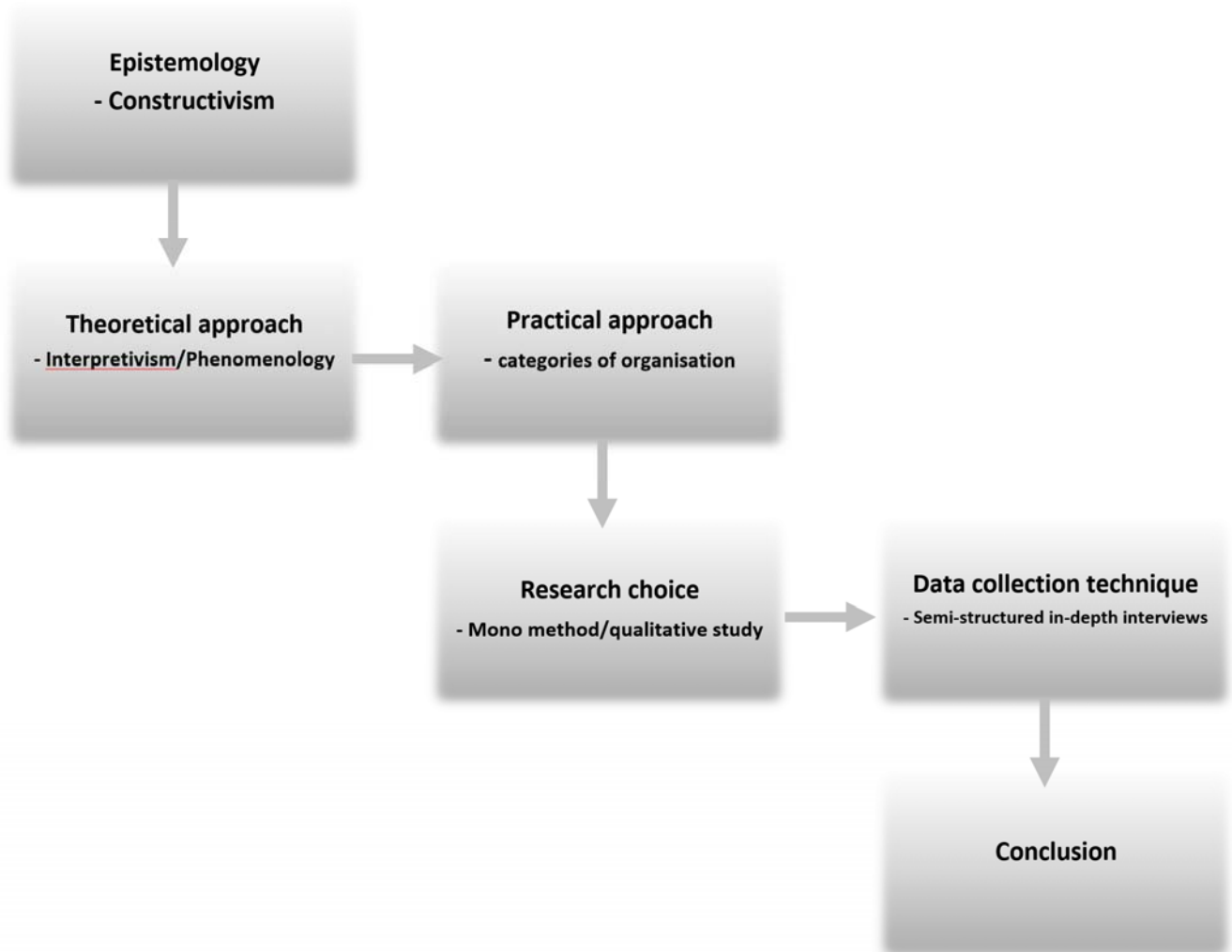
3.2.1 Introduction

The selection of a suitable research approach within which to carry out the research is one of the most important parts when undertaking research. In science, the term research approach defines distinct concepts or thought patterns in any scientific discipline and epistemological context (Hartas, 2009). Lincoln and Guba (1989, p. 80) conclude that philosophical assumptions in research consist of a basic “set of beliefs or assumptions” that direct inquiries and act as a guide to the researcher. A term that is often used synonymously with paradigm is 'view of the world'. It defines a conceptual framework which comprises the outlined basic set of beliefs (Creswell & Plano Clark, 2011) and provides a distillation of what a researcher thinks “about the world, but cannot prove” Lincoln and Guba (1989, p. 15).

The views, beliefs and thoughts of marketing mix managers of both small and medium-sized enterprises were obtained by following a research string of constructivism-interpretivism/phenomenology (see Figure 22). The reason for selecting this research approach will be discussed in detail in the following.

Figure 22: Research approach

Source: Crotty (1998)



3.2.2 Epistemology

Crotty (1998, p. 8) asserted that “epistemology is a way of understanding and explaining how we know what we know”. Furthermore, Maynard (1994, p. 10) indicated that “epistemology is concerned with providing a philosophical grounding for deciding what kinds of knowledge are possible and how the research can ensure that they are both adequate and legitimate”. In this sense, epistemology seeks to answer the two different questions, as defined by Lincoln & Guba (1989):

- How do we know the world?
- What is the relationship between the inquirer and the known?

In this relation Dawson (2002) added that in terms of the epistemological context the study of knowledge is particularly concerned with identifying the origin of knowledge.

3.2.2.1 Constructivism

According to Lincoln and Guba (2000), constructivism defines truth as a particular belief system in a specific context. Constructivism is comparable with critical theory building, because inquiries about the ideologies, values and beliefs that lie behind a research finding, are impacted by the view that reality in fact consists of numerous realities that individuals have in their mind (Healy & Perry, 2000).

Constructivists develop subjective meanings of their experiences – meanings directed toward certain objects or things. These meanings are varied and multiple, leading the researcher to look for the complexity of views rather than narrowing meanings into a few categories or ideas. The goal of research, then, is to rely as much as possible on the participants' views of the situation being studied. Furthermore researchers shall recognise that their own background shapes their interpretation, and they “position themselves” in the research to acknowledge how their interpretation flows from their own personal, cultural, and historical experiences (Creswell, 2003, pp. 8-9).

Consequently, constructionists believe that social reality is based on people's own definitions of reality. Constructionists perceive reality as if it is socially constructed (Saunders et al. 2003), whereas constructions exist in the mind of individuals and the role of the inquirer is to understand, reconstruct, analyse and critique participants views in a way that lead to construct meaningful findings (Guba and Lincoln, 1989). This is the reason why social constructivism refers to constructing knowledge about reality, not constructing reality itself (Shadish, 1995, p. 67). Therefore, the epistemology rejects the objectivists' perspective of knowledge (Crotty, 1998) and implies that the subject and the object actively participate in the creation of knowledge and meaning Guba and Lincoln, 1989).

This is the reason why people looking at the same phenomenon might construct meaning in different ways (Crotty, 1998). In this given situation constructivist interpretivist researchers are interested in “emphasising how different stakeholders in social settings construct their beliefs” (Schutt, 2006, p. 44). The objective of the constructivist interpretivist researcher is to reconstruct and understand the beliefs, values and perspectives of the participants interviewed and try to reach a common consensus. As such, constructions are opened to new interpretations as the information increases (Creswell, 2003). Furthermore, phenomenology and constructivism are interconnected in a way “in which one cannot be phenomenological and at the same time owes to objectivist or subjectivist epistemology” (Crotty, 1998, p. 38).

Therefore the constructivist researcher intends to believe that reality is constructed and there is no truth without mind. This is the reason why constructivism interpretivism has been selected as an epistemological stance for this research and enables the researcher to engage with the social world of marketing from the point of view of marketing mix managers and practitioners. The research tries to understand and construct the reality from the perspectives of different stakeholders, in the case of this research general managers, marketing managers and stakeholders who experienced or lived the phenomenon being studied. All interviewees were carefully selected and challenged to reach a high level of consensus regarding the investigation of price and product policy interdependencies in the marketing mix management of German

foundry enterprises. A common perspective was achieved using effective method of analysis and interpretation, as defined in section 3.9 (a qualitative approach using content analysis).

3.2.3 Theoretical approach

Crotty (1998, p. 3) defines the theoretical approach as philosophical stance “informing the methodology and thus providing a context for the process and grounding its logic and criteria”. The literature of research approaches has informed a number of ways in which a researcher might shape his methodology and includes constructivism and interpretivism. The distinction of these philosophical positions does not mean that there is one stance which is better than the others, “but they are all better in doing different things” (Saunders et al., 2003).

3.2.3.1 Interpretivism

Social reality can be viewed as a socially constructed world in which social elements are the products of social actors, social arrangements are the product of social actors, or social arrangements are the product of material structures of relations (Nashir, 1998). In interpretivism, social reality is viewed as “significantly socially constructed, based on a constant process of interpretation and reinterpretation of the intentional, meaningful behaviour of people – including researchers” (Greene, 1994, p. 530). This is the reason why the depiction and interpretation of the ‘social inquiry’ is a process which is constructive. Consequently, the persons involved in a research project cannot be isolated from the phenomenon (Saunders et al., 2003). In this, the interpretivist sees the world as too complex to be reduced to a set of observable laws. Furthermore, generalisability is less important than understanding the real workings behind reality (Gray, 2004). The goal of the constructivist interpretivist is to understand the lived experience of the participants and the meaning of the social situation from the point of “view of those who live it” (Schwandt, 1994, p. 118). For this reason, it is important to interpret the event, understand the process of meaning construction and reveal which meanings are embodied in people's actions (Schwandt, 1994).

Apart from the constructivist approach, it is important for the interpretivist to find out the meanings and realities of the participants interviewed, as the participants stimulate people's actions in order to understand and make sense of these actions. This has to be done in a way that is meaningful for the interviewees participating in the study (Saunders et al., 2003). Furthermore, the researcher perceives and interprets the collected data with the help of his own view and sense. Consequently, the researcher interprets the data by means of his mind. In this context, Schutt (2006) adds that no researcher can ascertain that the realised reality is properly realised. Neither can one say that the researcher's understanding is more valid than other researchers' understanding. This implies that in the social world there does not exist only one reality, but the researcher ascribes different meanings to the issues at stake (Schwandt, 1994).

In adopting the interpretivist paradigm, the researcher enters the world of marketing mix managers of small and medium-sized enterprises. Furthermore, in-depth information regarding price and product policy interdependencies in marketing mix management of German foundry enterprises is collected in order to identify and define price and product interdependencies. In this, the researcher arrives at interpretations gained from the data collected. This serves the overall purpose of the research, which was defined as the conceptualisation of a standardised marketing mix management approach.

3.2.3.2 Phenomenology

Phenomenology is the study of lived, human phenomena within the everyday social contexts in which the phenomena occur, as seen from the perspective of those who experience them (Titchen and Hobson, 2005, p. 121). The constructivist interpretivist approach is suited to identify people's experience of social reality through their routinely constructed interpretations of this reality (Minichiello, Aroni & Minichiello, 2008). In this, the researcher has to aim at gaining new ideas and meanings in order to increase his understanding of the phenomena of the social world (Gray, 2004).

The phenomenological approach focuses on exploring how participants experience the phenomenon under investigation, particularly with regard to how it is perceived, how it is described and how they make sense of it. In this, Patton (2002) states that the researcher should carry out in-depth interviews with human beings who have lived or live with the phenomenon under investigation.

In approaching a phenomenon, Titchen and Hobson (2005) describe two approaches. The first one is the direct approach and consists of conducting interviews with the participants in order to obtain their experience of the phenomenon. The second, indirect approach is characterised by the researcher's endeavour to get into the social context of the phenomenon in order to live it personally together with the participants. Thereby, the observer can notice and identify the common practices and meanings of the phenomenon. Phenomenology relies on personal experiences in order to understand and explore the issue at stake. This approach, which is inductive, tries to find the internal logic of the subject (Gray, 2004).

In this respect, the issue of price and product policy interdependencies in marketing mix management is treated as a phenomenon and is investigated from different perspectives. This includes insights from general managers, marketing managers and stakeholders, from both small and medium-sized German foundry enterprises. The phenomenon is investigated, as stated in section 3.4.2, in a direct way using the mono-method qualitative research choice in order to explore and understand participants' experiences regarding the issue under investigation. The use of such qualitative methods allows the researcher to interact effectively with the participants and obtain in-depth views from different angles regarding marketing mix management issues in SMEs of the German foundry industry. The research attempted to generate a meaning from these views and find out common perspectives from which a conclusion could be drawn, as a result of which a standardised marketing mix management approach and a practitioner's checklist could be created in order to add a contribution to marketing mix management literature. In order to generate a meaning from these views it is important to delineate the practical approach used, as it links the theoretical approach with the research choice (Crotty, 1998). Therefore, the next section delineates the practical approach used for this research.

3.2.4 Practical approach

Crotty (1998, p. 6) delineates the practical approach as "the strategy, plan of action, process or design lying behind the theoretical approach and use of a particular research choice and linking the choice and use of methods to the desired outcomes". The selection of the practical approach is influenced by the theoretical perspective of the researcher and also by his attitude with regard to the way in which the data might be used (Gray, 2004). In other words, the practical approach interlinks the theoretical approach with the selected research choice/methods (Curran & Blackburn, 2001) and explains the rationale "behind the inquirer's

understanding and analysis of the data in order to construct meaningful outcomes” (Guba & Lincoln, 1989, p. 88). Based on the practical approach, the researcher should also explain “the rationale behind the research choice and the method adopted” (Crotty, 1998, p. 7). The rationale behind the selection of the research choice and method is explained in section 3.1.2. In this context, Robson (2002, p. 91) identifies the case study approach as a possible practical approach, asserting that a case study is a “practical approach for doing research which involves an empirical investigation of a particular contemporary phenomenon within its real life context, using multiple sources of evidence”. Curran & Blackburn (2001) confirm this view, adding that multiple sources of evidence refer to the triangulation of data. The authors critically conclude that the categorisation of an organisation “by building meaningful groups” is another possible practical approach to conduct a series of interviews with participants to explore their practices and identify their attitudes (Curran & Blackburn, 2001, p. 46).

3.2.4.1 Case study

A case study approach could be applicable in a research context for a number of reasons. This approach is particularly useful when “how” or “why” questions are being posed to critically examine a “contemporary phenomenon and when the researcher has little or no control over the events” (Yin, 2003b, p. 37). Furthermore, it provides the opportunity to “explain why certain outcomes may occur – more than just find out what those outcomes are” (Denscombe, 1998, p. 31). This is confirmed by Stake (1995), discerning that when selecting a case study approach, it is very important to triangulate the data, for example by using a multi-method research choice. Gray (2004, p. 236) supports this view, critically acknowledging that this practical approach is particularly useful in revealing “the casual relationship between the phenomenon and the context in which it takes place by the use of multi- or mixed methods”. Advocates of the case study approach outline that it encourages the researcher to use quantitative and qualitative sources of data and a variety of research methods to explore the research questions, which, in turn, foster the validation of data through triangulation (Denscombe, 1998, Yin, 2003b). When using the case study approach, it is only through the use of a variety of research methods that the researcher is enabled to provide compelling and accurate findings (Yin, 2003a). As the current research uses mono-method qualitative studies, the case study approach is not likely to be used as a practical approach for the current study.

Opponents critically outline that the case study has not been widely accepted as a reliable, objective and legitimate practical approach. One of the most serious criticisms directed at this approach relates to the difficulty in using it for solving qualitative research problems in a particular arena, because this approach is expected to be used when generalising findings to a larger population (Yin, 1994; Thomas, 2003). This is not the case in this research, as it details the specific factors that need to be addressed in order to maximise the possibility of a successful standardised marketing mix management process for SMEs of the German foundry industry. Besides, there are two other main reasons why a case study does not seem a suitable approach for this research. First, findings are more likely to be generalised when using a case study (Yin, 2003). The assumptions that there are different factors surrounding standardised marketing mix management that lead to the conclusion that “there is a need to have categories to cover all different conditions and practices” (Gray, 2004, p. 249). Second, as the case study is driven by the use of multiple sources of evidence and by triangulating different forms of study type (Robson, 2002), this reflects that a particular research project has more than one purpose at the same time. Gray (2004) explains three different

forms of study: exploratory, explanatory and descriptive. A case study necessitates triangulation of different forms of study (e.g. exploratory with explanatory). As this research is solely exploratory, this implies that a case study does not seem to be an adequate approach (Crotty, 1998).

As the current research is based on stakeholder groups who are employed in the industry – general managers, marketing managers and customers – the use of categories might be more suitable as a practical approach. Furthermore, as exploratory studies intend to critically examine “what is happening; to seek new insights; to ask questions and to assess the phenomena in a new light” (Robson, 2002, p. 59), the categorisation of stakeholders helps to structure an interview subject population, thus facilitating the exploratory analysis of certain stakeholder groups (Gagnon, 2010), particularly in management and social research (Crotty, 1998). This is the reason why it is useful to critically analyse this practical approach in more detail.

3.2.4.2 Categorisation

The categorisation of a certain interview subject population is widely used in qualitative research, it seeks organisation to explore a “specific set of issues such as people’s views and experiences” (Kitzinger, 1994, p. 103). Building categories is particularly useful in qualitative research when the study seeks to “address... clearly defined research objectives with a clear set of issues”, as is the case of this marketing mix management research with four clearly defined research objectives and seven identified factors impacting a structured marketing mix management approach (Morgan, 1988, p. 12). Crucially, the categorisation of an interview subject population is distinguished from the case study approach “by the explicit use of a clear set of issues, examining the ‘effect’ elements [factors] of a research problem” (Kitzinger, 1994, p. 104). Advocates of this approach further argue that the establishment of categories enables the research to critically examine “how they thought and why they thought as they did” (Miller and Williams, 1993, p. 38). This differentiates this practical approach from the case study approach in that the use of categories helps to carry out ‘in-depth qualitative work’, particularly when a certain set of factors has to be examined in the context of experts’ understanding (Beharrell, 1993, p. 34). The author concludes that this practical approach is particularly useful when a certain research problem “relies on no more than 6 or 7 factors, and this may be a perfectly adequate number when working with particular populations” (Beharrell, 1993, p. 34). In this context, Kitzinger (1994, p. 104) adds that at “least three categories¹³ have to be built in order to explore its diversity, rather than in order to establish any kind of representativeness”. The author further outlines that when choosing this practical approach it is helpful to work with pre-existing categories of people who already “know each other through living, working or socialising together” (Kitzinger, 1994, p. 104). This criterion is fulfilled by selecting general managers, marketing managers and customers as three categories, as these stakeholder groups work together and a structured marketing mix management approach is based upon these stakeholders. Furthermore, by using these pre-existing categories, the researcher is “able to identify underlying factors and tap into fragments of interactions which might approximate to ‘naturally occurring’ data” (Johnson & Onwuegbuzie, 1995, p. 28).

Above all, it is useful to use pre-existing [stakeholder] categories because “they provide one of the marketing contexts within which ideas are formed and decisions are made” (Middleton & Edwards, 1990,

¹³ General managers, marketing managers and customers

p. 52). Richter (2012) and Khan et al. (1992) recommend the explicit use of such stakeholder categories for exploratory research which is aimed at the understanding of marketing mix management in small and medium-sized enterprises. Khan et al. (1992) worked with categories composed, for example, of a marketing director, senior marketing manager and the related immediate customer. “Such natural categorisation of groups”, they point out, “represents, in a related fashion, the resources upon which any member of the category might draw for information” (Khan et al., 1992, p. 89). It is precisely this marketing network which provides the scripting for a standardised approach for marketing mix management. Perceiving the categorisation of the interview subject population as an appropriate practical approach for this research, it would be naïve, however, to assume that categories are by definition ‘natural’ in the sense that the categorisation would have occurred without the stakeholders having provided their insights for this research.

Rather than assuming that the categorisation is unproblematic and inevitable, it reflects “stakeholder’s everyday interaction” and how they are engaged with one another (Richter, 2012, p. 83). The categories help to analyse their ideas and to explore the factors impacting a structured marketing mix management approach that have not been articulated before. Furthermore, the categorisation of stakeholders helps to structure an interview subject population, thus “facilitating the exploratory analysis” (Gagnon, 2010, p. 61). Robson (2002, p. 89) adds that structuring stakeholders into categories is used for the development of detailed, intensive knowledge about a small number of related enterprises. Bell (2010) further notes that categories are particularly useful for exploratory research, because they allow the researcher to look into a topic in depth. This argument is supported by Stake (1995), proposing that such an approach is primarily appropriate for exploratory purposes, as it helps the researcher study the categories in detail, and it assists the researcher in investigating a particular category in itself in relation to other categories. Gerring (2007) confirms this, stating that for exploratory elaborated frameworks this ensures greater understanding of a research issue. Hence, the exploratory design used for this research leads to a practical approach with three categories (Creswell, 2009; Yin, 2003b). Given this practical approach, it is necessary to link this with a “particular researcher choice and linking the choice and use of methods to the desired outcomes (Crotty, 1998, p. 6). Therefore, the next sub-section critically examines the research choice and method used for this research.

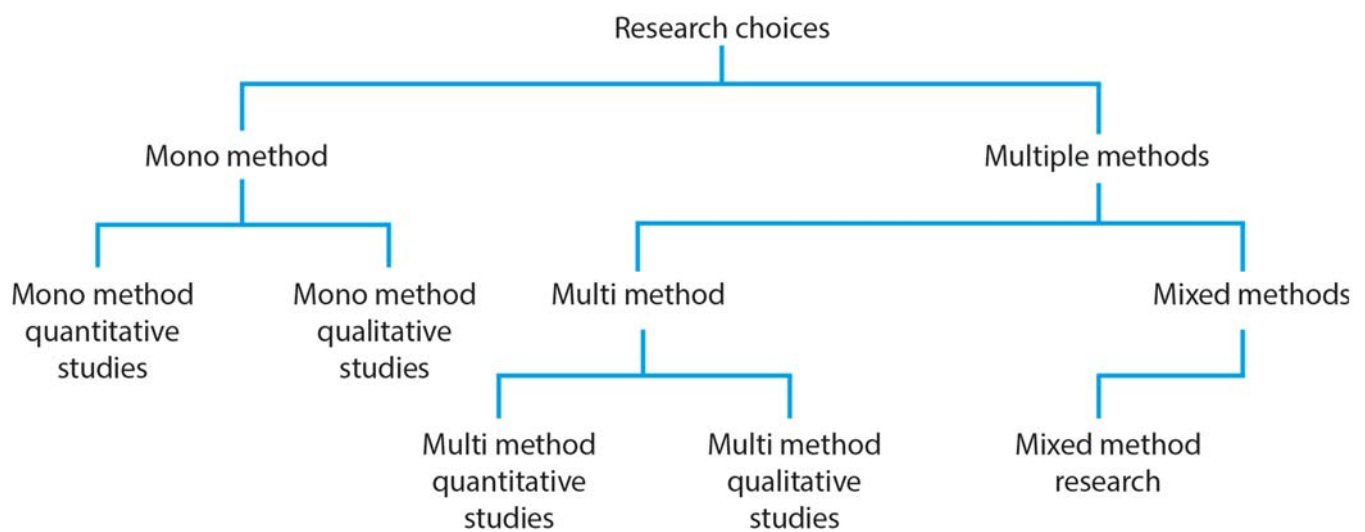
3.3 Research choices

After having chosen the constructivist interpretivist approach and the categorisation of the interview subject population as the most suitable framework for the conduct of this research, it is of vital importance to select an appropriate approach to ‘research choices’.

Research choices can be classified as ‘mono-method’, ‘mixed method’ and ‘multiple methods’ (Saunders, Lewis, & Thornhill, 2009). A research method with a single data collection technique and corresponding analysis procedures is termed mono-method (Saunders, Lewis, & Thornhill, 2009). When investigating an issue with more than one data collection technique and analysis procedure, a multiple method approach is appropriate. The mono-method choice is increasingly used in the area of business and management where a quantitative or qualitative data collection technique is selected (Curran & Blackburn, 2001). The figure below provides an overview of the different research choices.

Figure 23: Research Choices

Source: (Saunders, Lewis & Thornhill; 2009, p. 152)



Having introduced the research choices, the appropriate technique for collecting data needs to be selected. Data collection techniques can be broadly categorised as either ‘quantitative’ or ‘qualitative’ (Creswell & Plano Clark, 2011; Hakim, 2000; Jackson, 1995). Healy and Perry (2000, p. 46) compare the advantages and disadvantages of quantitative and qualitative data collection and come to the conclusion that quantitative data collection can provide a “broad generalised set of findings” about a large data population. Patton (2002, p. 9) assumes that qualitative data collection is able to produce “detailed data about a much smaller amount of people and cases”.

In most research activities researchers have gravitated to either one or the other approach. Historically there has been much debate over which method is better suited or even superior. Many researchers adhere to the incompatibility thesis which posits that qualitative and quantitative data collection techniques should not be mixed (Johnson & Onwuegbuzie, 1995). This argument is reinforced by Lincoln (1990, p. 81) who notes that “accommodation between research approaches is impossible” and reflects that in cases where this has been attempted it leads to “vastly diverse, disparate and totally antithetical ends”.

But other researchers do not concur with the polarisation of the two data collection techniques. Researchers such as Gummesson (2003) reason that it is unimportant whether the researcher uses the quantitative (numbers) or qualitative (words) data collection in his research. He notes that by differentiating between quantitative and qualitative data collection technique “a red herring is introduced, and our attention is taken away from the real issue, namely the choice of the research method and techniques that support access, validity and reliability” (Gummesson, 2003, p. 486).

Furthermore, various articles support the utilisation of a combination of both quantitative and qualitative data collection. The combination of both methodologies is referred to as ‘mixed method research’, also called ‘mixed research’ (Creswell & Plano Clark, 2011; Hanson, Creswell, Clark, & Petska, 2005; Johnson & Onwuegbuzie, 1995; Rank, 2004).

The research choice thus reflects to which extent a quantitative, a qualitative, or a mixed approach is used (Carson & Hine, 2007). Consequently, it is prudent to review literature on the merits of the three primary

research approaches: 1) quantitative approach; 2) qualitative approach; and 3) mixed method approach. In addition, a justification is provided why the qualitative data collection technique is considered most suitable for this study. Table 22 summarises and contrasts the three research approaches.

Table 22: Quantitative, qualitative and mixed method approaches

Source: standardised from Creswell (2003, p. 19)

Tends to or typically	Quantitative	Qualitative	Mixed approach
...utilises these philosophical assumptions	<ul style="list-style-type: none"> ➤ Post positivist knowledge claims 	<ul style="list-style-type: none"> ➤ Constructivist/interpretivist/advocacy/participatory knowledge claims 	<ul style="list-style-type: none"> ➤ Pragmatic knowledge claims
...employs these strategies of inquiry	<ul style="list-style-type: none"> ➤ Surveys and experiments 	<ul style="list-style-type: none"> ➤ Phenomenology, grounded theory approach, single and multiple case study, and narrative 	<ul style="list-style-type: none"> ➤ Sequential, concurrent, and transformative
... employs these methods	<ul style="list-style-type: none"> ➤ Closed-ended questions, predetermined approaches, and numeric data 	<ul style="list-style-type: none"> ➤ Open-ended questions, emerging approaches and text or image data 	<ul style="list-style-type: none"> ➤ Both open- and closed-ended questions, both emerging and predetermined approaches, and both quantitative and qualitative data and analysis
...utilises these practices of research	<ul style="list-style-type: none"> ➤ Tests or verifies theories or explanations ➤ Identifies variables to study ➤ Relates variables in questions or hypotheses ➤ Uses standards of validity and reliability ➤ Observes and measures information numerically ➤ Uses unbiased approaches ➤ Employs statistical procedures 	<ul style="list-style-type: none"> ➤ Positions him/herself ➤ Collects participant meanings ➤ Focuses on a single concept or phenomenon ➤ Brings personal values to the study ➤ Studies the context or environment of the participants ➤ Validates the accuracy of findings ➤ Makes interpretations of the data ➤ Creates an agenda for change or reform ➤ Collaborates with the participants 	<ul style="list-style-type: none"> ➤ Collects both quantitative and qualitative data ➤ Develops a rationale for mixing ➤ Integrates the data at different stages of inquiry ➤ Presents visual pictures of the procedures in the study ➤ Employs the practices of both qualitative and quantitative research

3.3.1 Quantitative approach

The quantitative data collection is referred to as a positivist approach (Denzin & Lincoln, 2003) and is thus particularly associated with the positivist research approach (Sarantakos, 1998). Besides that, it is also an approved method within the realism paradigm. It is particularly suited to triangulation. Johnson and Onwuegbuzie (1995) explain that quantitative data has historically always been empiricist by nature and it is appropriate for studying and examining large numbers of people. Creswell (2003) points out that when the quantitative approach is used, the principal strategies of inquiry are surveys and experiments. Jackson (1995, p. 13) assumes that the concept of the quantitative approach is characterised by the word 'quantity' and it thus seeks to: "quantify, or reflect with numbers, observations about human and individual behaviour". Quantitative data collection places a particular emphasis on the precise and exact testing, empirical measurement and a statistical analysis of the data obtained. Data obtained through quantitative data collection is expressed in terms of relationships that can be represented with graphs or with tables (Jackson, 1995).

The quantitative data selection technique can be broadly categorised into two types: 1) primary research; and 2) secondary research. With the first type of approach, the researcher actively collects, scrutinises and analyses the data. When the researcher uses secondary research data, it is obtained from a secondary source such as, in the case of this thesis, the Fraunhofer Institute for Marketing Research in Germany (Allan, 1991). Due to this, secondary data is usually cheaper and quicker to acquire in comparison to primary data. Cavaye, Perry, Evans, and Sankaran (2002) state that the use of secondary data is an adequate, acceptable and valid research method. This type of data is particularly acceptable when the main focus lies on the "development of models and hypotheses, and the secondary data is then used to confirm or deny the theories proposed" (Cavaye et al., 2002, p. 7).

The data collection for a quantitative approach includes mainly questionnaires, surveys and experiments. The latter can consist of complex and difficult experiments involving multiple techniques and variables such as identification of strength of multiple variables, factorial designs, repeated measure designs, multiple regression analysis, structural equation modelling and others (Ticehurst & Veal, 2000).

Cavaye et al. (2002, p. 7) emphasise a potential shortcoming with regard to quantitative data collection: "The reduction of what are essentially human processes in business to numbers may miss identifying the real forces at work surrounding the research aim". This weakness might be addressed by adopting a qualitative approach to data gathering.

3.3.2 Qualitative approach

The qualitative approach is also referred to as the interpretivist approach (Denzin & Lincoln, 2003). Qualitative data collection covers a wide range of epistemological positions and theoretical frameworks for numerous and different research approaches. Historically, qualitative data collection has usually been considered the most suitable and appropriate research approach for the critical theory and constructivist interpretivist paradigms, and sometimes also – albeit with smaller degree of application – for the realism paradigm (Cavaye et al., 2002). Qualitative data collection includes a wide range of distinct research methods and it allows the researcher to ask questions which are different from those quantitative researchers can pose (Rank, 2004).

There are various perspectives on qualitative data collection in the literature. Even though a diverse variety of qualitative data collection approaches exists, it has to be noted that they share several commonalities (Leedy & Ormrod, 2001). Firstly, they examine phenomena in all their complexity, and secondly, they focus on phenomena that occur in the “real world” (Leedy & Ormrod, 2001, p. 147). The ‘real world’ nature is a particular strength of qualitative data collection, as it allows the researcher to examine actual marketing and business practices in situ (Silverman, 1998). Dooley (1990, p. 293) agrees with this view when he writes that “qualitative data collection is social research based on non-quantitative observations made in the field and analysed in non-statistical ways”. Perhaps the broadest definition of qualitative data collection is supplied by Donalek (2005, pp. 124-125) when he states that “the purpose of all qualitative data collection is understanding some part” of “human and individual experience”.

Another merit of qualitative data collection is that, unlike quantitative data collection, it focuses on images, explanations and verbal descriptions of human behaviour instead of numbers. It is suggested that, when using qualitative data collection, numeric measurement might be totally dispensed with, as qualitative data collection can be characterised as “an emphasis on processes and meanings that are not rigorously examined, or measured (if measured at all), in terms of quantity, amount, intensity or frequency” (Denzin & Lincoln, 2000, p. 8). It can be concluded that what qualitative data collection ultimately demands is “the detailed description of social practices in an attempt to understand and extract the real meaning how the participants experience, think and explain their own world” (Jackson, 1995, p. 17).

Nagy Hesse-Biber and Leavy (2004, p. 13) assume that the descriptive and detailed nature of qualitative data collection is highlighted by its techniques: 1) interviews; 2) intensive interviews; 3) field notes; 4) oral histories; 5) focus groups; 6) participant observations and; 7) archival public/cultural texts. The focus of these research techniques relies on either the spoken or written word. In addition, these techniques convey a sense of “richness of information that could not be extracted from a table of statistics” (Jackson, 1995, p. 18). Qualitative data collection techniques achieve the following, according to Patton (2002, pp. 47-48):

They take us [...] into the time and place of the observation so that we know what it was like to have been there. They capture and communicate someone else’s

Ticehurst a experience of the world in his or her words. They tell a story. and 'richer' results, as it accumulates a large amount of information from a relatively small number of participants or organisations (using qualitative data gathering methods such as one-to-one interviews) rather than collecting a small amount of information from a large sample of individuals or organisations (using quantitative data gathering techniques such as phone or electronic surveys). For the purpose of investigating the issues of this thesis, it might be more helpful to gain a full and rounded understanding of the personal perspectives on marketing mix management activities and the organisational experiences of a few individuals (marketing mix managers). Even though some might claim that this produces unrepresentative results, it has far more value in comparison to a limited and restricted understanding of a large representative group, as Ticehurst and Veal (2000, p. 21) demonstrate. Table 23 shown below attempts to collate the fundamental characteristics of qualitative data collection, as defined by Rallis and Rossman (2003, p. 494), who examined the individual characteristics of both qualitative data collection and qualitative researchers.

Table 23: Characteristics of qualitative research

Source: standardised from Marshall and Rossman (2011, p. 9)

Qualitative data collection	Qualitative researcher
<ul style="list-style-type: none"> ➤ Takes place in the natural world ➤ Uses multiple methods that are interactive and humanistic ➤ Is emergent rather than tightly prefigured ➤ Is fundamentally interpretive 	<ul style="list-style-type: none"> ➤ Views social phenomenon holistically ➤ Systematically reflects on who he/she is in the inquiry ➤ Is sensitive to his/her personal biography and how it shapes the study ➤ Uses complex reasoning that is multifaceted and iterative

When the characteristics of the research method and the researcher are combined, a clear picture of qualitative data collection emerges (Rallis & Rossman, 2003). The description, that qualitative data collection takes place in the natural world and uses multiple methods such as interactive, humanistic, interpretive, sensitive and social approaches, shows that this method is firmly positioned in the real and social world, and not in a laboratory. Furthermore, it is characteristic of qualitative data collection that the researcher interacts with research subjects and, therefore, it is inevitable that he/she constantly reflects upon and calibrates his/her interaction with the research subject. Marshall and Rossman (2011, p. 3) assume that the researcher is obliged not to impose a rigid form of data collection framework on the research subjects. In terms of the different kinds of qualitative data collection techniques, Creswell (1998) emphasises the growing importance of electronic media audio-visual materials, which makes this an important qualitative data collection method. Patton (2002) adds three more qualitative data collection techniques: 1) interviews; 2) observations; and 3) documents.

The interview technique typically consists of open-ended questions that elicit detailed responses with regard to the experiences, emotions, perceptions and feelings of the participants, whilst observation usually entails fieldwork descriptions of any observable experience, activity or emotional reaction of the participant (Du Plooy, 1995). Interviews with open-ended questions and probes yield in-depth responses about people's knowledge and the data consists of verbatim quotations with sufficient context to be interpretable. Patton (Patton, 2004) also writes that interview data combines verbatim quotations with observation data, consisting of field notes which provide rich and detailed descriptions, including the context within which the observations were made. Using documents for data collection, this might include written materials and other papers from organisational, clinical, or programme records; memoranda and correspondence, personal diaries, public documents and videos; whilst audio-visual data collection could consist of audiotape, videotape or other digital media (Creswell, 1998). If data is extracted from documents or audio-visual material, it should be captured in a way that records and preserves the context (Patton, 2002).

3.3.3 Mixed method approach

Since the 1980s, there has been a movement to resolve the quantitative and qualitative data collection dichotomy by intending to combine both quantitative and qualitative data collection into a third approach, which is the mixed method approach (Creswell, 2003; Hanson et al., 2005). In the social sciences at large, mixed method research has become increasingly popular and may be considered a legitimate, stand-alone research design (Brown & Lent, 2000; Hoshmand, 1989). The mixed method approach is defined by Creswell, 2003, p. 212) as:

The collection or analysis of both quantitative and qualitative data in a single study in which the data are collected concurrently or sequentially, are given a priority, and involve the integration of the data at one or more stages in the process of research.

When both quantitative and qualitative data are included in a study, researchers may enrich their results in ways that one form of data does not allow (Tashakkori & Teddlie, 2003). Using both forms of data allows researchers to simultaneously generalise results from a sample of a population and to gain a deeper understanding of the phenomenon of interest. It enables researchers to test theoretical models and to modify them based on participant feedback. Results of precise, instrument-based measurements may, likewise, be augmented by contextual, field-based information (Caracelli & Greene, 1993).

One important advantage of the multi method approach is that, providing the researcher understands the strengths and weaknesses of quantitative and qualitative data collection, he or she is able to combine both techniques in such a way that the respective strengths of each research approach are maximised and weaknesses minimised (Rank, 2004). In other words, by gaining an understanding of the strengths and weaknesses of quantitative and qualitative data collection, the researcher is in a position to mix or combine strategies effectively and thus use what Axinn and Pearce (2006) call the ‘fundamental principle of mixed research’. Obviously, this justifies mixed method research because the results will be superior to mono-method studies. For example, “adding qualitative interviews to experiments as a manipulation check, and perhaps as a way to discuss directly the issues under investigation and tap into participants' perspectives and meanings, will help avoid some potential problems” (Johnson & Onwuegbuzie, 1995, p. 18). One of the major strengths of the mixed method approach is that, in contrast to mono-method research, the study is less likely to be constrained by the research choice. Tashakkori and Teddlie (2003, p. 195) assume that the research therefore has a greater chance of developing as “comprehensively and completely as possible”.

In order to develop a robust multi method research strategy, four question, or “criteria for choosing a strategy” (Hughes, 2012, p. 95), have to be resolved (Creswell, 2003, p. 211):

1. What is the implementation sequence of the quantitative and qualitative data collection in the proposed study?
2. What priority will be given to the quantitative and qualitative data collection and analysis?
3. At what stage in the research project will the quantitative and qualitative data and findings be integrated?
4. Will an overall theoretical perspective (e.g. gender, race/ethnicity, lifestyle, class) be used in the study?

Examining the issues more closely, the mixed methods approach presents many challenges. The researcher is required to develop considerable expertise in both quantitative and qualitative data collection. The combination of these two data collection techniques also creates the need for extensive data collection. In addition, significant time has to be devoted to the analysis of both the text-based and numeric data. Furthermore, a research strategy has to be developed that accommodates the inherent fundamental

differences with regard to the quantitative and qualitative data collection. The research strategy has to be developed in such a manner that the methodologies are integrated and positioned appropriately. In the case of this study, the development of such a strategy would be extremely time and effort consuming. Regardless of the arguments of the mixed method proponents (Creswell, 2003; Hanson et al., 2005; Patton, 2004), that mixed method research is “a paradigm whose time has come” (Johnson & Onwuegbuzie, 1995, p. 14), it can be assumed that the mixed method research has not yet been accepted in academia to the same extent as quantitative and qualitative data collection has. The multi method approach is a relatively recent development, maybe twenty to thirty years old, and it has only been the subject of studies in the past few years (Creswell, 2003).

Allan and Skinner (1991) caution researchers to be pragmatic when choosing a research choice. The researcher has to be aware of what is feasible, given limited time and resources. In addition, the weakness of the mixed method approach is based on the inability to incorporate qualitative variables into predictive and regression models (Creswell, 2003). Rallis and Rossman (2003, p. 509), even though they are proponents of mixed approach research techniques, sum up the disadvantages as follows: “Mixed methods designs are time-consuming to implement, and demand a level of methodological sophistication not often found in one individual”.

3.3.4 Conclusion

The constructivist interpretivist paradigm is most appropriate for this research, which is conducted “in social reality being constructed” and is qualitative. Using such qualitative methods allowed the researcher to interact effectively with the stakeholders and obtain in-depth views from different angles regarding marketing mix management activities of small and medium-sized enterprises of the German foundry industry. The categorisation approach, using qualitative data collection is considered the most suitable and appropriate data gathering approach, because it involves collecting data in the form of detailed analysis and descriptions relating to complex marketing and business activities (price and product policy interdependencies in marketing mix management of German foundry enterprises). Another reason is the relatively small number of participants available and involved in this research.

Quantitative data collection was rejected by this researcher as inappropriate, because it is ill-suited to the constructivist interpretivist paradigm. Additionally, this research involves gathering a large amount of detailed and 'rich' data from a small number of participants.

The mixed method approach is deemed unsuitable for this study, because it had been established that quantitative data collection is a significant component of mixed method data collection. Moreover, there is no perceptible and noticeable advantage arising from the adoption of mixed method data collection that would justify the significant time and resource overheads that have to be factored in when implementing both quantitative and qualitative approaches simultaneously.

3.4 Data Collection Techniques: Interviews

Section 3.2 provided a justification of the research approach selected for this study. It was concluded that, for the purpose of this research, the constructivist interpretivist research approach is the most suitable one.

Afterwards, quantitative, qualitative and mixed method data collection were discussed and reviewed. The final conclusion was that qualitative data collection is the most appropriate approach for this research.

This section provides an overview of the qualitative interviewing techniques, as proposed by the current literature. A justification why semi-standardised interviewing is the most appropriate data collection technique for this research is provided. The last objective of this section is to introduce and review open-ended questioning and justify why it is most suitable for this project.

3.4.1 Types of interviews

Interviews are a widely used tool to access people’s experiences and their perceptions of reality and their attitudes and feelings towards it. Based on their degree of standardisation, interviews can be divided into three categories: 1.) standardised interviews; 2.) semi-standardised interviews; and 3.) unstructured interviews (Fontana & Frey, 2005).

A standardised interview is an interview that has a set of predefined questions. These questions can be posed to all respondents in their consecutive order. This structure has the purpose of minimising the effects of the data collection technique and the interviewer on the research results. Standardised interviews are typically used in quantitative research, whereas unstructured interviews are used for qualitative data approaches. Semi-standardised interviews are considered appropriate for both quantitative and qualitative data collection (Leedy & Ormrod, 2001).

The unstructured interview technique was developed in the disciplines of anthropology and sociology as a method to elicit people’s social realities. In the literature, the term is often used interchangeably with the terms informal conversational interview, in-depth interview, nonstructured interview, and ethnographic interview. Unsurprisingly then, the definitions of the term ‘unstructured interview’ are various. Minichiello (1990) defines them as interviews in which neither the question nor the answer categories are predetermined. Instead, they rely on social interaction between the researcher and the informant. Bernard (2000) describes unstructured interviews as a way to understand the complex behaviour of people without imposing any ‘a priori’ categorisation which might limit the field of inquiry. Patton (2004) specifies unstructured interviews as a natural participant observation fieldwork. He argued that they rely entirely on the spontaneous generation of questions in the natural flow of an interaction. Within qualitative data collection, unstructured interviews typically take place as an adjunct to the collection of additional observational data, whilst semi-standardised interviews are often employed as the sole source of research data (Adams et al., 2002).

Table 24 shown below provides a summary of the characteristics, advantages and disadvantages of each of the three qualitative interview approaches.

Table 24: Types of Interviews

Source: standardised from Patton (2004, p. 349)

Type of interview	Characteristics	Advantages	Disadvantages
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Informal conversational interview	<ul style="list-style-type: none"> ➤ Questions emerge from the immediate context and are formulated in the natural course of the interview ➤ There is no pre-determination of question topics or wording ➤ Open-ended questions 	<ul style="list-style-type: none"> ➤ Increases the pertinence and relevance of questions ➤ Interviews are built on and emerge from observations ➤ The interview can be matched to individuals and circumstances 	<ul style="list-style-type: none"> ➤ Different information collected from different people with different questions ➤ Less comprehensive if certain questions do not arise naturally ➤ Data organisation and analysis can be quite difficult
‘Unstructured’ Interview guide approach	<ul style="list-style-type: none"> ➤ Topics and issues to be covered are specified in advance, in a roughly outlined format ➤ Interviewer decides sequence and wording of questions in the course of interview ➤ Open-ended questions 	<ul style="list-style-type: none"> ➤ The outline increases the comprehensiveness of the data and makes data collection somewhat easier and equal for each respondent ➤ Logical gaps in data can be anticipated and closed ➤ Interviews remain fairly conversational and situational 	<ul style="list-style-type: none"> ➤ Important and salient topics may be inadvertently omitted ➤ The flexibility of the interviewer, with regard to sequencing and wording questions, can result in substantially different responses from different perspectives, thus reducing the comparability of responses
‘Semi-standardised’ Standardised open-ended interview	<ul style="list-style-type: none"> ➤ The exact wording and sequence of questions are determined in advance ➤ All interviewees are asked the same basic questions in the same order ➤ Questions are worded in a completely open-ended format 	<ul style="list-style-type: none"> ➤ Respondents answer the same questions, thus increasing comparability of responses ➤ Data are complete for each person on the topics addressed in the interview ➤ Reduces effect of interviewer and bias when several interviewers are used ➤ Facilitates organisation and analysis of data 	<ul style="list-style-type: none"> ➤ Little flexibility in relating the interview to particular individuals and circumstances ➤ Standardised wording of questions may constrain and limit naturalness and relevance of questions and answers
‘Standardised’			

As shown in Table 24, all the qualitative interview types have one common characteristic: they are ‘open-ended’. Oakley (2005, p. 217) states that “interviewing is rather like marriage: everybody knows what it is, an awful lot of people do it, and yet behind each closed front door there is a world of secrets”. The author continues that “despite the fact that much of modern sociology could justifiably” be considered “science of the interview” (Benney & Hughes, 2003, p. 181), very few sociologists who employ interview data actually bother to describe the process of interviewing itself in detail, but ultimately, all the qualitative interview types are ‘open-ended’. Allan and Skinner (1991, p. 203) support this view and explain further that “qualitative interviews are distinguished from survey interviews in being less standardised in their approach and in allowing individuals to expand on their responses to questions”.

Open-ended questions are questions that do not have response options or pre-set categories which are provided by the interviewer (Jackson, 1995; Sarantakos, 2005). As the researcher cannot anticipate the observation of people's thoughts and perceptions, of course it makes sense that pre-setting response options limits the data collection considerably. Consequently, it is advantageous if the interviewees are able to compose their own responses to open-ended questions (Mishler, 1991). One of the major strengths of open-ended questions is that they permit respondents to tailor their responses specifically to their own satisfaction, instead of having to decide between merely satisfactory choices.

A disadvantage is that they can be very cost-intensive and that it is difficult to adequately analyse the responses. Reis and Judd (2000, p. 17) also concede that open-ended questions are “frequently self-contradictory, incomprehensible, or irrelevant”.

3.4.2 Semi-standardised interviewing

The semi-standardised interviewing allows the researcher to ask questions specific to the study and to gather data on matters that cannot be merely observed. Gubrium and Holstein (2003, p. 3) state that “semi-standardised interviewing provides a way of generating empirical data about the social world by asking people to talk about their lives”. Semi-standardised interviews are ideal for research situations where a complex inquiry exists and thus they also generate complex responses (Silverman, 2008). Semi-standardised interviewing is appropriate when the purpose of the research is to unravel **how** present situations resulted from past decisions or incidents (e.g. marketing mix management). Semi-standardised interviewing enables the researcher to understand the world as seen by the respondent and permits the researcher to take on the interviewee’s perspective (Patton, 2004). A semi-standardised interview is a useful way to obtain large amounts of data quickly, and when there is more than one informant, the interview process allows for a wide variety of information and a large number of subjects (Flick, 2008). As Patton (2004, pp. 340-341) explains:

The fact is that we cannot observe everything. We cannot observe feelings, thoughts, and intentions. We cannot observe behaviours that took place at some previous point in time. We cannot observe situations that preclude the presence of an observer. We cannot observe how people have organised the world and the meanings they attach to what goes on in the world. We have to ask people questions about those things. The purpose of interviewing, then, is to allow us to enter the other person’s perspective. Semi-standardised interviewing begins with the assumption that the perspective of others is meaningful, knowable, and able to be made explicit. We interview to find out what is on someone else’s mind, to gather stories.

Semi-standardised interviewing is one of the four data collection techniques within the qualitative data collection. Silverman (2008) argues that semi-standardised interviewing is the most natural of all research data collection techniques. Looking at more methodical forms of information collection, it has been estimated that 90% of all social science investigations use interviews in one way or another. Interviewing is “undoubtedly the most widely used technique for conducting social inquiry” (Gubrium & Holstein, 2003, p. 67).

Lazarsfeld (1935, p. 26) reminds us that “asking for reasons and giving answers are commonplace habits of everyday life”. The interviewing can be seen as a standard practice in social science. Lazarsfeld (1935, p. 9) makes the observation that the “ordinary practice of asking and answering questions has been formalised into a research method” and dryly argues that “in the mainstream tradition, the nature of interviewing as a form of discourse between speakers has been hidden from view by a dense screen of technical procedures”. Furthermore, the interview is a pattern of interaction in which the role relationship of interviewer and respondent is highly specialised, its specific characteristics depending somewhat on the

purpose and character of the interview (Pedhazur & Schmelkin, 2001). Consequently, this definition indicates that there is much more to qualitative interviewing than simply asking questions of participants.

3.4.3 Conclusion

In order to make sure that the direction of the interview is not inadvertently led by a pre-determined and tightly standardised approach and that data collection is comprehensive, the semi-standardised interview format utilising open-ended questions is standardised for this thesis. Following the recommendation by Creswell (1998, p. 121), the semi-standardised interviews were “audio taped and transcribed” verbatim.

3.5 Research validity and reliability

3.5.1 Research validity

A significant challenge within the constructivist interpretivist research approach is to ensure the validity of the research study. Neelankavil (2007, p. 206) characterises validity as:

the ability of scale or measuring instrument to measure what was intended to be measured. It is an assessment of the accuracy of the measurement. It is possible to have a scale that is totally reliable but does not measure what it is supposed to measure.

Zikmund and Babin (2010, p. 250) note that “validity addresses the problem of whether a measure (for example, an attitude used in marketing) indeed measures what it is supposed to measure. Traditional positivist criteria of internal and external validity are commonly replaced by terms such as trustworthiness and authenticity within by naturalistic inquirers” (Denzin & Lincoln, 2000; Lincoln & Guba, 1985). Lincoln (1995) characterises a study’s integrity as being defined by its credibility, transferability, dependability and conformability.

Trustworthiness is a difficult value to ascertain, and the researcher offers no comfort to the reader apart from his personal guarantee that, in terms of this analysis, there are no reasons to doubt the trustworthiness of the activity. The authenticity of the data collected in interviews can be recognised and accepted, due to the reason that there is no doubt regarding the trustworthiness of the interviewees. With relation to credibility and authenticity, the approach of this study was to make sure that a suitable audit trail is in place.

Emphasising the importance of validity in research, Silverman (2010, p. 274) notes that “unless you can show your audience the procedures you used, to ensure that your methods were reliable and your conclusions valid, there is little point in aiming to conclude a research dissertation”. In other words, short of reliable methods and valid conclusions, research descends into a bedlam where the only battles that are won are won by those who shout the loudest (Silverman, 2010). Validity can have a variety of meaning and can be understood differently in different research environments. However, common to all definitions is the idea of correlation between the truth being studied for the research and the reality reported as an output of the research. There exists a variety of synonyms for the term 'validity' which appear in the literature: 1.) adequacy; 2.) authenticity; 3.) credibility; 4.) goodness; 5.) plausibility; 6.) truth; 7.) trustworthiness, and 8.) verisimilitude (Creswell & Plano Clark, 2011; Hanson et al., 2005; Silverman, 2010).

Creswell and Plano Clark (2011) note that in qualitative data collection the term ‘validity’ might be replaced by ‘credibility’, because what is most critical is that a qualitative researcher establishes the credibility of his research in the eyes of his audience.

Bocking (2004) notes that ‘credibility’ can be defined as the extent to which science in general is recognised as a source of reliable information about the world. The term can be applied more narrowly as an assessment of the credibility of the work of an individual scientist or a field of research. Here, the term refers to **how** closely the work in question adheres to scientific principles, such as the scientific method (Alkin, 2004). According to Hennink, Hutter, and Bailey (2011), credibility is determined by the “plausibility of a chain of objective events and whether they can be corroborated” (p. 142).

A major concern for qualitative researchers is how they can convince themselves, and the stakeholders of their research, that their findings are the result of genuine, critical investigations, and not the product of the selection of judiciously chosen examples (Silverman, 2010). As this research generalises the insights provided by the interviewees, the way of generalisation has to be determined. Generalisation can take place in four ways as suggested by Lee and Baskerville (2003, p. 232), which are “from empirical statements to other empirical statements, from empirical statements to theoretical statements, from theoretical statements to empirical statements, and from theoretical statements to other theoretical statements”. Generalisation itself is concerned with the extent to which the conclusions can be generalised with respect to the broader population. A study is considered to be externally valid if the researcher’s conclusions can in fact be accurately generalised with regard to the population at large (Allan, 1991). In qualitative studies the small sample size may limit the possibility to extrapolate the results to other populations, such as to other industries. Qualitative data collection may gain external credibility if it ‘rings true’, that is, when it presents such faithful descriptions or interpretations of human experience that those people having the experience would immediately recognise it from “those descriptions or interpretations as their own” (Sandelowski, 1986, p. 30). In other words, a study is credible when other people, researchers and readers can recognise the experience when confronted with it after having only read about it in a study. Table 25 shown below provides an overview of the steps which have been taken for this research to ensure research validity.

Table 25: Research validity and reliability

Source: standardised from Sandelowski (1986, pp. 337-338)

Issue	Suggestion	Action taken by researcher
1. Keep careful records	Keep a detailed record of all decisions that have been made and how they were made	<ul style="list-style-type: none"> Detailed records, including recordings of interviews and verbatim transcripts are kept
2. Avoid holistic fallacy	Be careful not to report only those events and behaviours that are patterned; report the exceptions as well	<ul style="list-style-type: none"> Researcher committed to reporting exceptions
3. Guard against elite bias	Take care not to over-represent the views of the elite during the course of research	<ul style="list-style-type: none"> Researcher conscious of issue Findings validated back to interview transcripts
4. Be wary of interview being taken over by the respondent	If the researcher identifies completely with the views of a respondent, it may be difficult to maintain a clear distinction between the researcher's experiences and those of the subject	<ul style="list-style-type: none"> Researcher conscious of issue Interview recordings reviewed for evidence of phenomenon
5. Selection effect	The researcher may select a site in which some factors may not be present. A study based on such a site may, therefore, not allow testing of certain ideas	<ul style="list-style-type: none"> Interviews take place in location of subject's choice
6. Setting effects	Studying a social situation may itself influence the results derived. The impact of the researcher's intrusion may vary from setting to setting, distorting the results more in some areas than in others	<ul style="list-style-type: none"> Interviews take place in location of subject's choice
7. History effects	Each group studied is subject to unique historical influences. When sites are studied at different times, some of the variations between the sites may be explained by history rather than by the interaction of factors within the site	<ul style="list-style-type: none"> All interviews take place within a four month time period, reducing the impact of 'history effect'
8. Construct effects	Concepts may be regarded differently by both observers in different settings and those being observed	<ul style="list-style-type: none"> There is only one observer, and the interviews take place at the location of the participants' choice.

In addition to the suggestions defined in Table 25, Sarantakos (1998) proposes several techniques in order to validate qualitative studies: make sure to have enough control over the situation to ensure that no extraneous variables are influencing the results, disseminate the findings so that the results can be validated and tested, ensure that the results can be generalised to everyday life, and support the results with other research works carried out. In this research, all actions suggested in Table 23 were taken and, in addition to Sandelowski's techniques, also standardised.

In the case of this research it was not possible to support the research with findings generated by other studies (as none exist in the specific area of German foundry enterprises). Additionally, the respondents were not subjected to additional questioning. However, the results are presented in a way that can be tested. In addition, the participants of this research have had the choice of the location where to carry out the interview, which included their work place. Hence, it can be concluded that this study has adequate levels of validity.

3.5.2 Research reliability

Zikmund and Babin (2010, p. 282) characterise reliability as the “degree to which measures are free from error and therefore yield consistent results (i.e. the consistency of a measurement procedure)”. If a measurement device or procedure consistently assigns the same score to individuals or objects with equal values, the instrument is considered reliable. Reliability involves the consistency, or reproducibility, of test scores, the degree to which one can expect relatively constant deviation scores of individuals across testing situations on the same, or parallel, testing instruments.

This property is not a stagnant function of the test. These facts underscore the importance of systematically reporting reliability estimates for every implementation of an instrument, as samples or subject populations are rarely constant across situations and in several research settings. More important to understand is that reliability estimates are a function of the test scores yielded from an instrument, not the test itself (Thompson, 1999). Accordingly, reliability estimates should be considered based upon the various sources of measurement error that may be involved in test administration (Crocker & Algina, 1986). Two dimensions underlie the concept of reliability: “repeatability or stability over time” and “internal consistency or homogeneity of the measure” (Zikmund, 2003b, p. 30).

Qualitative researchers do not attempt to control the research environment or the relationship of the subject and researcher. In addition, they do not attempt to achieve high structure (Sarantakos, 1998). This is the reason why qualitative researchers much prefer auditability to reliability as a means of validating their research. Furthermore, qualitative data collection by nature presents an important and substantial challenge with regard to reliability. Qualitative researchers focus on studying situations and people. Therefore, there is only a remote possibility of exactly repeating the findings as, over time, the locations, situations and the people change. It has to be taken into account that the environment in which the interview takes place may influence the interviewee and thereby his responses. Because of this, the researcher should describe the environment in detail and report the context within which observations have been made in a comprehensive manner, particularly if there is little to no chance to replicate or repeat the findings (Jackson, 1995).

Several strategies exist which might contribute to the chance of replicating a qualitative research study (Kirk & Miller, 1986; LeCompte & Goetz, 1982). The suggested strategies, which are defined in Table 26, have been implemented, where possible and practical, in order to increase the reliability of this research.

Table 26: Strategies for increasing consistency in qualitative data collection

Source: standardised from LeCompte and Goetz (1982, pp. 41-43) and Kirk and Miller (1986, p. 81)

Strategy	Action taken by researcher
1. Focus on verbatim reports – sticking to the facts	<ul style="list-style-type: none"> • All interview sessions were recorded and verbatim transcripts generated • Transcriptions were provided to interviewees for the purpose of validation. (In the case of this research, no objections to transcriptions were made)
2. Use multiple researchers, as this allows the result of the researchers to be compared	<ul style="list-style-type: none"> • Limited resources did not allow for the involvement of additional researchers
3. Use participant researchers: this involves training individuals in observation techniques	<ul style="list-style-type: none"> • Limited resources did not allow for the involvement of additional researchers
4. Use peer examination: when careful descriptions have been made, researchers can check their results against the observations and experiences of fellow researchers	<ul style="list-style-type: none"> • As no research on marketing mix management was in evidence, findings could not be compared with similar research
5. Use mechanical recording devices such as tapes and videos to allow others to check your observations independently at a later date	<ul style="list-style-type: none"> • All interview sessions were recorded and verbatim transcripts generated which were made available for the participants

Silverman (1998, pp. 148-149) suggests that, for reliability to be present in qualitative studies that obtain their data through interviews, it is critical that “responses be coded without the probability of uncertainty”. Silverman (2006, p. 121) provides the following guidelines:

- Never let another person interrupt the interview or let another person answer for the respondent or offer his or her opinions.
- Never get involved in long explanations of the study; use the standard explanation provided by the supervisor.
- Never suggest an answer or agree or disagree with an answer. Do not give the respondent any idea of your personal views on the topic of the question or survey.
- Never interpret the meaning of a question; just repeat the question and give instructions or clarifications that are provided in training or by the supervisor.
- Never improvise, such as by adding answer categories or making wording changes.

Silverman (2006) recognises the difficulty in guaranteeing that each of these guidelines are applied. In order to preserve traditional concepts of reliability, a pilot study should be carried out, testing the questions and

comparing two interview raters who use the same data. In this research, a pilot study was carried out in order to ensure reliability, including pre-testing of the open-ended questions and the interview technique. In total, two pilot interviews – each with a marketing mix management expert – were conducted in order to ensure effectiveness and validate the data collection process before full field interviews. Both pilot interviews were carried out in a business centre in Ludwigsburg, Germany and took between 80 and 85 minutes to complete. Both interviews were conducted about 10 to 12 weeks before starting the full field interviews.

However, as there was only one interview rater available (the researcher), no comparison was required to take place. The recommendation of fixed-choice answers was not suitable, due to the fact that a ‘semi-standardised’ interview format was chosen.

In conclusion, all interviews were recorded, transcribed verbatim and validated by each interviewee. For the purpose of an audit trail, copies of the validated transcripts are maintained in a secure manner which can be made available if independent verification should be necessary or required. In addition, the process of the interview and the interview guide were carefully and systematically pre-tested, excluding the probability of uncertainty.

An interview guide was prepared in order to make sure that “essentially the same information is obtained from a number of people by covering the same material” (Patton, 1987, p. 111). The interview guide provides topics or subject areas which the interviewer is free to explore, probe, and ask questions about, thus elucidating that particular subject (Suzuki, 1999). Where possible, the suggestions by LeCompte and Goetz (1982) with regard to maintaining reliability were followed for this research.

3.6 Interview procedure

The purpose of carrying out interviews is “to find out those things that the researcher cannot directly observe” (Patton, 1982, p. 161). Furthermore, the researcher “cannot observe feelings, thoughts and intentions, but the purpose of interviewing is to allow the researcher to enter into the other person’s perspective” (Patton, 2002, p. 341). This means that the primary objective of interviewing is the collection of data which the participant provides in a particular manner. This data represents a solid base of results from which conclusions and further recommendations can be generated. In addition, interpretations can be made and further research might be based on this data (Wengraf, 2001). The author expands that the success of the interview and obtaining the data relies principally on the skill of the researcher. The researcher should bear in mind that qualitative interviews, whilst they may seem relatively easy to carry out, are in fact difficult to perform (Collen & Gasparski, 1995). Following this advice, for the purpose of this research study, practice interviews were carried out with interviewees who in the end did not take part in this research, in order to improve the interviewing skills of the researcher.

A variety of interview procedures exist, as critically examined below, which are designed to guarantee that the responses, ideas and meanings of the participants are captured entirely, and that those responses are analysed and transcribed correctly and truthfully, and that this is done according to the participants’ view of the world rather than in terms of the researcher's perspective.

In this research, all participants were interviewed once and the format of the interview was face-to-face. Open-ended questions that were composed prior to the interviews were utilised for this research. The interviews were the only source of data gathered from interviewees in this research. There are several advantages of face-to-face interviews, which were formulated by Farr and Timm (1994):

1. Asking probing questions to seek clarification of ideas and enhance the richness of the data;
2. Stronger rapport exists between the researcher and participants and the learning environment will be more engaging and appropriate;
3. The questioning is usually more thorough;
4. The rate of premature termination of interviews is reduced; and
5. It is a good way for obtaining data on sensitive issues.

Prior to the actual data gathering, a pilot study with two participants was carried out. The aim of this pilot study was to refine the interview approach and amend the interview guide. Comprehensive preparation prior to each interview ensured that limited reference to the interview guide would not result in incomplete inquiry. The interview process and its objectives are well known to the general population, perhaps due to the omnipresent influence of multi-media and radio (Kroll, 2006). The participant is the passive party during the interview process, responding to the scheduled questions of the active party, which is the interviewer, who established the ground rules and asks the questions. A step-by-step procedure for carrying out a qualitative research interview is provided by Creswell (1998), recommending the following steps to the interviewer:

1. Identification of the participants;
2. Determination of the interview type (face-to-face, semi-standardised, open-ended questions);
3. Utilisation of suitable recording procedures;
4. Design a suitable interview guide with four to six open-ended questions;
5. Determination of the interview location;
6. Acquisition of the written consent of the interviewee;
7. Explanation of the purpose of the interview;
8. Outline of the interview guide and its observation;
9. Confirmation of the allotted time with the participant.

This approach was complied with for this research. There was one exception regarding the suggestion to limit the interview to four to six questions. The interview guide contains 24 questions. The relatively large number of questions reflects the wide scope of data required for this research.

3.6.1 Interview environment

All of the interviews were carried out in a formal location, and the choice of the location was left to the interviewee. Locations included the office of the interviewee, well-appointed business centres in Munich

and Stuttgart, and in two cases conference rooms in hotels. This ensured a level of comfort to the proceedings and a certain kind of familiarity (Sarantakos, 1998). In the case of all interviews that took place at a business centre, the participants were met at reception by the researcher, shown where facilities were located and offered refreshments. In the cases of the interviews that took place at the interviewee's workplace, the participant typically met the researcher at reception and offered light refreshments.

In carrying out the interviews, particular care and consideration were paid to the interviewees' comfort. Where possible, an effort was made to find rooms that were shielded from noise, provided privacy, adequate but not harsh lighting, a comfortable temperature, and comfortable chairs (Kadushin & Kadushin, 1997). At all times during the interview, the participant was observed for signs of discomfort. It has to be noted that the capability to develop trust and rapport with the participants facilitates the collection of valid data (Gubrium & Holstein, 2003); consequently, this was attempted in all cases. All participants were asked if they were in agreement with the interview being recorded with an electronic voice-recorder, following the suggestion of Saunders et al. (2009, p. 191), who note that the presence of such a tape recorder might raise concerns of anonymity and confidentiality of the participants.

3.6.2 Participant numbers

In the literature, there is much debate concerning the number of interviews required to ensure a credible research project. The suggested range of interview participants varies between 20 and 40 interviewees (Mills, 2010), whilst Carson and Hine (2007, p. 144) note that a dissertation required "35 or so interviews". In another study, Carson (2001, p. 104) assumes that "turning from the number of cases to the number of interviews, the experience and anecdotal evidence suggests that 30 or so interviews are required to provide a credible picture in a reasonably sized research project". Another point of view is provided by Patton (2002, p. 244), who emphatically states that "there are no rules for sample size in qualitative inquiry", because the size depends on a number of factors such as "what you want to know" and "what will have credibility". Even though, there are no universally accepted rules for sample size in qualitative data collection, there are some general guidelines (Teddlie & Tashakkori, 2009).

Lincoln and Guba (1985, p. 202) identify the limit for sample sizes as follows: "To maximise information, the sampling is terminated when no new information is forthcoming from new sampled units: thus redundancy is the primary criterion". Thus, the general rule in qualitative data collection, as also stated by Strauss and Corbin (1998, p. 188), is to "sample until theoretical saturation of each category is reached". This means that data should be gathered until no new or relevant data seem to emerge regarding a category; the category is well developed in terms of its properties and dimensions demonstrating variation, and the relation between categories is well established and validated. The difficult part of this approach is that "sampling to the point of redundancy is an ideal, one that works best for basic research, unlimited timelines, and unconstrained resources" (Patton, 2002, p. 202).

For this research project twelve interviews were carried out. The reason for this small quantum is that the number of interviewees engaged in marketing mix management activities in German foundry enterprises is quite small. The group of interviewees was augmented by some external marketing consultants who work for German foundry enterprises on a project-by-project basis. This is the reason why the sample size is representative and comprehensive. Furthermore, it complies with the sample size tests of usefulness,

credibility and availability of personnel provided by Patton (2002). In this context Fhauri, Gronhaug & Kristianslund (1995) further write that besides ensuring a credible research project with the identification of the participant number it is essential to define the general interview subject population, in order to justify the relevance of the interview subject population for the research.

3.6.3 Interview subject population

When choosing interview participants, the researcher should accomplish two main objectives. First of all, the anonymity of the interviewees has to be maintained at all cost, and secondly, the relevance of the interview participant for the research needs to be justifiable. In certain circumstances, these two objectives can cause conflict. For instance, the job description of a participant can justify choosing him or her as a research participant and add authority to their explanations and comments. However, including such information might affect the anonymity. If there have been any points of reference with regard to the identification of the participants, no further job description or relation to the organisation has been provided. In all circumstances, the researcher paid attention to the objective of absolute anonymity of the participant. Table 27 below gives a general overview of the characteristics of the participants.

Table 27: Characteristics of interview subject population

Source: developed for this research

Number of participants	12	Participants
Categories	4	General managers
	4	Marketing managers
	4	Customers
Years of experience in marketing mix management	3	10 and more years
	8	8 -10 years
	1	5 -7 years

The twelve participants were selected on the basis that they had either managed or been directly engaged in marketing mix management activities of business-to-business German foundry enterprises during the period of 2012 to 2013. The participants selected for this research are either engaged in marketing mix management activities of small German foundry enterprises with no more than 50 employees (Hall, 2012) or medium-sized enterprises with no more than 250 employees (Kiran & Jain, 2012). Furthermore, the twelve participants work either within external consulting companies in the German foundry industry or in internal/cross-functional marketing departments of the German foundry industry, realising marketing mix management activities. The activities of the participants ranged from marketing mix management strategy formulation to process management of marketing mix activities and additional tasks regarding individual aspects of the marketing mix management arrangement.

The interview participants collectively have considerable experience in marketing management and marketing mix management activities. All interviewees have had at least five years of experience in their current role, which involved marketing mix management activity, and three individuals have gained work experience in more than one foundry enterprise. Seniority ranged from the general manager level over chief marketer level to project manager level (principal marketing mix management experts).

It can thus be concluded that all interviewees had the necessary experience and proficiency in order to provide fruitful insights into marketing mix management of price and product policy interdependencies for

German foundry enterprises. In providing fruitful insights into marketing mix management, it is important to define the categories of stakeholders identified for such an empirical research (Codita, 2013). In doing so, the next sub-section provides an overview of the three different categories of stakeholders used for this research.

3.6.4 Categorisation of stakeholder

Three different categories of stakeholder have been identified for this research, which are general managers, marketing managers and customers. The categorisation of the interview subject populations is widely used in qualitative research (Kitzinger, 1994) and helps to explore interviewees' experiences and views. The three categories help to explore the seven identified factors impacting a structured marketing mix management approach (Morgan, 1988). In practice BUA (2010) has pointed out that German foundry enterprises ignore the needs of the multitude of stakeholders they face at their own peril. IGMetall (2012) identifies general managers and marketing managers as stakeholders who affect marketing mix management decisions and who have a huge impact on customers' satisfaction. Furthermore, the customers of the German foundry industry, identified by IGMetall (2012) as 'outside' stakeholders, directly affect marketing mix management behaviour in a reciprocal manner.

While the role of internal stakeholders has been emphasised in marketing mix management research (Codita, 2012; Richter, 2012; Frank et al. 2012), particular attention has to be devoted to outside stakeholders (customers), as they are directly affected by any marketing mix management decision (Chung, 2003). A number of studies emphasised the need to examine general managers, marketing managers and customers as separate stakeholder categories in terms of a structured marketing mix management approach (Codita, 2013, Mitchell et al., 2011; Baalbaki & Malhotra, 1995; Boddewyn & Grosse, 1995). Customers are often referred to as a 'secondary' stakeholder category (IHK, 2012), as they do not have a formal contractual bond with the German foundry enterprise (BUA, 2010).

While German foundry firms are not contractually obligated to these secondary stakeholder, evidence suggests that this category can cause sufficient pressure to induce German foundry enterprises to respond to stakeholders' requests. In particular, customers as a stakeholder category can engage in a set of actions such as rejecting new products, protests and campaigns to advance their interests. Such actions can provide a strong impact on the marketing mix to meet customers' demands and imposes marketing management's attention, if their demands are not addressed (CAEF, 2012). Particularly for German foundry enterprises such stakeholders' actions may have important "consequences for a foundry's reputation and its subsequent ability to attract new stakeholders" (CAEF, 2012, p. 66). Therefore, customers represent a third stakeholder category examined in this research.

For a structured marketing mix management it is important to focus on stakeholder identification and further separation into "three categories [...] in order to explore its diversity" (Kitzinger, 1994, p. 104). Furthermore, Mitchell et al. (2011) critically emphasise that building stakeholder categories provides guidance with regard to the conditions under which firms might respond to the request of a stakeholder. According to CAEF (2012), three categories of stakeholders represent the optimal range for examining the expectations of the German foundry industry stakeholders. This is confirmed by IHK (2012), concluding that the three stakeholder categories deemed most important for exploring a structured marketing mix

management framework are general managers, marketing managers and customers. To explore the three stakeholder categories, the relationship of the interviewees to these categories is identified in the next subsection and the individual profiles of the interviewees are identified in Table 28.

3.6.4.1 Relation of interviewees to categories

The first category chosen as an interview subject population is represented by general managers of the German foundry industry, as they have “vital responsibilities in order to be successful in obtaining satisfied stakeholders in short and long term” (Mittal et al., 1998, p. 381) and thereby in marketing mix management decisions. The role played by general managers of the German foundry industry in marketing mix management is enormous, as “they are involved in the first marketing stages”. Therefore, general managers play an “essential role in the successful conceptualisation and realisation of marketing mix management activities” (Codita, 2012, p. 65). As this research is based on the conceptualisation of a standardised marketing mix management approach, one general manager of each type of enterprise – a small enterprise, a medium-sized enterprise, a cross-functional marketing department and a consulting company – has been selected as an interviewee.

The second category identified for this research comprises marketing managers who manage the marketing mix, influence marketing mix management decisions and thereby directly influence the structure of the marketing mix. In this context, Kiran and Jain (2012, p. 28) write that the examination of marketing managers as a stakeholder group practically assists in operationalising marketing mix decisions and “may lead to positive cross-functional outcomes that cause healthy relationships” with customers. Furthermore, there is also theoretical support in terms of identifying marketing managers as another category, as it helps to better “integrate stakeholders’ expectations into marketing functions” (Menon, & Bharadway, 1996, p. 300). As this research is based on the conceptualisation of a marketing mix management approach to satisfy stakeholders’ demands and expectations, one marketing manager from each type of enterprise – a small enterprise, a medium-sized enterprise, a cross-functional marketing department and a consulting company of the German foundry industry – have been selected as interviewees.

The third category is represented by customers of the German foundry industry, having a buying interest and thereby directly influencing foundry enterprises’ marketing mix management actions (IGMetall, 2012). Furthermore, German foundry customers have the power to directly influence price and product policies and thereby the marketing mix management aims of these companies (IHK, 2012b). In this context, CAEF (2012, p. 63) states that by “collecting and analysing data on customers, the enterprise can develop an understanding of how such decisions are taken in a marketing mix management context. They can also identify opportunities for influencing these decisions”. This is the reason why, for the conceptualisation of a standardised marketing mix management approach, customers are selected as a stakeholder category for this research. This is confirmed by CBI (2012, p. 85), stating that “additional research is needed to understand customers’ influences on the conceptualisation of a marketing mix approach”. As customers have important implications for the conceptualisation of such an approach, one German foundry customer from each type of enterprise – a small enterprise, a medium-sized enterprise, a cross-functional marketing department and a consulting company – have been selected as interviewees.

Table 28: Relationship of interviewees to categories of stakeholder

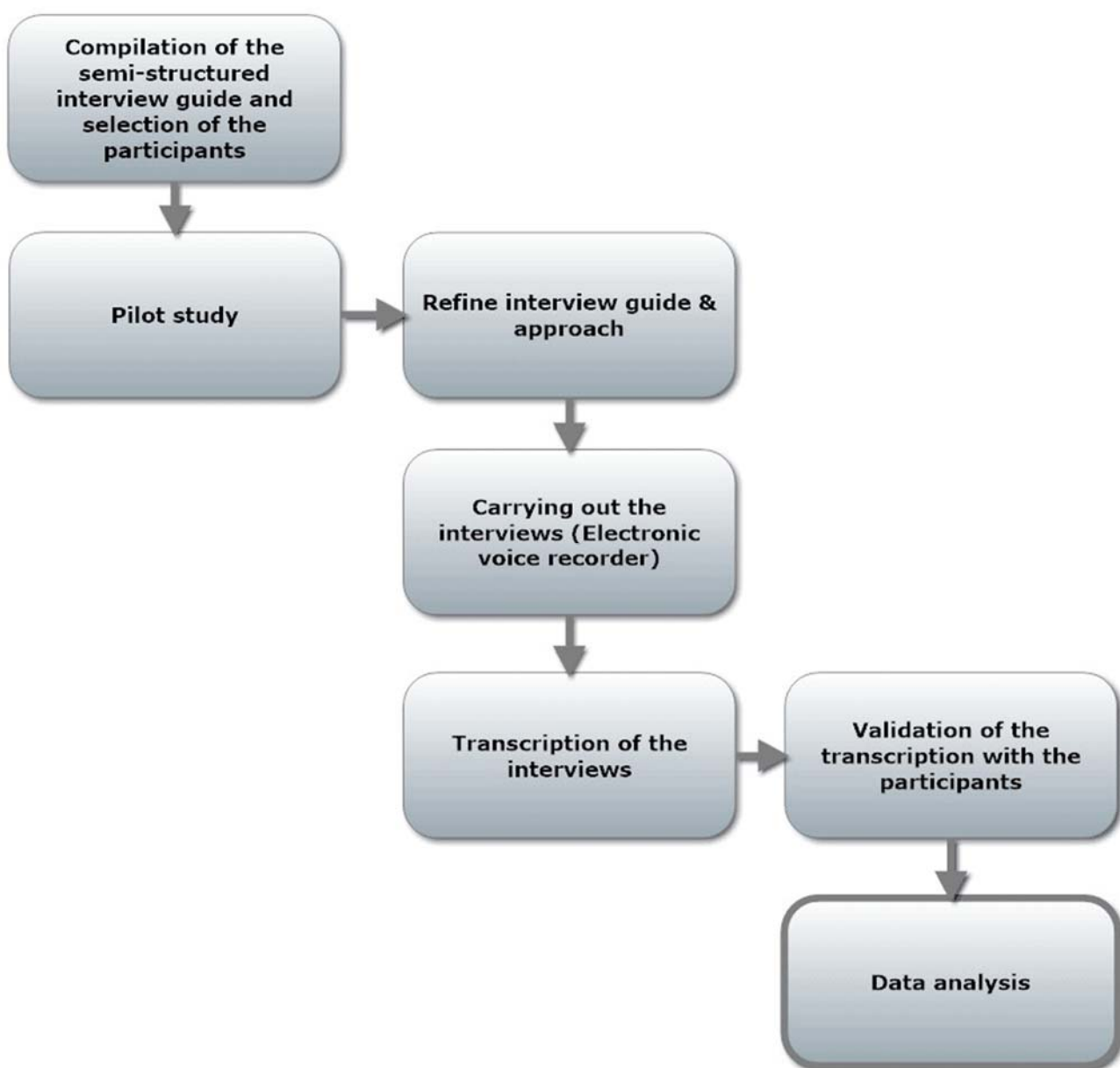
Category of stakeholder	Type of enterprise	Interviewee	Job level	Job description/ Relation to category of stakeholder
General manager	Small enterprise	P1	Senior marketing manager	<ul style="list-style-type: none"> - More than 10 years of experience - Integrative part of general management in the company - Strategy development and organisation of marketing management tasks - Employed in a small foundry enterprise
Marketing manager		P2	Principal marketing mix management expert	<ul style="list-style-type: none"> - More than 5 years of experience - Managing, organising and planning marketing mix management activities in the foundry company - Employed in a small foundry enterprise
Customer		P3	Principal marketing mix management expert	<ul style="list-style-type: none"> - More than 8 years of experience - Controlling of marketing mix management activities - Employed in a small metal processing company. This company is stakeholder of a small foundry enterprise
General manager	Medium-sized enterprise	P4	Senior marketing manager	<ul style="list-style-type: none"> - More than 8 years of experience - Integrative part of general management in company - Strategy development of marketing management activities - Employed in a medium-sized foundry enterprise
Marketing manager		P5	Principal marketing mix management expert	<ul style="list-style-type: none"> - More than 8 years of experience - Managing, planning and executing marketing mix management activities - Strategy development of marketing management activities - Employed in a medium-sized foundry enterprise
Customer		P6	Chief marketer	<ul style="list-style-type: none"> - More than 10 years of experience - Assisting in marketing mix management activities - Employed in a medium-sized automotive enterprise. This company is stakeholder of a medium-sized foundry enterprise
General manager	Cross-functional marketing department	P7	Senior marketing manager	<ul style="list-style-type: none"> - More than 8 years of experience - Senior marketing manager of a marketing department - Strategy development of marketing mix management activities - Employed in a medium-sized foundry enterprise
Marketing manager		P8	Principal marketing mix management expert	<ul style="list-style-type: none"> - More than 8 years of experience - Managing, organising and planning marketing mix management activities - Employed in a medium-sized foundry enterprise
Customer		P9	Principal marketing mix management expert	<ul style="list-style-type: none"> - More than 8 years of experience - Assisting marketing mix management activities and controlling marketing activities - Employed in a small foundry enterprise
General manager	Consulting company	P10	Consultant	<ul style="list-style-type: none"> - More than 8 years of experience - Direction and strategy development of marketing mix management activities - Employed in a consulting company, working as a consultant of a small German foundry enterprise
Marketing manager		P11	Consultant	<ul style="list-style-type: none"> - More than 8 years of experience - Planning, organising and controlling marketing mix management activities - Employed in a consulting company, working as a consultant of a medium-sized German foundry enterprise
Customer		P12	Consultant	<ul style="list-style-type: none"> - More than 10 years of experience - Assisting in management of marketing mix activities - Employed in a consulting company, working as a consultant of a small German foundry enterprise

3.6.5 Data collection process

Prior to data collection, the semi-standardised interview questions were compiled and interviewees selected. In addition, a pilot study with two participants was carried out. The objective of this pilot study was to refine the interview approach and amend the interview guide. Furthermore, these pilot interviews were conducted in order to validate the qualitative interview approach and to test the usability of the interview guideline. Additionally, the purpose of the pilot interviews was to test the level of understanding with regard to the interview questions by the participant (Largo, Lusch, & Zerbe, 2012). The pilot study helped in examining if the interviewees were familiar with the marketing specific terminologies of the interview guidelines, and the outcome was affirmative. The results of the pilot study were not included in the findings of this research project. The data collection process is outlined in Figure 24.

Figure 24: Data collection process

Source: developed for this research



Before the transcription process begins, each interview has to be “evaluated in order to guarantee the quality of the interview and the assessment of hidden motives or any possible distortion of the interviews and to prevent surprises” (Beard, 2009, p. 72). To sum up: All interviews were recorded, transcribed verbatim and

validated by each interviewee. In addition, all transcripts are retained and these documents are available, if independent verification is required. None of the interviewees expressed concern regarding the contents of the verbatim transcriptions. This is the reason why no further changes to the transcripts were made. Afterwards, the data was analysed and the electronic recordings were destroyed. The average time for each of the 12 interviews was 85 minutes and the word count was 12,500 words on average.

3.6.6 Limitations of semi-standardised interviewing

Marshall and Rossman (1989, p. 110) assume that semi-standardised interviewing has several limitations. Firstly, due to the interactive and intimate nature of interviews, cooperation between the participant and the researcher is key: “Interviewees may be unwilling or may be uncomfortable sharing all that the interviewer hopes to explore, or they may be unaware of the recurring patterns in their lives”. Secondly, participants may not tell the truth and deceive the researcher to shield themselves. Thirdly, the amount of data derived from interviews can be overwhelming and cumbersome. And lastly, the quality of the data may be problematic. According to the authors, the researcher should not solely show the perspectives of participants, but also provide a theoretical or conceptual framework that supports the subjective nature of the research. For researchers working with a more objectivist approach, triangulation of data through other methods would be appropriate.

Lindlof (1995) pinpoints several weaknesses of qualitative data collection, such as the uncertainty of participants’ representations of truth and reality in the interview, and the limitation of the interviewer to understand the situated use of language. For Lindlof (1995, p. 42), “lies, evasion, and audiotape” are thus the limitations of the interviews. The author defines lies as the “deliberate distortions of what a person believes or knows about the ‘facts’ of an event” (p. 191) and evasions as “deliberate efforts to conceal information or to sidestep the implications of a question” (p. 192). The intent to deceive is separate from the conditions and situations where participants confuse and mislead themselves and others. This unintentional deception is not a ruse concocted for show, or in order to dissuade, or to fabricate a more grandiose lifestyle. Lindlof (1995) argues that it stems from “ignorance of key information, a psychological dependency that inhibits their normal powers of judgment, or an obliviousness to taken-for-granted features of their lives. The unintentional deception is no less a problem for the researcher; it may be less actively defended by the participant, but it will be defended nonetheless”. The author considers recording equipment as obtrusive during the interview session and a conduit for heightened formality. However, the equipment does have advantages. What the recording device achieves is a full transcript of the interview, and it allows the researcher to participate more freely in the interview rather than taking copious notes.

Silverman (2010) assumes that interviewing is a key technique in qualitative data collection but is subject to the general limitations of qualitative data. Qualitative data collection is considered, by its critics, ill-equipped to address the issues of reliability (Silverman, 2008). All issues regarding reliability and validity have been fully addressed in section 3.5.

One of the greatest limitations is the cost and time of the semi-standardised interviewing. Semi-standardised interviewing is in general more resource hungry than other data gathering methods. The relatively small number of participants (12) indicates that this particular aspect is not a weakness in this research. In addition, there is only one researcher and thus a minimal cost and time overhead.

Another concern is that the interviewer has to be very cautious and skilled to carry out the research work. This researcher has had extensive experience in carrying out marketing mix management projects (involving interviews with a wide range of staff at all organisational levels). In addition, extensive practice of interview technique was trained before the pilot study started, to assure that the necessary skills for conducting interviews were developed.

One more point of criticism was raised by Dooley (1990, p. 150), who notes that “an interviewer can bias their survey in various ways. An interviewer may ask certain questions differently, or probe more intensively, with some respondents than with others based on knowledge of the study's hypotheses”. In the case of this study, before and after each interview, the research focused on the aspect of interviewer bias in order to minimise the likelihood of such bias affecting the interview results. Further help in excluding bias was provided by the standardised and comprehensive interview guide.

Another limitation typically referred to relates to the inherent difficulty associated with the analysis and interpretation of the qualitative data obtained. This limitation was minimised by the implementation of a robust data collection and analysis regime, which is evidenced by:

1. a3.6.5 suitable research design (section 3.1.2);
2. a consistent research approach, which includes the constructivist interpretivist paradigm and qualitative data collection using semi-standardised interviews (section 3.5);
3. the maintenance of suitable levels of research validity and reliability (section 3.5);
4. the use of a proven process of data collection (section 3.6.5); and
5. the use of a proven process of semi-standardised interview data analysis (section 3.4.2).

3.7 Research objectives

In order to facilitate investigation of the research aim: “To explore how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry”, the task was separated into four research objectives. The researcher has to adequately resolve these research objectives in order to answer the research aim (Bryman & Bell, 2003; Zikmund, 2003a). The research topics were defined after the literature review in section two and provided the basis of the semi-standardised interview questions. On that basis the structure of the data analysis activity was defined. All research objectives were related to the conceptualisation of a standardised marketing mix management approach:

When conceptualising a standardised marketing mix management approach, the following research objectives need to be explored:

- Objective 1** To discern, from the expectations of the German foundry industry stakeholders, the possible benefits and disadvantages of a standardised marketing mix management approach in terms of organisational, macro- and micro-environmental factors.
- 1a)** Organisational factors, based on the German foundry industry (Appendix 1; Questions 2.1 – 2.8; Research objective 1a)
 - 1b)** Macro- and micro-environmental factors, based on the German foundry industry (Appendix 1; Questions 3.1 – 3.4; Research objective 1b)
 - 1c)** Stakeholders' factors, based on the German foundry industry (Appendix 1; Questions 4.1 – 4.5; Research objective 1c)
- Objective 2** To identify sub-instruments of price and product policies in standardised marketing mix management of German business-to-business foundry enterprises.
- 2a)** Price and product mix related factors, based on the identification of their sub-instruments (Appendix 1; Questions 6.1 – 6.4; Research objective 2a)
- Objective 3** To examine the influences of price and product policy interdependencies on a successful application of a standardised marketing mix management approach in German small and medium-sized foundry enterprises.
- 3a)** Interdependency factors, based on their nature and behaviour (Appendix 1; Questions 7.1 – 7.6; Research objective 3a)
- Objective 4** To explore the potential of a standardised marketing mix in terms of a conceptualised standardised marketing mix management approach, as a model to satisfy the expectations of stakeholders in the German foundry industry.
- 4a)** Marketing mix management factors (Appendix 1; Questions 5.1 – 5.4; Research objective 4a); and
 - 4b)** Other factors, based on a practitioner's checklist (Appendix 1; Research objective 1a.)

These questions serve the purpose of breaking down the research objectives into more specific questions for which the researcher needs to gather data (Cooper & Schindler, 1998). The interview information sheet (Appendix 3) was provided to each participant two weeks before carrying out the interview. Among other things, this document details the structure of the interview and the research objectives.

Before the interviews were carried out, each interviewee was asked if the research objectives and research questions were suitable and comprehensive. All the participants were comfortable with the categories. Furthermore, the participants were asked during the interview to confirm that they were comfortable with the research objectives. In this case, all the participants were comfortable with the categorisation, and therefore, no changes were made. For the sake of the resolution of the research aim, it was separated into

four research objectives. The factors identified in the literature review represent questions posed to the interview participants.

Data received in response to the interview questions and information discovered in the course of the literature review formed the basis of the conclusions reached and the recommendations made as a result of this research.

3.8 Ethical considerations

This section provides an overview of the various ethical considerations with regard to this research. First of all, general ethical issues in research are discussed, and then the ethics framework is reviewed. The ethics framework was implemented to provide maximum protection for the interview subject who participated in this research project.

3.8.1 General ethical issues in research

A series of ethical obligations relating to the actions and capabilities of the interviewer can be defined. The discussion so far has been concerned with the relationship between the researchers and subjects. Some of the issues might be considered to be ‘obvious’ to a person who has that which is generally considered a ‘moral compass’, but they are nevertheless included for the sake of completeness.

- **Competence:** A researcher should not embark on research involving the use of skills in which they have not been adequately trained; to do so may risk causing harm to subjects, may be an abuse of the subjects’ goodwill, may risk damaging the reputation of the research organisation, and may involve a waste of time and other resources.
- **Literature review:** Any research should be preceded by a thorough review of the literature to ensure, as far as possible, that the proposed research has not already been done elsewhere.
- **Plagiarism:** The use of others’ data or ideas without due acknowledgement and, where appropriate, permission, is unethical.
- **Falsification of results:** The falsification of research results or the misleading reporting of results is clearly unethical (Veal, 2006).
- Furthermore, Ticehurst and Veal (2000, p. 51) contend that there are two primary principles regarding the research ethics: “First, that no harm should befall the research subjects, and second, that subjects take part freely, based on informed consent”.

3.8.2 Ethics framework

Before carrying out interviews, the researcher has to design an ethical framework within which to conduct the data collection activity. Table 29 provides an overview of the ethics framework designed for this research project and comprises the key ethical issues, using the ‘University of Gloucestershire’s Handbook of Research Ethics’ and the ‘Handbook of the Oral History Association’ as a point of reference, and the mitigating action taken in response to each issue. Where applicable and necessary, relevant documents are referenced.

Table 29: Ethics framework

Source: developed for this research, structuring elements from Ticehurst and Veal (2000)

Issue	Mitigating action taken by researcher	Reference
Interview subjects fully informed	Interview subjects were provided with the interview guideline and interview information document which details: <ul style="list-style-type: none"> ➤ background to the research; ➤ procedures to be followed; ➤ possible discomforts and risks; ➤ responsibilities of the researcher; ➤ responsibilities of the interview subject; and ➤ freedom of consent. 	Interview Information Document (Appendix 3)
Informed consent	All interviewees were informed that they were free to choose whether they wanted to participate or not. Prior to the interview date, a copy of the informal consent to participate was handed out to the interviewees. All interviewees were informed that they could withdraw from the interview at any time.	Informed Consent to Participate and Interview Information Document (Appendix 2)
Accuracy of reporting of information	The interview was digitally recorded and transcribed verbatim. A copy of the transcription was handed out to the participants to prove validity. Interviewees were advised to contact the researcher at any time with regard to any issues which might arise. Interviewees were offered a digital copy of the audiotape if required. No participant asked for this.	Not applicable
Anonymity of subject and confidentiality of information	All data were 'de-identified' in the thesis, and all original documents and digital media are kept in secure manner in a secure place.	Informed Consent to Participate and Interview Information Document (Appendix 2)
Comfort of interview subject	All interviewees were offered to choose the location of the interview or use a business centre or any other location they desired.	Interview Information Document (Appendix 3)

3.9 Conclusion

It was established in section two that the use of a standardised marketing mix management approach as a business tool is widespread. It was further demonstrated that German small and medium-sized foundry enterprises rarely use this business tool for their operations or are not even aware of it. When planning marketing mix management activities, these German foundry organisations typically do not work with a marketing mix management tool, nor do they have the knowledge to use it, nor are they even aware of its significance as a strategic tool that is of crucial importance for the company's success. The marketing mix management approach is cost-intensive and time-consuming, as well as resource hungry, and there is a demonstrable gap in knowledge and lack of research, as regards the applicability for German foundry enterprises, as well as regarding the factors that lead to the successful application of a standardised marketing mix management approach. Hence, the central research aim was defined: „To explore how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry”.

This section constitutes of a comprehensive analysis of the research approach, strategies and data collection techniques. It was established that constructivist interpretivist is the appropriate research approach for this study. An appropriate strategy, the categorisation of the interview subject population and data collection approach (qualitative) have been selected and justified. In addition, the semi-standardised interview technique was proposed as the most appropriate data gathering process. In order to conduct the semi-standardised interviews protocols and procedures were developed over the course of this section. Finally, the ethical research objectives were addressed and a suitable approach for the analysis of data has been determined

In conclusion, this section charts the development of a robust and rigorous research method, sufficiently addressing issues relating to research choice, validity, reliability, and ethical considerations.

4 Data Analysis

4.1 Introduction

The first section of this thesis outlines the scope of this study and introduced the subject of standardised marketing mix management. The German foundry industry is a major segment of the German economy (Buchner & Mohaupt, 2011) and is regarded as a part of an 'industrial elite' (Grönroos & Maclaran, 2009), and marketing mix practitioners view standardised marketing mix management as a key strategy to be successful on the regionalised market by satisfying stakeholders' expectations (IGMetall, 2012; Brei et al., 2011).

In the second section, a critical analysis and review of the literature with regard to: 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders factors; 4.) price and product mix related factors; 5.) interdependency factors; 6.); and marketing mix management factors necessary for a standardised marketing mix management approach to meet stakeholders' expectations of the German foundry industry are provided. The literature review concludes that a substantial investigation of the German foundry industry and standardised marketing mix management had been undertaken. Nevertheless, the literature review reveals a lack of research concerning the application of a standardised marketing mix management approach, the identification of the price and product mix sub-instruments and their interdependencies, and their strategic application in order to satisfy stakeholders' expectations. The factors included in standardised marketing mix management, particularly the characteristics that are necessary to successfully manage the standardised marketing activity, were designated as the focus of the study.

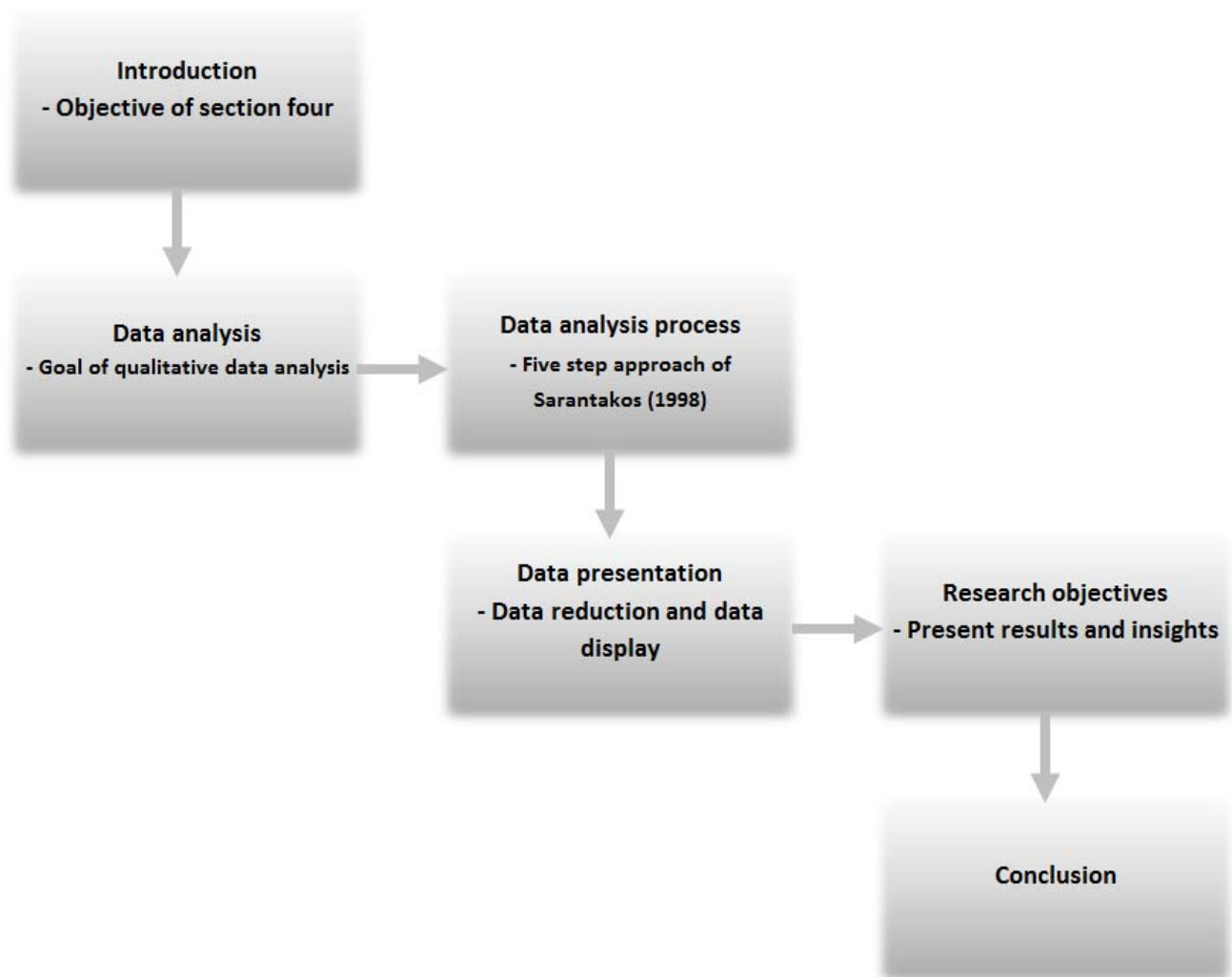
The third section provides an analysis of the research methodology and review of the four different research approaches. Furthermore, the three different research methods and their data collection techniques were critically examined. The selection of the constructivist interpretivist approach was justified, including a justification of the semi-structured in-depth interviews. In addition, qualitative data collection was selected as the most appropriate method for this study. Additionally, the different techniques for conducting interviews were critically examined and issues with regard to the reliability and validity of the research were considered. Finally, the interview subjects were introduced linked with a review relating to ethics in research.

4.1.1 Objective of section four

In the first part of this section, the data analysis process applied for this research is critically examined. In the second part of this section the results and outputs of the semi-structured in-depth interviews are presented. Furthermore, their relevance to the research aim is examined. Finally, the outputs and results provided in this section are discussed.

Figure 25: Objective of section four

Source: developed for this research



4.2 Data analysis

The goal of the analysis of qualitative data is the organisation of a multitude of “pages of raw observational notes into a meaningful pattern” (Dooley, 1990, p. 288). Qualitative data collection is comprised of words rather than numbers, and therefore, the analysis of the data is challenging. Ghauri and Gronhaug (2001, p. 288) state that one of the major problems of qualitative data analysis is that “on the one hand, the number of observations is so low and, on the other hand, the information on the case or cases is so in-depth that it is very easy for the researcher to be drawn into the sheer volume of cases”. However, here the researcher has to distinguish between the unit of observation (e.g. firm) and unit of analysis (e.g. decisions). The results of qualitative data interviews can be so rich that they might possibly prove a barrier to their analysis. Because of this a proven and appropriate method has to be applied.

The analysis of qualitative data has to be carried out as soon as possible, even as early as the first observation (Dooley, 1990; Marshall & Rossman, 2011; Silverman, 2006). In the literature many perspectives with regard to the appropriate process of qualitative data analysis can be found.

4.2.1 Data analysis process

Sarantakos (1998, p. 321) outlines a proposition of a five step qualitative data analysis approach that is mainly consistent with the approaches defined by Marshall and Rossman (1989) and Miles and Huberman (1999). Table 30 shown below depicts the five step approach of qualitative data analysis by Sarantakos (1998) and notes actions taken in this research to implement the approach.

Table 30: Data analysis process applied for this research

Source: standardised from Sarantakos (1998, p. 321)

Step	Implementation in this research
Transcription	Digital audio files of the interviews were used as a basis to extract the information and were then transcribed verbatim.
Checking and editing	Checked the transcriptions against the audio files and edited them when necessary. The first correlations and relationships in the data were identified. Verbatim transcription of each interview returned to the interviewee for verification. No participants had any objections and therefore, no changes were made to the transcriptions.
Analysis and interpretation	The important sections of the transcriptions were collated in Nvivo 10 to realise content analysis of the interviewees' responses to the questions. This software helped to organise and analyse the unstructured data, to classify the information and analyse relationships in the data.
Generalisation	Generalised differences and similarities in meanings, results and findings of all interviews from P1 to P12 were identified.
Verification	Validation of interpretations by reviewing transcripts.

The five step approach by Sarantakos (1998) is used for this research. This process is implemented to analyse the interview transcripts on a cross-case basis used to assist with the step of 'analysis and interpretation'. Beginning with cross-case analysis means grouping together answers from different people to common questions, or analysing different perspectives on central issues (Patton, 2004). In the case of this research, standardised open-ended interviews have been used and thereby it is „fairly easy to do cross-case analysis for each question in the interviews” (Patton, 2004, p. 440).

4.2.2 Content analysis

For the analysis of the data, the content analysis approach by Collis and Hussey (2009) has been used, as this analysis method enables the examination of 'open-ended' data "to be standardised for the purpose of diagnostics" (Babbie, 2013, p. 46). Content analysis is used in the case of this research to reduce the data, which take extensive script and helps to identify its core patterns and themes (Patton, 2002). By facilitating the identification of data through categorisation, comparisons have been made to reach "a final conclusion about the data" (Collis & Hussey, 2009, p. 25). Content analysis is considered to be interpretive, particularly in qualitative research, involving a close reading of the text (Schreier, 2012). For this research a pragmatic content analysis structure is applied, whereby the results of the interviews are analysed for recurring themes, concepts and other phrases (Ritchie, 2006).

The content analysis approach by Collis and Hussey (2009) was used to analyse the data obtained from the interviews. At the beginning, the data were transcribed and a first familiarisation with the text was realised. At the beginning of the coding process, the transcripts were read several times, keeping the following recommendations by Collis and Hussey (2009) in mind:

- If there are any differences and similarities between the transcripts
- If there are similar ideas that cut across each of the transcripts
- What the initial impressions of the transcripts were
- How they have been substantiated and unsubstantiated
- If there are any central ideas (with regard to the research objectives)
- If the idea is merely a subplot of ideas or if it is more like a series of thoughts and ideas which are described

According to these acknowledgements, the transcripts were underlined and marked at their margins with different colours. Based on this identification of specific segments of information, a preliminary coding frame was developed. This initial coding frame was then applied to all transcripts, and as new codes emerged, the initial coding frame was modified and all transcripts were re-read, following the new structure. **Table 31** provides an overview of the coding process applied for this research, following the content analysis approach by Collis and Hussey (2009).

Table 31: Content analysis approach

Source: standardised from Collis and Hussey (2009)

The coding process				
Initial read through text data	Identify specific segments of information	Label the segments of information to create categories	Reduce overlap and redundancy among the categories	Create a model incorporating the most important categories
	→		→	
238 pages from interviews	Many segments of text	113 categories	27 categories	6 categories
Transcripts of interviews	Initial coding frame	Labelling	Category grouping	Results

Based on the preliminarily underlined parts of the transcripts, the initial coding frame with different segments of information was developed. For each of these segments of information, a different sub-category with an ascending number was assigned, as shown in Table 32. The number of codes helped to abstract segments of information to some level. Right from the start, the initial coding scheme was detailed in terms of identifying sub-categories (Patton, 2002).

Table 32: Initial coding expressions

Transcripts	Segments of information (sub-categories)	Number of code
Can we talk about how a centralised marketing structure of an organisation impacts on the marketing mix management process?		
It might be an issue which is very important because, in my experience ... if you have too many departments , the opportunity for a successful approach diminishes accordingly.	Number of departments	4
The more organisational layers you have, the more difficult it is to standardise mix variables and eventually the chance for a successful approach shrinks significantly.	Organisational layers	1
	Mix variable standardisation	12

After having classified the transcripts into segments of information, they were classified into sub-categories. Having realised that these segments of information were quite static, other types of codes were needed. In this, an ascending code number was created for each segment of information. In this way a much more detailed picture of the transcripts was generated, as opposed to unwittingly imposing consensus on the data by stating “this is how it is or appears” in too simplistic or univocal terms (Creswell, 2002, p. 149). With respect to the constructivist interpretivist paradigm, in research which has been carried out carefully, the context of the interviews has resonated with the interviewees and with the groups interested in the thesis. This is another reason why semi-structured in-depth interviews were used, namely, to focus on a prolonged engagement with the interviewees (Lincoln & Guba, 2000). According to this, the transcriptions were provided to the interviewees for the purpose of validation. In the case of this research, no objections to the transcriptions and segmentation of information were made.

Based on the categories created, the hierarchical structure within these categories (number of codes) was checked. This was realised by re-grouping the number of codes into higher categories, as similar sub-categories (i.e. mix variable standardisation and mix element standardisation are grouped within one category, because the sub-categories provide information with regard to the standardisation of sub-instruments) provided in many cases similar information. These categories helped in covering the meaning of the different research objectives. For example, a new category ‘Policy Standardisation’ was created in order to group the meanings of all of the four sub-categories. This initial categorisation was realised in Excel, and then, this table was imported into Nvivo. Table 33 shown below gives an example of the category of ‘Policy Standardisation’.

Table 33: Example of sub-categories

The screenshot shows the NVivo 10 software interface. The top menu bar includes 'Datei', 'Start', 'Erstellen', 'Externe Daten', 'Analysieren', 'Abfrage', 'Untersuchen', 'Layout', and 'Ansicht'. Below the menu is a ribbon with various tool icons. The main window displays a search bar and a list of nodes. The selected node is 'Marketing mix management', which is expanded to show a hierarchical tree of sub-categories. The sub-categories are numbered 1 through 18. The table below represents the data structure shown in the screenshot.

	Category / Segments of information (Sub)	B: P1	C: P2	D: P3	E: P4	F: P5	G: P6	H: P7	I: P8	J: P9	K: P10	L: P
1												
2	Marketing Standardisation											
3	Accountability											
4	General management											
5	Number of Departments											
6	Managements Culture											
7	Cultural Diversity											
8	Orientation											
9	Structure											
10	Natural environment											
11	Mix element standardisation											
12	Mix variable standardisation											
13	Price and product mix standardisation											
14	Standardisation of sub instruments											
15	Organisational layers											
16	Marketing group											
17	Monitoring											
18	Number of Departments											

Based on the categories created, Nvivo 10 (QSR International) was used to store and organise the categories derived from the data. In the case of this research project, the software was very useful, as each category could be re-organised, if necessary. If various relationships in the data were apparent, the software enabled searching and re-coding. In particular, Nvivo 10 helped with the analysis and writing up of section four of this research project, as, in addition to the categorisation of the segments of information, overlaps and redundancy among the categories were minimised. Furthermore, the software helped to visualise the data and to combine, move or overlap information from one category to another category (as constructed by the researcher). Furthermore, Jackson (1995) states that the visualisation of the coding scheme, as realised in Nvivo, helps the researcher to overview the results of the interview and to get a general idea of it. Reis and Judd (2000) critically outline that the coding scheme also provides the researcher with the opportunity to get an overview of the potential impact of the developed issues. In the case of this research, the re-grouping of the different segments of information helped to see the different interrelations of the categories. Table 34 provides an overview of the coding scheme within Nvivo (the complete coding scheme can be found in the appendix).

Table 34: Example of coding scheme

Name	Quellen	Referenzen	Erstellt von	Bearbeitet
PriProPol in MMM	33	987	JW	JW
Accountability	23	38	JW	JW
General management	25	37	JW	JW
Number of Departments	21	38	JW	JW
Managements Culture	20	62	JW	JW
Cultural Diversity	29	57	JW	JW
Orientation	27	53	JW	JW
Structure	28	53	JW	JW
Natural environment	18	30	JW	JW
Mix element standardisation	21	35	JW	JW
Mix variable standardisation	19	31	JW	JW
Price and product mix standardisation	26	41	JW	JW
Standardisation of sub instruments	27	43	JW	JW
Organisational layers	22	37	JW	JW
Environmental change	29	70	JW	JW
Marketing group	33	58	JW	JW
Monitoring	28	52	JW	JW
Number of Departments	33	58	JW	JW

4.2.3 Data presentation

For the presentation of the data, the data reduction and data display phases developed by Miles and Huberman are used. They help to present the comments of the interviewees in extended text form and summarised tabulated form where required. In this, it is indicated that the interviews yielded a significant amount of data. Each interview provided an average word count of 12,500 words. All interviews taken together resulted in a total of 238 transcribes pages. A sample transcript and the complete Nvivo coding scheme can be found in the appendix. The interview results are presented on the basis of the approach by Miles and Huberman (1999, p. 10) which involves two steps.

- **Data reduction:** The responses of the interviewees are generalised and the representative response samples are provided. In those cases where a variety of responses were provided, each of the different perspectives is given. The response samples are presented in extended text format.
- **Data display:** The responses to each question are organised, standardised and compiled in a table, thus summarising the results and findings of each research objective. This table lists the marketing mix management activities and their success parameters by category, along with their relevance as perceived by the researcher. All results are consolidated and critically analysed. Categories of perceived criticality are high, medium, low, and not rated.

As indicated in section 3.7, the research aim, as a base, provided four research objectives. In the course of the literature review several factors related to the four research objectives were identified. These factors (1. organisational factors; 2. macro- and micro-environmental factors; 3. stakeholders' factors; 4. price and product mix related factors; 5. interdependency factors; 6. marketing mix management factors; and 7. other factors) were posed as research questions to the interviewees. The data thus obtained provides the results and represents the basis for the realisation of the research aim (Emory & Cooper, 1991).

4.3 Analysis of research objectives

4.3.1 Organisational factors

4.3.1.1 Size of the company

In the course of the literature review on organisational factors influencing a standardised marketing mix management approach, it was found out that the size of the foundry enterprise impacts on the standardisation of the marketing mix elements and their sub-instruments. This is the reason why this research explores how the size of a foundry enterprise impacts on the application of a standardised marketing mix management approach. In this, the interviewees mainly agreed on the fact that the size of a foundry enterprise impacts on the extent of standardisation of the marketing mix elements they use and, therefore, also on the level and direction of the sub-instruments.

I think it is very important that the wants of the organisation are analysed adequately [...] eventually to the extent that set requirements are defined in the business strategy, and the business strategy depends directly on the size of a foundry enterprise. So [...] the business strategy impacts on the marketing mix management process, and eventually on the organisation's road map (P1).

The foundation of a company is its business strategy. I have noticed that in our company we seek a particular direction. It is important that all marketing mix management processes must support all set targets according to the business strategy. And this is fundamental, as your price and product strategy depends on it. I believe that an established business policy is necessary to determine what you can possibly achieve within the marketing mix management strategy (P6).

The size of the company directly influences the extent of structure of your sub-instruments. Because the bigger your company, the bigger your stakeholders. This means that the product portfolio you offer is completely different from that of a small or medium-sized company. Also the services, installation and maintenance [...] and you have to change your focus, from domestic to global (P8).

References were made to sub-instruments and their extent of standardisation. Activities resulting from the application of a standardised marketing mix management approach and its sub-instruments were considered key factors with regard to impacting such a process. This is the reason why this research investigates the factor 'size of a foundry enterprise' and its impact on the extent of standardisation of the marketing mix elements and their sub-instruments. During the interviews it became apparent that the size of a foundry enterprise has an impact on the extent of standardisation, while the process is vital and therefore "has to be standardised" (P4).

I have noticed in our company that the general management focuses on the necessity to decrease costs, and the marketing mix management is one of the activities where the general management cuts costs [...] for example by cutting investments for research and development, or cutting costs for free installation and maintenance [...]. We were keen to investigate what impacts on

the sub-instruments. Those activities which are vital for the enterprise, in this case the marketing mix management activity, have to be standardised (P4).

When you have a strategy for structuring your marketing mix elements and sub-instruments, the organisation has to focus to eliminate activities which are not important [...] I refer to non-core activities. If it does that, the company is able to establish an appropriate process. Consequently, the hypothesis that the size of the company has an impact on your marketing mix management approach is absolutely logical (P7).

One interviewee provided the perspective that the size of the company is not critical for achieving standardisation of the marketing sub-instruments. This interviewee (P11) noted that the process does not have to be in accordance with the business strategy, but he expressed his opinion that it is important to ensure that the marketing mix management activity and business strategy are not 'mis-aligned'. P11 gave some insights regarding the influence of the company's size on the extent of standardisation of the marketing mix elements and their sub-instruments.

If you go back twenty years or more, it was part of the companies' overall strategy to decrease costs. In the end, this is how great an impact costs have. Another strategy of many foundry enterprises was to considerably increase the technological level of the machineries they offer. And in my eyes this suggests a transformation, in many aspects. Within marketing mix management, there exist many tools to enable this transformation, especially to provide courses of action which support the workflows in a foundry enterprise (P11).

The interviewees observed that, over the course of the last twenty years, foundry enterprises moved from a domestic market strategy to one that is also globally oriented to some degree. This had increased the level of standardisation, and consequently the extent to which marketing mix elements and their sub-instruments were standardised.

Our enterprise has a well-articulated and defined business strategy and therefore also a well-articulated marketing mix management strategy. We are taking care to structure as many sub-instruments as possible. So our domestic marketing mix management strategy does not entail so many activities nowadays. [...] And these activities we are talking about are limited to the processes that do not lend themselves to structure. It is difficult to structure the product and price portfolio for different markets, as stakeholders' expectations are different in each market (P3).

We are actually more comfortable with structuring our marketing mix management activities than with structuring [them] (P12).

With regard to the implementation of the marketing mix management strategy into the corporate strategy, the participants agreed that this process has to be followed in such a way that the German foundry industry realises that this activity is very important for the success of the enterprises.

In my opinion it has to become a common tool in the business. When I talk about marketing issues with my colleagues, they all agree with the notion that it will become part of the daily

business. If you look at corporate planning for the coming months, an element of marketing mix management can be detected in the plans of the enterprises (P8).

4.3.1.2 Mode of market entry

The literature review revealed that the mode of market entry has important consequences for the strategic decision-making process within any standardised marketing mix (Chung, 2003). As there was not much evidence concerning the extent to which enterprises using indirect modes of market entry standardise their marketing mix elements in comparison to enterprises employing direct modes of market entry, the participants were asked for their opinions with respect to this factor influencing a standardised marketing mix management approach. In this, corporate governance has recently become more of an issue for firms using indirect modes of market entry, as enterprises are “realising that the number of government regulations has increased and therefore the enterprises have to express their market commitment” (P4). The increased use of indirect market entry modes, on the other hand, such as export, joint venture or licensing, was noted. Licensing and joint venture were described as critical components of an indirect market entry mode when standardising a marketing mix.

Licensing and joint venture are quite important because the most fundamental aspect of indirect market entry modes is the commitment you show with regard to your stakeholders. You can never enter into new markets with a lot of knowledge, as market knowledge [...] increases with time (P2).

Companies using an indirect market entry mode tend to use fewer resources in comparison to firms using direct market entry modes. An indirect market entry mode must be regulated by the general management which eventually benefits from the business. The decisions which have to be made have to be shared with the division that provides the required services. (P10).

The participants shared their experience of indirect market entry:

With respect to an indirect entry mode, you would assemble a team for this project which would consist of individuals from the marketing department. In most cases this project team depends on the centralisation of the business. Their role is to get as close to the new market as possible in order to understand what the stakeholder expectations are and what the market is all about. Ultimately, decisions are made, based on this project team, and then an informed judgement is made, as to whether or not a market should be entered into directly or indirectly. And I have seen in many cases that companies preferring an indirect market entry mode are more likely to structure their marketing mix than firms using a direct market entry mode. When you enter into a market you also have to consider governmental legislations and social concerns. I think in many cases there will be a board which controls the activities of the project team. Business stakeholders have to be on this board. In many cases, the executive manager responsible for that area in the marketing division that is involved in the activities of the indirect market entry mode has to be on this board. The marketing manager has to deal with the elements of risk. I believe that this risk issue has to be incorporated as a separate step in your marketing mix management process, because, in the end, it is all about communication [...]. Also the

resources, especially human resources, which depend to a huge degree on the project nature, [should be taken into consideration] and in general, there has to be at least one person from the marketing department involved in order to put such a market entry into practice (P3).

The marketing department normally has a meeting on a monthly basis, where all aspects with regard to the marketing mix management process, including market entry modes, are presented to the upper management: How will the market entry mode be put into practice?; Is the indirect or the direct entry mode more adequate?; Which participants have to be involved in the decision-making? And, finally, these responses have to be evaluated. I think in the foundry industry, most enterprises tend to use an indirect market entry mode, and they tend to structure their mix to a higher degree, in comparison to those that enter a market directly (P5).

First of all, the upper management has to identify the employees that should be included in the project team. [...] And these employees have to be actively involved. It is necessary to involve the people that eventually make the decisions within the project team. [...] Furthermore, they have to be part of the governance structure [...]. With regard to the individuals making the decisions, those are the people who have to sign this document in the end, when entering into a new market. I think the indirect market entry mode allows for a better structure of the mix, as adherence to legislations, which increases the cost of your price and product policies, is minimised (P7).

One interviewee mentioned that enterprises favour a more flexible approach than adhering to governmental legislations.

With regard to the final decision makers, who have to be part of the project team, the company has to present to them the issues as to why the enterprise had not been in the position to enter a market directly [...] unforeseen economic conditions at the decision stage for example, and the decrease of costs for standardised policies, when entering the market indirectly (P6).

Exploring the correlation between international business experience and a standardised marketing mix management approach is inherently important, because business experience significantly contributes to business success on a globalised market. International business experience is directly linked with the mode of market entry, and is therefore investigated at this stage.

4.3.1.3 Dynamic organisational characteristics

Four issues (international business experience, management's culture and market orientation, centralisation of decision-making and marketing processes) have been proposed by Chung (2003) which have to be critically examined in order to understand the implications of dynamic organisational characteristics for a standardised marketing mix management approach. In this context, Townsend et al. (2004) emphasise that barriers to a standardised marketing mix management approach relate mainly to the difficulties experienced when entering into markets and when standardising policy sub-instruments, and to policy makers in terms of support measures. Therefore, the four issues identified by Chung (2003) and their implications for a standardised marketing mix management strategy are examined by asking marketing mix managers of the German foundry industry to provide further insights.

4.3.1.3.1 International business experience

The literature review revealed that the international business experience is linked to a high degree with a standardised marketing mix management approach, as companies tend to use few resources and expend limited effort (Yaprak et al., 2012). As no research on the extent to which international business experience impacts on the use of a standardised marketing mix management approach was available, the interviewees were asked this question. When the interviewees were asked about the influence of international business experience on the use of a standardised marketing mix management approach, all participants concluded that a strong correlation exists. All interviewees believed that international business experience is a key factor in utilising a standardised marketing mix management approach.

In my eyes, to become a prominent player on an international level, international business experience is quite important, because of the knowledge which is accumulated. In our company, international business experience is measured by the number of years of accumulated experience in a market (P7).

The general management has to possess international business experience, because they make the decisions in the end. The measurability of international business experience is quite important in order to find out if your experience is quite high or low (P9).

I think that bigger companies have quite a lot more international business experience than small and medium-sized companies. But I think that it has to be BAU [business as usual] that small and medium-sized companies increase their international experience as well, in order to develop new partnerships. In my opinion little international business experience correlates negatively with the structure of a marketing mix management approach, because long lasting business experience implicates high responsiveness to the market requirements. I think that you will also find many small and medium-sized enterprises with a highly standardised product portfolio (P12).

4.3.1.3.2 Management's culture and orientation

Exploring management's culture and orientation is a difficult issue, as there are many attributes that define the complex term 'management's culture and orientation'. Furthermore, there is no marketing literature available on the extent to which an ethno-centric or geo-/regio-centric approach used by an enterprise impacts on the standardisation of a marketing mix management approach. Therefore, the interviewees were asked about the impact of management's culture and orientation. A common response was: 'I do not understand what you mean by culture and orientation?' In order not to slip into a theoretical discussion of the subject, the researcher responded in the following way: 'It would be nice if you could respond to the question as you comprehend it and in the context of the ethno/geo/regio-centric approach to 'management's culture and orientation''. The interviewees expressed that they were comfortable to respond to the question in this way.

All interviewees (with the exception of P2 and P7) believed that management's culture and orientation is a key factor when it comes to the standardisation of a marketing mix management approach.

I think in our company exists a culture of honesty and tolerance. But I have to relate that to its impact on a marketing mix management approach. In my eyes, it directly influences the structure of a marketing mix management approach (P2).

I have to ask you whose accomplishments are impacted by it. I think that the process and its success do not need to be driven by management's orientation. I think that the accomplishments of the approach depend mainly on the skills of the marketers and the individuals involved in this process and who reflect the management's culture and orientation as it is intended to be, not on a short term, but on a long term (P7).

Amongst all other interviewees there was a general consensus that management's culture and orientation is an important factor in standardised marketing mix management. A wide range of different aspects of the impact of management's culture and orientation on marketing mix management was discussed.

A culture of change was considered important for the four elementary types of management's orientation (ethno-centric, poly-centric, regio-centric, and geo-centric).

In order to establish a successful marketing mix management approach, you really have to consider the global orientation and you need a strong commitment of the general management. Our firm is geo-centrally oriented. And the strong commitment of the upper management, which is directly linked with the management's culture and orientation, positively influences the structure of our marketing mix. I think that it is important that your company has an arena that allows for the implementation of changes. [...] I refer to change management. And the upper management has to push such change processes, because if you do not implement them, it results in a struggle that may last many years (P1).

Different stakeholders' expectations can impact negatively on the culture and orientation of the management and can impede the standardised marketing mix management approach. It has to be noted that this issue is directly linked with stakeholders' expectations, because different internal stakeholders of the enterprise may have different expectations of what is important for the implementation of a standardised marketing mix management approach.

In my opinion, it is a vital aspect, because you have to meet stakeholders' expectations and this is complicated in many ways. On the one hand, you have the costs, and the timeline, and you also have to consider markets' dynamics and developments, and this can be achieved by standardised policies (P3).

In my eyes, a big reason for the failure of the marketing mix management activity is the management's orientation. And in my opinion the culture [...] is a vital aspect. Because sub-cultures exist in the company and also in the many different departments of the company [...] Our company uses a regio-centric approach. And when we enter into new markets, we focus mainly on standardised prices and products [...] as we intend to serve a homogenous market where we can structure our sub-instruments. [...] Quite often people get roped into a marketing mix management process and they do not want to be part of it, and they tell you that policies cannot be standardised at all, just because they do not have an idea of how it could be done

well. This is the reason why you need a strong commitment of your management, and the individuals engaged in this process have to act in accordance with this orientation and culture (P4).

Very often no culture exists, and if no culture exists, your company does not have a direct approach, such as a regionally focused one. In my opinion, you can often find many sub-cultures and orientations in a company [...] and they vary according to where in the organisation you are (P9).

Management's culture and orientation contributes to developing the overall business strategy. This helps to define the standardised marketing mix management strategy.

In my eyes the management's orientation cannot be overlooked, because, in my experience, there are many geo- and regio-centrally oriented companies that structure their marketing mix by default. And I think culture contributes greatly to this attitude, as it reflects the broad opinion about whether the company has to do everything by itself or not (P11).

I think that management's culture and orientation is directly linked to business strategy and this is directly linked with the structure of a marketing mix management approach. Therefore, in my opinion, the courses of action derived from the business strategy and, within this context, the management's culture and orientation drives the culture of the organisation itself. [...] Obviously, if your arrangement is poly-centrally orientated, that will be in conflict with structuring sub-instruments [...] as it happens in quite a lot of companies. If your management's culture and orientation is in conflict with the overall business strategy, then you will also have trouble in structuring your mix. [...] Consequently, I think they all have to be aligned (P12).

4.3.1.3.3 Centralisation of decision-making

In the case of this research, the marketing structure of a company is described as comprising simultaneous and/or successive actions that produce the buying action (Belohlavek, 2012, p. 35). The marketing structure, in this case, is separated into divisions. It is also important to find out whether an enterprise is centralised by nature (marketing division is controlled by the general management) or if an individual marketing department possesses a significant autonomy to implement marketing activities. In this context, the linkage between a centralised/de-centralised marketing structure and the application of a standardised marketing mix management approach is evidenced in marketing literature (Codita, 2013; Richter, 2012). Nevertheless, as no research on the extent to which a centralised/de-centralised marketing structure impacts on the successful application of such an approach, particularly with respect to SMEs, is available, this research intends to resolve this question. In this, German foundry enterprises and their departments, including the marketing division, tend to be highly centralised (CBI, 2012). In these scenarios, the marketing departments possess a considerably smaller level of autonomy. "Marketing works in accordance with the general management, almost like highly linked businesses" (P3).

All interviewees (with the exception of P9) expressed the belief that a centralised/de-centralised marketing structure has a great impact on the successful application of a standardised marketing mix management approach, indicating that the more centralised the structure, the higher the chance of success.

It might be an issue which is very important because, in my experience... if you have too many departments, the opportunity for a successful approach diminishes accordingly (P1).

That [particular marketing mix management process] went through a number of different departments. [...] And in the end this made it much more complicated (P3).

If you have got a centralised marketing department, this has to take the responsibility for the results of a marketing mix management activity. In my eyes, with this structure, the chances for success increase tremendously (P4).

The more organisational layers you have, the more difficult it is to structure sub-instruments [...] and eventually the chance for a successful approach shrinks significantly (P5).

Absolutely. [...] There are several divisions involved in the marketing mix management process, and in each division there exists a culture which is unquestionably very different from the others [...]. This is the reason why tension between the different divisions occurs [...]. And in my experience, it often comes to conflicts in de-centralised structures (P8).

I believe, if you have only one marketing department, highly centralised, responsible for all the actions surrounding tasks, processes and individuals, this makes it much easier. In my experience, with a highly centralised structure you eliminate redundancies (P10).

Additional perspectives were provided with regard to why a centralised marketing structure engaged in the standardised marketing mix management process strongly impacts its success.

The thing is, when the marketing mix management process is limited to only one department, the chance increases quite a lot. [...] I think that this is the reason why you have to centralise your decision-making. [...] You have complete and effective marketing programmes. A single department responsible for all these issues makes great sense. In my opinion, a function needs to be established which sets parameters for the success. [...] Ultimately, that is how I see it, if you have different views it becomes very difficult (P2).

Because the centralisation of decision-making, I think, is related to a high degree with the degree of structure of your sub-instruments. If you have two different marketing departments and are trying to actually manage both of them, then it gets complicated [...] because different interests and needs mean less price and product uniformity (P6).

I believe it [involving a de-centralised structure] sends different messages to the markets, and your product uniformity is not as good as it could be [...] and different messages mean less success. [...] Who are the key stakeholders here; who has the responsibility of decision-making there? (P7).

You have to take into account that the characterisation of stakeholders' expectations is different in each marketing department. If there are many organisational layers, the possibility decreases quite a lot. [...] In my opinion, it is a difficult issue, say, as if the most important stakeholders want to insist on designing a dinosaur, this issue will become as big as a dinosaur (P8).

If you are in a position where general management wants you to increase the profitability, you might be in trouble. You have to outline in an appropriate manner how to increase profitability. [...] This is the reason why there are many problems inside the marketing group (P11).

In my opinion, if a de-centralised structure exists, it becomes very difficult as far as accountability is concerned [...] especially, if you have to balance the needs and wants across your company's many departments. That is one issue; another one is that communication becomes quite difficult, if you have got a de-centralised marketing structure. I think that it has a direct impact on success; therefore you need close monitoring of the actions taken by the subsidiaries (P12).

One interviewee noted that the organisational layers of an enterprise do not have such a great impact on the standardised marketing mix management approach and on the outcomes of these activities, and provided the following explanation:

No, I do not see a correlation between a centralised or de-centralised marketing structure and the success of a marketing mix management process; I think it should not impact the process at all. [...] If there are different arrangements by departments and areas [...] I refer to the different marketing areas developing the profit objectives, it becomes much more complex. [...] It really comes down to how you put decisions into action. I think that it does not detract from your ability to provide an appropriate marketing mix management activity, or to provide a structure which is successful, in terms of your sub-instruments. It may just add another level of complexity, but it is nothing else than conflicting business factors (P9).

4.3.1.3.4 Marketing process

In the case of this research, the profile of the organisation refers to the characteristics of the 'marketing process implementation' that impact on the standardised marketing mix management approach within an organisation. There exist two types of marketing actions which a company can carry out: the marketing programme and the marketing process. In terms of implementation it should be noted that, of these two types, most German foundry enterprises standardise their marketing processes (CBI, 2012). In this context, Townsend et al. (2004) clearly outline the impact of the marketing process on standardised marketing mix management. Nevertheless, a review revealed that no literature is available which deals with the question which characteristics of the marketing process implementation impact on the success of a marketing mix management activity. In investigating this issue by asking the participants these questions, they were unanimous in their opinion that the profile of the organisation is a significant factor for the marketing process.

It is an important factor, due to the fact that if you use policies that aid in the implementation and development of the marketing programmes, you stand a greater chance to structure your sub-instruments, especially if the profile of the organisation is centralised ...this might be critically linked with the marketing mix management activity and impact the marketing processes (P1).

Again, it really starts with the decision makers of your project. There should be only one person in charge of this project. If they [the decision makers] have the inclination to structure their mix, then they will do so [...] and furthermore, they will enable such marketing mix management processes (P2).

The marketing mix management activity depends on its complexity and depends on the scope of the activity; the enterprises will manage and adjust their processes and steps accordingly (P5).

In my opinion, that is part of the discussion of the management's culture and orientation again. Because the profile of the organisation, and in this case the relevant marketing mix management processes, have to be managed according to different target markets. Furthermore you should consider information relating to the stakeholders and competitors. And with the acquirement of a coherent management's culture which reflects the organisation's vision there might not be much that negatively impacts the opportunity to enable a successful process. This process has to be planned in such a way that internal and external stakeholders' desires and wants are respected (P7).

The whole marketing mix management process is about the implementation and application of best practices – identifying, evaluating, and finally satisfying stakeholders' wants and needs (P8).

Obviously, there has to exist a framework within which you can manage information about all parties [stakeholders] and furthermore manage processes relating to cross-country coordination: A marketing mix management framework that satisfies both internal and external parties (P9).

I think, increased efficiency in communication is an important characteristic which leads to overall increased efficacy and saves capital, time and human resources (P10).

I think that, in order to create benefits, both for stakeholders and for the company, you have to offer products and services [...] that have extra elements and advantages and provide better performance (P11).

The participants have different views as to which characteristics of the implementation of the marketing process are necessary to conduct a marketing mix management process successfully. However, all of the interviewees noted that one major factor is the result-oriented coordination of integrated sub-instruments at a later stage of the standardised marketing mix management process.

Table 35: Organisational factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Size of the company	Impact of the size of a foundry enterprise on the application of a standardised marketing mix management approach, its marketing mix elements and their sub-instruments	High	<p>The organisational strategy drives the business strategy and therefore the level and direction of the standardised marketing mix management activity which must support the organisational strategy.</p> <p>Small and medium-sized companies have to focus on 'core' activities and eliminate 'non-core' activities.</p> <p>Change from focus on cost reduction to transformational process</p>

Mode of market entry	Extent to which German foundries using indirect modes of market entry standardise their marketing mix elements in comparison to German foundries employing direct modes of market entry	High	Comprehensive corporate governance legislations and according procedures in place are critical for the use of an indirect mode of market entry. Maintenance of high levels of probity is critical for the use of an indirect mode of market entry. Rigorous evaluation of the market (listening carefully to the voice of the market)
International business experience	Impact of international business experience of German foundry enterprises on the use of a standardised marketing mix management approach	High	International business experience is quite important, because of the knowledge which is accumulated. The general management must oversee the complete IBE activity.
Management's culture and orientation	Impact of an ethno-centric or geo-/regio-centric approach used by German foundries, on the standardisation of a marketing mix management approach	High/ Medium	An organisation might have many business units with different cultures and therefore different definitions of customers' expectation. Management's culture and orientation is driven by a culture of change and is a key factor of success of the corporate strategy which in turn drives the standardised marketing mix management activity. German foundries are geo-/regio-centrally focused and standardise their approach to a high degree, whereas the impact of a central approach is driven by individuals who reflect management's culture and orientation.
Centralisation of decision-making	Impact of centralised/de-centralised marketing structure on the successful application of a standardised marketing mix management approach	Medium	Central marketing department or one person in charge increases success and reduces the amount of redundancies, whereas decentralisation increases complexity. Standardised marketing mix management approach conducted by one department increases success because of singularity of culture, orientation and agreement.
Marketing process	Impact of marketing process characteristics on the success of the standardised marketing mix management activity	High/ Medium	Definition of marketing programme and marketing process has to be clear and the rigour of the marketing mix management standardisation must be tailored to the marketing process.

4.3.2 Macro- and micro-environmental factors

4.3.2.1 Marketing environment

In this research study, it is considered prudent to understand the marketing environment of German foundries prior to engaging with the marketing mix management activity. In this context, the literature review uncovers several references with regard to the marketing environment and its linkage with a standardised marketing mix management approach (Chung, 2010; Jain and Griffith, 2011). Nevertheless, the impact of the perceived similarity of the marketing environment on such an approach remains unclear. When asking the interviewees this question, they are in general agreement that the perceived similarity of the marketing environment of German foundries in different markets has a direct influence on a standardised marketing mix management approach.

Rather than putting everyone through a very expensive marketing mix management process, which is also lengthy, it is necessary to understand what capabilities already exist in the marketing environment already. So, first of all, we have to look at the definition of the marketing environment [...] which includes all institutions necessary in order to develop and produce products [...] and this includes all suppliers involved in the process. [...] Therefore, a quick way to get an overview whether the perceived similarities have an impact or not, is to observe whether they increase demand or not. [...] And in the case of Germany, yes, they clearly do. [...] You might achieve this by engaging a marketing consultant. [...] How do we provide an overview? [...] For example, agents or importers are able to demonstrate if they are able to facilitate this [...] with transportation, credit and so on. [...] And this directly impacts on your approach (P1).

One of the key things you have to consider when talking about the marketing environment is the performance of the institutions involved. [...] I think it is necessary to get an overview of the target market and to establish whether the marketing environment can be conducive to it or not. [...] Because, the problem is, if you are entering into evolving markets, in most cases the infrastructure is underdeveloped. [...] And this directly impacts your product portfolio. [...] Your distribution channels and other channels also impact your product portfolio. [...] The best practice is to examine how the market works, including the aspect how distribution could be managed; also, the maturity of the market ought to be taken into consideration. [...] Whether there are great similarities with your core business or whether it is just an aspect of it. [...] And finally, the costs of all these activities involved when entering into the market and performing the marketing mix management activity. Obviously, it is an expensive process (P2).

You can investigate the market, examining distribution channels and the general infrastructure [...] Eventually, your product structure is affected by these kinds of activities [...] But if you can structure your portfolio it can most likely help you in keeping down the costs. [...] The marketer should do this kind of research in order to provide the necessary information (P3).

I think the company has to focus on making contact with consulting agencies, as these agencies possess market knowledge. [...] You can also get all that informal feedback via a partner organisation [...]. There are people and specialists who can help you in understanding the market infrastructure. [...] After all, this process is very cost-intensive and time-consuming (P5).

You need someone in the marketing department who is a highly skilled marketer and who can provide the necessary information with regard to the market. When investigating the market infrastructure, the marketer has to do an analysis for you. [...] Next to examining the demand, pricing and product strategy and distribution channels, they also have to look at market developments, and how similar the market is, and the general position of this market (P7).

We had some idea of the market and its infrastructure, including its distribution channels and resource allocation, but not a deep understanding. [...] In the end, we used external consultants who provided our company with the necessary information. [...] And actually, we are pretty comfortable with our local market. [...] The perceived similarity is an issue with different aspects. [...] Our company tends to ask for advice from consulting firms or we get this information by consulting with other companies [...] after all, there are some sources to get the necessary information (P10).

Our company uses external consultants. [...] Definitely, in my experience, we ask external consults to get the necessary information, particularly when we have to gather this information as fast as possible and we have to implement processes faster to get into a special market. [...] After all, when entering into a new market, it affects your pricing and product strategy every time, but in most cases they can be standardised. [...] If there is a particular area of expertise, especially by DC exporters or DC agents, then we jointly gather information (P11).

4.3.2.2 Competitive environment

Understanding the capabilities of the competitor means that the marketing mix management process can be standardised accordingly (Kotler, 1986; Kotler & Armstrong, 2011), whereas the extent to which a standardised marketing mix management approach is related with high competition in the market is not clarified. This is the reason why each interviewee was asked to what extent perceived high competition in the market impacts on such an approach. Seven participants offered profound insights into the characteristics of perceived high competition.

Small and medium-sized companies do not have the same possibilities as large companies. [...] Large companies always have a lot more staying power as regards competition. [...] The competitive environment has to be analysed. In doing so, the marketer has to accumulate information and gain a deep understanding of the competitors. [...] In our experience a highly competitive market has a direct impact on the structure of your marketing mix management approach. [...] Cost leadership, in my eyes, means, in a broad sense, a structure of your approach, but in new markets competitors practically force you to get a competitive edge, and in most cases this is gained by adaption rather than structure. At the end of the day, you need skilled employees, pre-qualified [...]. They can gain the necessary information and understanding and establish relationships, all in short term; and thus the marketing managers are able to examine the key aspects of the organisation's competitive environment in order to develop the necessary strategy (P3).

The marketing department has to gain an understanding of the competitors' competencies. [...] Also, the marketing department has to figure out if the company is at a competitive advantage, in terms of market shares and similarities with competitors, and is ready to enter into the market (P4).

General management thinks globally and this is getting more and more complex. [...] If you want to enter into a new market, you have to get an overview of the market shares of your competitors and also of the similarities in terms of product and price portfolio. [...] In most cases, small and medium-sized German enterprises are leaders, and not followers. [...] That creates quite a lot of possibilities for structuring your mix, because market prices are paid. [...] (P6).

It really depends on the industry, and therefore it is more an industry related issue. [...] If your product portfolio is unique, then you have no problems with structuring your sub-instruments. [...] Therefore, yes, perceived competition in the market is linked with your approach to a very high degree (P7).

I think it is important to get an overview over the following points – first of all, the direct competition and the price structure of the market. [...] Also, the wants of the stakeholders and the market, taking into account the market structure, maturity and size. [...] Finally, the nature of the market itself is important with regard to all the constraints due to the competition. [...] Because at the end of the day, you have to gain a deep understanding [of all these factors], in order to structure your mix appropriately (P8).

The main point with regard to the competitive environment is to identify the competitors, their market share and the level of competition intensity in general. [...] There are many approaches like the five

forces model to help you get a quick overview. [...] Obviously, if there are many competitors in the market offering similar technology and products, the risk for failure increases tremendously (P11).

Entering into a market without a deeper knowledge in terms of the macro- and micro-environment can potentially impact your business success profoundly. [...] It is very important that you think hard and long about your strategy. [...] And in terms of the market infrastructure – retailers have the bargaining power, believe me. [...] And the German market is full of them (P12).

4.3.2.3 Product related characteristics

Recent literature outlines that product related characteristics comprise determinants such as the nature of product (e.g. Boddewyn & Grosse, 2005; Chung, 2010), standardisation potential of product (e.g. Harvey, 1993; O’Cass, 2003) and product life-cycle stage (e.g. Huszagh, 2003; Chung, 20010, Calantone et al., 2004). It is evidenced that these characteristics have to be analysed before applying a standardised marketing mix management approach (Chung, 2010). Therefore, this research analyses the determinants in terms of a standardised marketing mix management approach.

4.3.2.3.1 Nature of product

Recent studies clearly indicate that industrial goods have a great potential for standardisation, particularly because of their nature of product (Jordá-Albiñana, Ampuero-Canellas, Vila, & Rojas-Sola, 2009). What’s more, industrial goods are exceptionally suited for a standardised marketing mix management process, because influences such as formed habits, customs and tastes of the stakeholders play a negligible role (Baalbaki & Malhotra, 1995). However, it remains unclear in which way standardised industrial goods impact on a standardised marketing mix management approach. In this, the interviewees concluded that it is essential to study the cultural differences of the market and offered the following insights:

I believe that a standardised marketing mix management process is definitely appropriate for industrial goods. For the sake of competitiveness, I think it is necessary that industrial goods are specified in alignment with the marketing mix management strategy and the overall business strategy; I think this is the decisive factor, a crossroads, as far as the differences [between competing enterprises] are concerned (P1).

Cultural differences [...] have to be examined when talking about the structure potential of industrial goods. [...] In my eyes, the risk decreases quite a lot if the cultural differences between your domestic market and the market you wish to enter into are low. [...] When taking the structure of industrial goods into consideration, you should also structure the services you provide together with your product (P3).

I think a differentiation you typically make first is between tangible goods and services. Tangible goods in this context would be connected to examining the stakeholder requirements [...] If you are quite new to the market you should also examine the market infrastructure, as I already mentioned (P4).

The biggest influence on your success, when it comes to structuring your industrial goods, is the fact that they are not bought as frequently as stakeholder products. [...] This is the reason why you can thoroughly structure them. [...] It then becomes obvious that they clearly impact on your outcome (P5).

I propose that industrial goods are far easier to structure than stakeholder products. [...] Because stakeholder products are bought very frequently, whereas new foundry machinery is bought every fifteen to twenty years. This implies that the technological changes are not as high as the changes of stakeholder products (P6).

I think that industrial goods are not subject to a high frequency of change with regard to their PLC. You need to understand that industrial goods are less subject to change than services are, or stakeholder products. This is something which most marketing managers are not aware of. [...] You also need to be able to manage the desires of the external stakeholders adequately in order to structure your industrial goods (P8).

Industrial goods factor into a successful outcome in such a way that they do not influence the structure of products to such a large extent as other product categories do, and secondly, that the cultural differences are not an issue on a global scale [...]. I refer to the Western market here in particular (P9).

The maturity of the market is an important factor. A mature market means that your industrial products can be standardised to a large extent (P10).

I assume that industrial goods are effectively easier to structure than stakeholder products (P11).

You have to examine the impact of your stakeholders' expectations. [...] The impact on the buying process is not negligible. [...] The buying decision for foundry machinery is based on far more rational grounds than the buying decision for stakeholder products. [...] The impact is positively related to it, definitely (P12).

4.3.2.3.2 Standardisation potential of products

In the course of the literature review it was found out that culture bound products are far more susceptible to environmental factors than industrial goods, and, as a consequence, the standardisation potential of industrial goods is considered to be high. Taking into account past studies, it can be concluded that the characteristics of an industrial product determine the standardisation potential of the product, which in turn is expected to be related to a high degree with a standardised marketing mix management approach and its degree of standardisation (Cavusgil, 1993). In exploring the extent to which the standardisation potential of industrial goods impacts on the standardisation level of a standardised marketing mix management approach, the interviewees concur that the standardisation potential of industrial goods impacts on it significantly.

I think most foundries do not offer more than three to four products. [...] That is a really manageable portfolio. When it comes to determining the structure potential, the characteristics

of the industrial goods play an important role in eventually structuring your marketing mix management programme. [...] Time, cost, and expectation management are also important in terms of the structure potential. You have to look for a unique selling proposition; after all, the stakeholder wants high quality products and a perfect service. [...] You also have to keep in mind that the internal and external factors impact your approach greatly. [...] As already mentioned, you have to make sure that the marketers working in this area possess the core competencies (P2).

I believe that, if your market analysis is quite good, then you will not have any problems with the structure of your industrial goods. You have to offer high quality and an excellent service. [...] If you are looking for a new market, you can introduce a maximum of two to three new types of different industrial goods, because then the structure potential is quite high. [...] The foundry industry is more or less culture-free, this implies that the impact of the structure potential is absolutely positive related [to a successful approach] (P5).

You cannot offer more than three types of machineries at the same time. [...] You should definitively have a credible product portfolio. [...] Industrial goods are not subject to many cultural differences; this implies that the potential for structure is very high. If you offer more than five types of machineries, I just do not think that you have done enough research in advance to actually narrow down the field (P7).

In terms of the types of machineries, you can probably offer about two to four at the same time. You should be aware that anything beyond four types of machineries becomes problematic for your company, because the offered product portfolio would be too big and most of the work you put in goes towards structuring your product; you have to be absolutely aware of that fact. The structure potential is positively related to the outcome of a successful marketing mix management approach, because culture does not play such a big role, but the structure process itself is a time-consuming issue. [...] Also, you have to ensure that the product type is standardised in the host-market [...] where the enterprise develops the product and the stakeholder buys it. So the physical product itself has to be standardised, and afterwards the packaging and manuals have to be standardised as well. Anybody who has market experience knows that the structure potential is positively related to success, but you have to ensure that your pricing strategy is perfectly managed, because you are not just playing a game (P8).

The structure potential itself is positively correlated with the structure potential of your marketing mix management programme. If you are trying to structure industrial products and trying to structure more than three or four types of machineries, you are in big trouble. Therefore, you ultimately have to get the number of your types of machineries down to a manageable portfolio, no more than three, I think. I have to add that cultural products in general are highly susceptible to their surrounding environmental factors. You ought to have a process to whittle down the number of goods you offer, and then you can focus on the weakest one and structure it, and lastly on the strongest one and structure it. In our market we tend to use the

differentiation strategy. You have a core product, and its attributes vary according to the requirements of the stakeholders – in conclusion, the potential is positively correlated (P11).

4.3.2.3.3 Product life-cycle

In terms of the German foundry industry, the product life-cycle may prove relevant, as this regional market shows some slight differences with regard to the product market development of cast products (DBR, 2012). Nevertheless, it remains unclear to what extent the similarities of foundries' product life-cycle stages are related to the adaptation of a standardised marketing mix management approach. When asking the interview participants this question, they all were of the opinion that the similarities of the foundry enterprise's product life-cycle stages are positively related to a standardised marketing mix management approach.

One of the key activities in our company is to focus on where your product actually is in the life-cycle stage; before developing any new type of machinery, you have to be aware of this fact. At the end of the day, the PLC stage is very important to the success of your marketing mix management programme (P1).

The market for small and medium-sized foundry enterprises is quite straightforward in the region D-A-CH. The companies are similar, maybe you have some local differences, but adding slight product modifications or some attributes to the machinery, or providing different kinds of services is usually sufficient. The PLC is in most cases similar, this means that you can structure your marketing mix management programme without taking factors regarding PLC into consideration (P2).

You have to examine the maturity of the market. The more mature the market, the shorter the product life cycle stages are. In Western Europe, the market differences are not very significant. Another method is to determine which important role the PLC stage plays. You have to know where you are in terms of your product maturity. Clearly, different PLC stages are not beneficial for the structure of your products (P4).

You really need to know the maturity and the growth of the market. You can get feedback from your vendors, who will be able to tell you quite a lot about it. But any niche market only has room for industry specialists. In light of this, you can apply different management strategies to different PLC stages (P5).

Product specification is a recent trend. Before the millennium, you only had a few types of standard machinery and the stakeholders did not ask for individual modification too often. Nowadays, you can manage the different stakeholder requirements with differing product attributes and features. In the end, depending on your product maturity, you can apply varying strategies. [...] Clearly, different PLC stages in different markets are negatively related with your approach (P7).

Different PLC stages in different countries have a negative effect. They impact negatively on your marketing mix management programme (P9).

The evaluation of the PLC is very important for the success of your organisation. If you are aware of this, and secondly, if you know the maturity and trend of the market, then you will not get off track. Consequently, you should analyse the PLC stage thoroughly [...] because different PLCs are an immense hindrance to the success of any strategy (P11).

We use external consulting firms that draw up an analysis and give us feedback about the market's trends, its maturity and positive or negative development. Based on this, you can implement your marketing strategy. Or, if it is a particular region, you can use attributes or slight modifications of the product to structure it according to the requirements of the market. [...] So, that is the decisive factor. [...] When it comes down to it, the differences in the region D-A-CH are very low, which means that the structure potential is quite big. In conclusion, the PLC is one of the key factors for the potential of structure of your approach (P12).

Table 36: Macro- and micro-environmental factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Marketing environment	To examine to what extent the perceived similarity of the marketing environment of German foundries in different markets impacts on a structured marketing mix management approach	High	Market infrastructure influences German foundry companies' ability to strengthen and serve demand and external consultants can provide market knowledge in market capability, trends and intelligence. It is critical to understand the supplying institutions, functions, distribution channels to satisfy stakeholders' demands, directly impacting product offers and pricing strategy.
Competitive environment	To explore to what extent perceived high competition in the market impacts on the adoption of a structured marketing mix approach	High/Medium	Understand competitors' abilities and capacities, whereas competitive pressure pushes German foundries to gain competitive advantage. High competition level is a huge barrier for a standardised marketing mix management approach, whereas market leaders standardise and market followers adapt their mix.
Nature of product	To explore the extent to which the nature of the product, particularly with regard to industrial goods, impacts on a standardised marketing mix management approach	High	Frequency of change for foundry machinery is low (15 to 20 years), which increases standardisation potential. In terms of the nature of the product, it is critical to examine cultural differences and to structure industrial goods according to market requirements. Industrial goods are easier to standardise than consumer products, thus being a key factor of success in standardised marketing mix management.
Standardisation potential of products	To explore the extent to which the standardisation potential of industrial goods impacts on the standardisation level of a structured marketing mix management approach	High	Examine internal and external environment at the beginning of a standardised marketing mix management approach, whereas timeframe, cost and expectations are managed accordingly. The size of the product portfolio is critical to the success of the marketing mix management approach (not more than 4 different types of machineries should be offered).
Product life-cycle	To explore to what extent similarities of foundries' product life-cycle stages are related to the adaption of a structured marketing mix management approach	High	It is critical to examine PLC of one's own machineries and of those in the regional market. Examine maturity, growth of market and economic development prior to implementing the process. In this context, product and product attributes should be specified according to the different customers' expectations.

4.3.3 Stakeholders' factors

4.3.3.1 Stakeholders' expectations

Codita (2013) evidences that standardisation is enabled by similar stakeholders' expectations of the regional market. This suggests that the situation is intricate and the German foundry industry needs to carefully analyse the regional market to apply a standardised marketing mix management approach (Preston, 2006). As current literature only occasionally alludes to stakeholders' expectations of German foundry enterprises and their impact on the success of a standardised marketing mix management approach (Zeithaml et al., 1996), the interviewees were asked for a critical definition of stakeholders' expectations for marketing mix management activities. There was a general consensus amongst the interviewees as far as the definition of stakeholders' expectations of German foundry enterprises are concerned, which reinforces the significance of this definition for marketing mix management. Nevertheless, the participants responded slightly different as to what, in the context of marketing mix management, is meant by stakeholders' expectations.

I think the point is not whether you arrange your marketing mix or not. I think you have to make sure that you evaluate the expectations of the stakeholders thoroughly. [...] If not, I think it is a definition which is not valid. [...] In all cases you have to provide the upper management, including the internal stakeholders, with a valid definition, and also a mutual agreement of what stakeholders' expectations mean in the different contexts in which all these parties are able to meet these expectations. [...] I believe this is the way to do it (P1).

Guaranteeing a rigorous process by constructing a framework [...]. I mean a document which defines the expectations of your stakeholders and the desires of the market [...] and that [has to operate] as a separate function in the marketing mix management process (P3).

I believe that it [the definition of stakeholders' expectations] should be established by a document with valid guiding principles and this document has to be handed out to all stakeholders (P5).

With regard to this term [stakeholders' expectations], marketing mix management has to provide a justifiable definition, taking into account the selection of the target group. This allows for a clear assessment of the capabilities, in terms of how the company can sufficiently satisfy those demands. That is, if you as an enterprise can provide the required products, and in what timeframe [...]. This definition has to be comparative, particularly to establish if your departments are able to deliver or not (P6).

I think that the definition of stakeholders' expectations is: To deliver services and products in a more efficient and effective way, particularly those which the stakeholders need [...] You also have to exceed their requirements to an extent (P8).

Delivering a more sophisticated product with a cost competitive operating base (P9).

In my opinion, you have to use a stakeholder oriented culture within your enterprise, and that on a long-term basis, and this implies continuity and improvement. So, it is obvious that highly satisfied stakeholders are less price-sensitive, and whatever activity you undertake to satisfy those demands, it needs to be done seamlessly. [...] If you just deliver products, thinking in terms of your business benefit, you are doomed to failure (P10).

I think that stakeholders' expectations have to be satisfied by offering quick and efficient services. You have to work together with your stakeholder care management department, in order to get necessary information on what the stakeholder wants. [...] Our company, for example, has great success because they offer free maintenance of machineries (P11).

Some interviewees were of the opinion that a unique or fixed definition of stakeholders' expectation does not exist. These interviewees noted that the definition of stakeholders' expectation may vary according to the different perceptions and requirements of the internal stakeholders.

I think that the definition of stakeholders' expectation depends on how the key stakeholder outlines stakeholders' expectations (P2).

Stakeholders' expectations and wants have to be clearly defined. What do the key stakeholders regard as stakeholders' expectations? [...] What do the marketers define as stakeholders' expectations? [...] What do the product and service providers regard as success, in terms of satisfying stakeholders' expectations? (P12)

4.3.3.2 Stakeholders' value and satisfaction

Marketing literature clearly outlines the linkage between stakeholders' expectations and satisfaction. In terms of satisfying stakeholders' needs, the perceived product/customer loyalty has to be analysed thoroughly. Current literature occasionally alludes to this relationship, but it remains unclear which characteristics of the stakeholder value and satisfaction relationship impact on the success of the standardised marketing mix management activity. In this, the interviewees were unanimous in their belief that it is an important factor for standardising the marketing mix activity successfully.

In my eyes, stakeholders' management might be one of the most important issues, especially with regard to any marketing mix management activity. Eventually, you have to create long-lasting partnerships with your stakeholders, because, in the end, this is the key to success (P1).

Yes, I think it is of critical importance, both internally and externally. The starting point of any long-lasting stakeholder relationship is high stakeholder loyalty [...] and this can be reached by special offers, such as free maintenance and installation. [...] The reason is that the opinions of internal stakeholders impact marketing mix management activity directly. [...] And in all cases, you have to make sure that the stakeholders are represented in the governance structure (P3).

You have to evaluate stakeholder wants at an early stage. This is of great importance [...] after all, it is essential what values, products and services you offer your stakeholders. [...] This has to be articulated in the marketing mix management strategy [...] I refer to the evaluation of stakeholders' expectations and how loyal your stakeholders are (P7).

In this context, conflicts with your stakeholders are horrible. The person in charge has to struggle with this during the whole marketing mix management process. Therefore, I think that the involvement of the stakeholders is fundamental to it [success of marketing mix management activity]. [...] Especially during the evaluation process, regardless of whether the marketing mix management process is standardised or not, I think it is critical to the outcome (P8).

The interviewees stated which aspects of the perceived product/stakeholder loyalty linkage directly impact the success of the marketing mix management process, and why. They also gave some valuable insights into appropriate stakeholders' management.

I think that the communication with the stakeholders has to be managed effectively and you should communicate with your stakeholders as often as possible. In many of the cases that I have experienced, there were few internal stakeholders, who had to be managed appropriately. [...] Oftentimes these internal stakeholders will have differing opinions. The management of external stakeholders is ultimately linked with the value of the service or product you offer, and this is ultimately linked with the stakeholders' loyalty. Because a risk for the stakeholder always exists, I am thinking of time, cost, people, capital or whatever. It is of great importance that your marketing department communicates with stakeholders, internal as well as external, frequently (P2).

With respect to general stakeholders' management within an organisation, communication is the key factor. [...] In our enterprise, we carried out several marketing mix management activities and we missed to communicate them appropriately. For your external stakeholders this is of great importance. [...] How you communicate with a stakeholder is directly linked with success in business, which eventually generates profit (P4).

The marketer who is in charge of carrying out the marketing mix management activity needs to be able to listen to the stakeholders and needs to be highly capable of collaborating with the stakeholder. Because you cannot oversee the perceived product/stakeholder loyalty relationship without having it examined, and, in the end, the stakeholder is able to make or break the marketing mix management process (P5).

You have got your different management groups, and you have the stakeholders, who play the most important role. Consequently, communication is of great importance, next to listening carefully to the voice of the market, because this determines whether your stakeholder will buy your product again in future, or not. And any marketing management activity has to be carried out in accordance with the buying behaviour of your stakeholder (P8).

I would say that you have to identify the needs of the external stakeholders, this is the first thing, and you have got to engage with them. It is of vital importance to engage with them, and this has to be a separate step in your marketing mix management process. Our stakeholders are loyal due to the fact that our maintenance and installation are complimentary, and another major factor is a quick and, I believe, also effective service. [...] If you do not identify such factors within your process, then you run the risk of letting your entire framework collapse. [...] You have to engage [with your stakeholders] very early on, and you have to be very clear about what you do and how it is carried out (P9).

With regard to the involved internal stakeholders, you know that they have a major say, and for all stakeholders of your company you have to provide the correct and efficient service that is required. [...] And the marketer has to be clearly visible when it comes to individual problem solving (P10).

I think that all of the stakeholders' requirements have to be met quickly (P11).

The management of stakeholders is one of the cornerstones of business success, and your employees have to possess the key competencies to listen to what the market wants. In the same vein, this directly impacts on stakeholder loyalty. After all, you have to manage all uncertainties and you have to manage the information you have about the services the stakeholder desires. This translates directly into repeated purchase (P12).

4.3.3.3 Stakeholders' attributes

An understanding of the stakeholder attributes is of vital importance, since, for instance, a high homogeneity of the stakeholders of regional markets is favourable for a standardised marketing mix management approach. When asking the interviewees to which extent stakeholders' attributes impact on a

standardised marketing-mix management approach, they agreed that stakeholder attributes directly impact on the success of a standardised marketing mix management approach and made the following remarks:

I think stakeholder characteristics as an influential factor in marketing mix management have not been analysed much as yet [...] at least to my knowledge. [...] But you have to distinguish between the stakeholders' homogeneity and, I think, also between the similarities of the markets, on the other hand. [...] I think on a micro-environmental level it is important to examine the homogeneity of the stakeholders, and not only that of the market. [...] At least on a micro-environmental level [...] you would want to make sure that the profiles of stakeholders across different countries are very similar. Then you have to focus on the diversity of the stakeholder market, especially on perceived product values and services, stakeholder habits and stakeholders' expectations (P2).

In my eyes, the examination of the micro-environmental factors has to be very thorough, particularly the examination of the stakeholder characteristics; in the first place, you can go ahead and structure many sub-instruments, and secondly, this helps you in terms of product evaluation criteria, perceived values and [...] I think, on a more general basis stakeholders' expectations. You can assign market segments in many different ways, which helps you to structure your mix [...]. As, for example, on the one hand economic factors, demographic factors and so on [...] and on the other hand more, I would say, market domain values such as attitudes directly linked with price and product policies [...]. As you can see, stakeholder characteristics in terms of the micro-environmental level obviously have an impact on a standardised marketing mix management approach (P5).

You have to look at our market, in the foundry market most of the technology sold is on a very high technological level. I think that stakeholder habits, perceived stakeholder values, including stakeholder requirements that are market domain specific, impact the success of structuring your sub-instruments directly. As regards the market segment, economic factors and stakeholders' lifestyle, not to forget demographic factors play an important role. It is very time-consuming but important to evaluate those factors. If your company wants to enter a new marketplace, it has to take all risk issues that are time-consuming and expensive for your company into account. [...] So, the last thing you want to do is to structure your mix, when entering into a new market and introducing a product to this market, without having analysed it thoroughly and then getting a credibility problem with the stakeholder (P7).

The evaluation of the stakeholder characteristics itself is very time-consuming and complex; if you're trying to do that in more than two or three markets at the same time: you can just forget it [...]. At the end of the process you might be very confused. Believe me, the stakeholder characteristics and issues relating to values, lifestyle and so on affect your marketing mix management strategy directly. In this case, you have to consider carefully if you want to outsource this evaluation, if you have got a partner who can help you [...]. And this leads to the conclusion that you have to do an analysis in order to standardise or structure your approach (P9).

The foundry market itself is a mass market [...] I believe [...] but in the D-A-CH region you have very exclusive stakeholders; I think this market is much more complex and not transparent. In this region you have to evaluate all the stakeholder characteristics comprehensively [...] not to forget the demographic factors, including the economic environment. [...] You also have to evaluate the values and attitudes. [...] I think for many companies the different stakeholders' behaviour in this market presents a huge barrier and therefore not a lot of them enter into this market, especially if they are not originally based there [...]. At the end of the process you need to be able to conduct a transparent evaluation of those factors. [...] In that sense, I agree that stakeholder characteristics directly impact the success of your process. Consequently, companies in this market tend to structure their approach (P11).

4.3.3.4 Market characteristics

A deep understanding of the market characteristics allows the organisation to tailor its marketing mix according to the stakeholders' requirements and to standardise it to a high degree (Richter, 2002). Such similar market characteristics allow companies to utilise a standardised marketing mix management approach on a regional basis. Therefore, differences at a stakeholders' attribute level may become irrelevant if the German foundry enterprises target homogenous stakeholder segments. When answering questions with regard to its implications, there was a general consensus amongst the interviewees that companies that perceive the stakeholders' attributes of different markets as similar are more likely to use a marketing mix management approach, and that this has a direct impact on the probability of a successful outcome.

Obviously, when home markets are similar it is much easier to apply a standardised marketing mix management approach, and with regard to the political-legal environment, the company has to assess many different aspects. [...] For example the political stability or, another issue, the protectionism of the market. [...] In particular if the political-legal factors are perceived as similar, companies are much more likely to use such an approach (P1).

The maturity of the market, economic development and technological environment play an important role. [...] The risk increases when you enter into a new market. If the macro-environmental level is very different from that in your other markets [...] and if you are quite new to the market, the international business experience plays an important role. [...] As I already mentioned, it is a lot riskier to enter into a new market if you do not have that much experience (P2).

The major factors are competition, and also the market size, maturity of this market, and the technological environment. [...] These factors have to be analysed thoroughly and have to be absolutely transparent. I am absolutely certain that perceived similarity of different markets is positively related to your approach (P3).

The biggest drivers, at least in my eyes, are aspects of the market's physical environment and the size and maturity of the market. Even if you have a high degree of structure, I think most companies try to structure their approach according to the new market (P4).

Obviously, if you enter into a new market and it is similar to your other markets, then it is much easier to structure your mix [...]. Besides that, the economic environment is very important, and obviously the maturity of the market as well (P6).

The macro- and micro-environmental analysis is a prerequisite before entering into a new market. And I am absolutely sure that it directly impacts the degree of structure of your mix. Analysing the macro-environmental factors, in particular the political-legal factors and the economic development, is vital and is directly linked with the success of the outcome (P7).

I think that market maturity and market depth are important, and not to forget the amount of competitors. [...] The company has to examine the macro- and micro-environmental level before entering into those markets. And you need great sophistication in terms of structure when entering new markets, in such a way that the management of external and internal stakeholders' interests is guaranteed. [...] Finally, your strategy has to be clearly communicated, as I already mentioned (P8).

The extent to which it has an impact is very great. [...] Especially for small and medium-sized enterprises of the German foundry industry. [...] I think most companies tend to use an adaptation strategy rather than structure their mix. [...] If different markets are perceived as similar, they are much easier to enter into. [...] Environmental factors such as environment, economic development, political-legal aspects and physical conditions have to be analysed thoroughly (P10).

A market which is similar to your home market is much better than a dissimilar one. [...] And I believe that it impacts your mix directly, especially in terms of resource allocation and the socio-cultural environment. [...] Believe me, the socio-cultural environment poses a great challenge when structuring your mix. First of all, you have different languages [...] and consequently different manuals, different packaging of your goods, labelling and so on (P11).

Yes, it directly impacts your approach. [...] The maturity and size of the market are the most important factors, at least in our case (P12).

Table 37: Stakeholders' factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Stakeholders' expectations	To establish a critical definition of stakeholders' expectations of German foundry enterprises for marketing mix management activities	High	<p>Stakeholders' expectations have to be defined at the beginning of the standardised marketing mix management activity.</p> <p>Definition of stakeholders' expectations can vary depending on the stakeholders and depending on the motivation for the activity.</p> <p>'Stakeholders' expectation' is defined as the satisfaction of customers' wants and needs. It is widely acknowledged that the industrial product must meet or even exceed the expectations of the customers.</p>
Stakeholders' value and satisfaction	To explore which characteristics of the stakeholder value and satisfaction relationship impact on the success of the standardised marketing mix management activity	High/ Medium	<p>The interests of the stakeholders have to be represented in the governance structure and in the structure of the marketing mix management process. The internal stakeholders ultimately decide about the requirements of the marketing mix management approach.</p> <p>The influences of the stakeholders have to be evaluated according to the impact they have on the marketing mix management activity.</p>
Stakeholders' attributes	To explore the extent to which stakeholders' attributes impact on a standardised marketing mix management approach	Medium	<p>The stakeholders' attributes have to be analysed thoroughly and transparently, but the analysis is time-consuming and cost-intensive. Furthermore, similar stakeholders' attributes benefit the standardisation.</p> <p>The German foundry industry has very exclusive customers with a low level of transparency and a high degree of complexity. Consequently, companies tend to standardise their approach.</p> <p>The higher the homogeneity of stakeholders' attributes and similarities of markets, the less the impact on the degree of standardisation.</p>
Market characteristics	To explore the extent to which companies are more likely to use a standardised marketing mix management approach if stakeholders' characteristics of different markets are perceived as similar	High	<p>Market maturity and international business experience are two of the key factors of success in standardising a marketing mix management approach.</p> <p>Market characteristics have to be thoroughly analysed and understood before standardising the mix, whereas many perceived similarities force companies to standardise their marketing mix management approach.</p> <p>Perspectives on perceived similarity in different markets:</p> <ul style="list-style-type: none"> - Skill set has to be highly developed and continuous improvement and continuity in the process are essential - Mature markets possess the risk of a high competition level with respect to product and pricing - Purchasing power of the market strongly influences the demand potential of a particular technology or product

4.3.4 Price and product mix related factors

4.3.4.1 Similarities in price mix

Several studies (e.g. Michell et al., 1998; Codita, 2013) have shown that, due to the complex nature of the price mix, its “determinants and the similarities have to be explored” (Swaidan, 2007). In this context, several studies outline that a standardised price mix can be applied if the marketing infrastructure of different markets is thoroughly analysed (Theodosiou and Leonidou, 2003). Czinkota et al. (2009) conclude that as of yet no empirical investigation of the similarities regarding the marketing infrastructure and their impact on a standardised price mix has been realised. It remains unclear in which way similarities of the marketing infrastructure of different markets impact on the success of the standardisation of the price mix. The interviewees came to different conclusions why the similarities of the marketing infrastructure of different markets have an impact on the structure of the price mix:

I think that the infrastructure is a key issue related to the price mix. If the prices of different markets are perceived as similar, companies are, generally speaking, absolutely more likely to structure their approach. [...] Obviously, the prices still have to reflect the economic development of the target market, so anyway, huge differences between home markets make a high structure difficult (P2).

It is definitely of great importance, because the structure level of your sub-instruments is related to a high degree with the market infrastructure, keeping in mind the high influence of the product mix, which has to be standardised beforehand. The stakeholder ultimately has the major say in the whole chain. [...] You have to be absolutely sure that the structure level of the sub-instruments is clearly standardised. To conclude, if they are similar, yes, they are going to impact the success of the structure of your price mix (P6).

The early engagement in terms of evaluating and managing the market infrastructure will help you to structure both, your price and product mix. You need to effectively evaluate the market infrastructure, especially economic factors, and you have to make them as transparent as possible. Finally, you need to get the internal stakeholders on board and convince them that your clearly defined strategy is thoroughly standardised. (P7).

If the company experiences conflicts with respect to the product mix, it will also have great difficulties to get the price mix standardised. Therefore, analysing and evaluating the similarities of the market you would like to enter into, particularly during the structure process, but regardless of whether it is standardised or not, plays, at least in my eyes, a defining role for the final outcome (P8).

You need a reference price. I think that is the decisive issue in terms of market infrastructure relating to your price mix. In other words, then the price can vary around your specified reference price. In our organisation we seek to understand the economic development of the host-market. [...] Depending on this, you will set your price corridor, which enables you to structure your mix adequately. With respect to the price corridor you have to keep your guard up. [...] Structure, at least I believe so, does not relate to the structure of your sub-instruments, particularly to the structure of your pricing strategy [...] especially in premium markets. [...] We can come to the conclusion that perceived similarities in marketing environments should not be neglected when structuring your pricing strategy (P12).

4.3.4.2 Standardisation of price mix

The standardisation of the price mix is occasionally subject of marketing literature, indicating that the level of standardisation of the price mix strongly impacts the marketing mix management activity (Leonidou et al., 2006; Samiee & Roth, 1992). In terms of the degree to which the standardisation of the price mix impacts on the success of the marketing mix management activity, literature is scarce. The participants outlined that several key themes are important for the standardisation of the price mix and thus strongly impact on the standardised marketing mix management approach:

In my eyes, a big mistake happens when the marketer gets to a certain point where he has arranged the price and product mix appropriately [...] and after all that he has no idea how to manage the sub-instruments. [...] This is the reason why it has to be clearly defined how the structure is realised and to what degree. [...] Next to the product mix, the price mix has to be standardised to a very high degree, especially in the premium segment. Ultimately, the structure potential is there, but also the possibility of failure. But, the degree to which the price and

product mix can be standardised is very high, in particular in the context of German foundries, I think (P1).

In the Western European market most products are standardised to a very high degree. [...] What I mean is that in the premium segment the structure level of the price mix highly depends on the country market, on the products and the business strategy in general. Furthermore, the higher the competition level and the higher the requirements of the stakeholders, the more advisable the structure of price and product mix. This demonstrates that the degree to which your sub-instruments are standardised determines the success of the outcome (P4).

I think you have to understand, investigate and manage the price and product mix thoroughly. In the end, it is all about the credibility and transparency when it comes to structure. [...] In our company we have experienced that a highly standardised product mix facilitates and maximises the chances of the structure of other sub-instruments. [...] And this enables you to establish a price corridor. A price corridor is very recommendable, especially in such a highly developed market. [...] The more thoroughly you select your sub-instruments, the greater the confidence in the process. It is highly recommendable to focus on less sub-instruments, but to structure these sub-instruments to a high degree (P7).

The profit margins might increase tremendously when managing the price and product mix policies adequately. [...] And this way the benefit to end users also increases quite a lot. Sometimes you hear the opinion that the promotion mix might be more important than the price mix, at other times you hear the opinion that it is vice versa. In the end, the price is the only profit generating element and that means that it has to be standardised to a high degree. Obviously, the price and product mix constellation strongly impacts the successful outcome (P8).

It has taken us a while to get marketers within the organisation to recognise that the structure level of price and product mix policies has to be high. Ultimately, the development of the market environment is an important factor that impacts the price mix quite a lot. In a niche market, it is much easier to drive a structure strategy, and many SMEs offer their products in such markets (P9).

It is important not to manage the mix driven by emotions, but to base it solely on hard facts. Therefore, I think that the price and product mix management has to be incorporated within a marketing mix management model. You also have to provide a process that facilitates a continuous improvement of the marketing mix management activity, and this will help you to structure the price and product mix to an adequate level (P11).

There are many organisations that are not prepared to manage their price and product mix adequately. The right skill set is, in my eyes, a pre-requisite. Furthermore, I think that the price mix has to be standardised to the highest degree in comparison to all other policies. I think this proves that the correlation between price and product sub-instruments, in terms of their structure potential, is very high (P12).

4.3.4.3 Similarities in product mix

Marketing literature clearly evidences a strong linkage between the product mix standardisation of industrial goods and the success of a standardised marketing mix management approach (Eraqi, 2006; Parasuraman et al.). Nevertheless, it remains unclear to which extent the standardisation of product mix variables of industrial goods is linked with the standardisation of price mix variables. The only aspects mentioned in the literature are the clear communication of the core-benefit of standardisation and the interdependence between those variables (Pepels, 2004). When the interview participants were asked this question, they concurred that a linkage between price and product sub-instruments of industrial goods exists.

Clearly, they interlink. Let us just pick one sub-instrument, maintenance and installation. Now, the question is whether you offer these as complementary service or whether they are part of your pricing strategy. It also depends on the contract, how you sell these types of policies. I think that most B2B companies in the foundry industry are interested in managing their price and product policy interdependencies. [...] Significantly more so, I think, than in managing their promotion or placement mix (P2).

I think that out of all the mixes, the product mix is the most likely candidate for structure. [...] Therefore, if you structure your product mix thoroughly, and this particularly pertains to industrial goods, you will not have any problems with the structure of your price mix. In doing so, you have a far greater chance to be successful on the market, as you can use economies of scale and a highly standardised and improved product (P3).

I believe that the most important point is to get an understanding of what the core benefit of managing your price and product sub-instruments is. If he does that, the marketing manager has a far greater chance to manage the sub-instruments adequately. [...] In my eyes, if you can convey the linkage [between the sub-instruments] and the core-benefit of such an approach, the rest is much easier to manage. [...] The linkages between product mix and price mix are so close, I think, that the other mixes play a negligible role. [...] It must be stressed that we are talking about industrial goods here, and not stakeholder goods, as they are totally different (P4).

Some of the typical characteristics revolve around service, product features and attributes and their linkage to the price mix (P5).

The uniformity of your price and product mix plays a central role. Because the structure itself can be realised by different strategies [...] for example by the denominator strategy [...] where you intend to exploit a significant share of the market on a global level. [...] Secondly, the premium strategy [...] and I think in particular most German foundries use the premium strategy [...]. With this strategy you need a very thorough understanding of how the market works, and then you are able to offer standardised products in the really high price segment. [...] This means that you also have to understand how your competitors operate and you have to understand their level of sophistication on the market. [...] Finally, you have to manage the

expectations of the stakeholders appropriately. That way, you can manage the price and product sub-instruments with much more ease (P7).

I think that the factors have to be defined quite clearly, factors pertaining to the selection, management, arrangement and control of your sub-instruments. You have to provide the marketing manager with a model with which he is able to manage this in such a sophisticated manner that no questions remain. [...] On the one hand, mass production, for example, allows you to use economies of scale, and variable product modification allows you to control the domestic market adequately. [...] Therefore, the product mix shows the highest potential for structure, while the price mix can be standardised after you have standardised your product mix to a high degree (P8).

You should employ someone who has a fairly good idea about the linkage between price and product sub-instruments. [...] With this existing skill set you are able to drive the structure potential appropriately. [...] Eventually, in different markets you will structure your product mix, and consequently your price mix. [...] But their arrangement has to be transparent and easily understandable (P10).

If you offer products in the high-technology segment, you have a far greater potential of structuring your mix. That is the reason why I believe that the adaptation of the product mix is not positively related to market share. [...] Because one is the mass market, the other one the premium market. [...] And, after all, highly standardised products mean superior quality, but this also increases your production costs (P12).

4.3.4.4 Standardisation of product mix

In the development of the literature review, it was found out that no empirical study has been carried out which analyses the characteristics of the product technique as a variable in the product mix impacting the success of the marketing mix management activity. In this, the interviewees agreed that the characteristics of the product technique strongly affect the standardisation. They elaborated on this as follows:

In my eyes, this is often the point where the structure of the product mix reaches its optimisation level. When marketers are able to structure the product technique in an adequate manner, the structure of the product sub-instruments becomes much easier, especially product features and their attributes, which are incidentally highly linked to the product technique. [...] I think most marketers are not prepared for an adequate structure and in many cases they belatedly realise this after you have carried out the entire activity. It is a sub-instrument which can be determined as a risky element. It is only after you have clearly defined the sub-instruments that their desired objectives and their synergies are unveiled (P1).

If the marketing manager can demonstrate that the product technique is linked with nearly all sub-instruments [...] starting with product attributes and features and ending with warranty conditions, then he or she is able to structure this variable in such a manner that the price sub-instruments can be standardised without any problems (P2).

If you have to enter into a market with a poorly standardised product technique, then you are really in trouble, you must be aware that the risk to fail is very high, so [...] I believe that the company ought to employ, as I already mentioned, skilled personnel, and you should also realise the structure of the product technique in a restricted and constrained manner. [...] But, in the end, you still have to ensure adequate structure [...]. Therefore, it is one of the most important sub-instruments, if not the most important one (P4).

In general, if you work for an organisation which is risk averse, then it is better to employ an adaptation strategy rather than a standardised approach. [...] Otherwise you will just stick to old models. And in the end this would change nothing. It is important to structure it first, before structuring any other variable, but it should not be focused on to such a great extent that you forget to evaluate the other variables. It should be central, but evaluated in the same way you would the other variables. [...] You can structure it for fifteen years, I've seen it happen, and it is not appropriate (P6).

There are organisations out there that are prepared to structure it, and others never will. So I think you should not be too conservative with your structure and focus on this one element. But, it cannot be denied that it impacts the success of your approach tremendously and that this can be the variable which makes or breaks your approach (P7).

First of all let us understand that a standardised product technique does not automatically mean that you have a standardised product positioning. In our company we are likely to enter into the market with a highly standardised approach, and yes, the focus lies on product technique. [...] But, ultimately you have to offer what the stakeholder requires and you have to evaluate what the subsequent risks are and whether they are acceptable or not. [...] Over the course of time, this element has become more and more important (P10).

Ultimately, it is all about the credibility and transparency of your product mix. It is obvious that product technique is highly relevant for the structure of your whole mix. We need to be selective with regard to the development of distribution channels and alliances with partners. If you have strong alliances this also enables you to structure the 'product technique issue' with much more ease. Ultimately, yes, product technique is an important element in the entire chain of production. [...] At the end of the day, it is a big elephant in comparison to the other sub-instruments of the product constellation (P11).

It cannot be denied that a highly standardised product technique generally results in a highly standardised product mix. [...] Certainly, from a level of confidence the product structure gets stronger and stronger, and the life-cycle of the products gets shorter and shorter. Therefore, it helps you to have a standardised product technique. The crux is whether the stakeholder is interested in your product or not. [...] And if he is, great for you. [...] Highly standardised product attributes provide something like a buffer against competition, as the time you have to react to changes in the market place decreases significantly (P12).

Table 38: Price and product mix factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Similarities in price mix	To explore the extent to which similarities of the marketing infrastructure of different markets impact on the success of the standardisation of the price mix.	High	<p>A thorough understanding of the market infrastructure is crucial for the standardisation of the price mix, whereas conflicts in the standardisation of the product mix will result in low standardisation levels of the price mix.</p> <p>Organisation has to concentrate on similar markets, as this increases the chance to standardise the price mix. In this context, the early engagement in evaluating the market infrastructure is critical to the standardisation of the price mix.</p> <p>Clear communication with internal stakeholders., whereas structuring price sub-instruments does not necessarily mean structuring pricing strategy</p>
Standardisation of price mix	To investigate the degree to which the standardisation of the price mix impacts on the success of a standardised marketing mix management approach.	High	<p>It is critical to standardise the price mix according to the requirements of the market and align it with the business strategy and the specifications of the market. In this context, a price corridor helps in supporting the standardisation of the price mix, taking the economic development into account.</p> <p>The standardisation of the price mix is critical for the success on the market and directly impacts the profit margin.</p>
Similarities in product mix	To examine the extent to which the standardisation of product mix variables of industrial goods is linked with the standardisation of mix variables of the price mix.	High	<p>It is critical to ascertain the linkage between price and product mix variables of industrial goods in order to standardise the marketing mix management process. In this, the standardisation potential of industrial goods in the premium segment is considered high.</p> <p>The composition of the market and sophistication of the competitors are critical to the success of the standardisation of the price and product mix and have to be analysed at the beginning of the process. In this, the optimal standardisation of the product modification enables foundry companies to control the domestic market.</p>
Standardisation of product mix	To establish what characteristics of the product technique as a variable in the product mix impact the success of the marketing mix management activity.	High	<p>The organisation needs to understand the standardisation potential of product technique (standardised in a restricted and constrained manner), as this is linked to a high degree with the standardisation of all other product mix variables. Consequently, the product technique is considered to be a 'risk element'.</p> <p>It is critical to develop distribution channels thoroughly, to form alliances with partners in the industry and to implement the standardisation of the product technique, as the product life-cycle stages get shorter and shorter.</p>

4.3.5 Interdependency factors

4.3.5.1 Relationship of interdependencies

A literature review on the relationship of interdependencies was carried out, confirming that product effectiveness is a very important element in the product mix of SMEs in the German foundry sector, yet empirical research in that area is scarce (Levitt, 2002). Therefore, marketers of the German foundry industry were asked how environmental factors and product-effectiveness impact on the relationship of interdependencies. All participants attested that environmental factors and product effectiveness impact on the relationship of interdependencies and expressed their belief that they contribute to the success of the marketing mix management approach.

I think you have to consider the standards of your product resources. [...] I am of the opinion that it is quite difficult to measure the effectiveness of your product. [...] You can measure its profitability, but its effectiveness only maybe in terms of quantity and quality. Product effectiveness derives its meaning from the definition the company ascribes to it (P1).

I think that the product effectiveness is the most important aspect in that it contributes greatly to the ultimate quality of your product. [...] And the stakeholder wants quality. [...] But also quantity, in terms of how many pieces can be produced by the foundry machinery per hour.

[...] In conclusion, the product effectiveness is, in my eyes, the most relevant aspect of the environmental factors (P3).

I get quite apprehensive when talking about product effectiveness. We had to deal with this particular issue recently, as the product effectiveness of our machineries had to be increased. [...] We had the opportunity to examine the definition of product effectiveness and I propose that varying definitions exist; hence it is not surprising that product effectiveness is hard to define. [...] It is not just down to common sense in the main part, and the environmental factors impact your interdependencies quite a lot (P6).

The product modification is directly linked with your product effectiveness. I am sure that this issue is managed adequately in our company. [...] You need an accurate definition of what effectiveness means. It means to implement accurately planned actions correctly. In my eyes, planning effectiveness must be learned and can be learned. The other environmental factors impact your interdependencies quite a lot. [...] It is all about evaluating them transparently at the beginning of the process (P7).

I think that the environmental factors directly impact on the interdependencies, both positively and negatively. [...] It is all about evaluating them at the beginning of the process. The product effectiveness is ultimately the accuracy of your technology, and how perfect the products turn out. [...] So I think that it is vital to combine product effectiveness with your environmental factors and the management of the interdependencies (P10).

It is quite important to evaluate the environmental factors in an adequate manner. [...] After all, the product effectiveness and the environmental factors strongly impact your approach, especially in this industry. Therefore, they have to be evaluated transparently and reliably in order to interlink them with the management of your interdependencies in a positive manner. [...] Their implementation might be regarded as a separate process within the management of the interdependencies (P12).

4.3.5.2 Organisation of similar interdependencies

In the course of the literature review, no studies on the organisation of similar interdependencies of sub-instruments and their impact on the standardised marketing mix management activity were found. Nevertheless, according to the relationship approach, sub-instruments always interact interdependently (Pepels, 2011). Based on these facts, the research explores how similar interdependencies of sub-instruments impact on the success of the marketing mix management activity. In this, the interviewees concurred that the standardised marketing mix management approach is aided by similar interdependencies of sub-instruments and by a transparent assessment of these similarities.

It is important to define the similarities, first of all, regardless of the fact that interdependencies can never be managed by the marketer in an isolated manner. I think a transparent definition of the relationship of the sub-instruments is vitally important. [...] I think the more similar the

interdependencies are, the more attractive is the process of structure. [...] But similar interdependencies could also have a negative effect, in that they have no synergy effects (P1).

You need a very robust and well-articulated definition of what similarity means. [...] It is also all about credibility and transparency. [...] I think the definition has to be credible [...]. I believe this ultimately helps you to defend your selection of sub-instruments, as similar sub-instruments, in my eyes, mostly result in similar interdependencies (P3).

The specification of similar interdependencies has to be as open and as transparent as possible so you can declare any conflicts between similar interdependencies. The interest of the marketer lies in how similar interdependencies impact on the marketing mix management activity. I think the impact can be both positive and negative. Similar interdependencies support each other on the one hand, but on the other hand they do not advance each other (P5).

When you determine the specification it needs to be defined in the correct manner. What does 'similarity' mean? How does it impact on your approach? And how do you utilise and manage them [the similarities]? [...] The general manager needs you to be able to explain exactly why you select similar interdependencies (P6).

You need to have a skilled person in charge of the specification of the similarities, someone who can keep the evaluation of similar interdependencies on course, this is vitally important, I think. [...] And you have to make sure that they complement each other, and not compete with each other. [...] The marketing mix management team should always ensure that similar interdependencies are positively related with each other. I also believe that this has a positive impact on the success of your approach. [...] You have to make sure that the relationships of the sub-instruments are defined correctly, that is what it is all about (P7).

Focusing on similar interdependencies is effectively more reliable than focusing on two sub-instruments that compete with each other. [...] And they have to be specified to such a degree that the impact on the marketing mix management process is positive. And that may be a reminder that you should be aware that sub-instruments always interact reciprocally, most of the marketing managers have not yet understood this (P8).

The aim of the specification should be that the marketer can determine whether the similar interdependencies have a great impact on your approach, in a positive way. [...] If you plan a relational approach, you have to consider that the sub-instruments interact in an interdependent manner. [...] Ultimately, similar interdependencies positively influence the marketing mix management approach (P11).

4.3.5.3 Behaviour of interdependencies

Marketing literature clearly emphasises the characteristics of behavioural interdependencies (Meffert et al., 2011; Pepels, 2004) and their impact on a standardised marketing mix management approach (Kleinaltenkamp & Saab, 2009b). In order to verify this impact, the interviewees were asked which characteristics of behavioural interdependencies impact on a standardised marketing mix management

approach. There was a broad consensus that the characteristics of behavioural interdependencies impact on a standardised marketing mix management approach. The interviewees confirmed that the different types and characteristics of the interdependencies have to be defined in detail.

I am not aware of a general description. [...] I think the following types of behavioural interdependencies exist: 'identical', 'competing', 'synergic' and 'dependent' [...] You also have to consider time and location, I believe. I think such a model is of great interest to the company. [...] Taken into careful consideration, the different types are positively linked with your approach, if it is standardised adequately (P2).

From the perspective of the company, it is of great interest. [...] The different types of interdependencies play an important role. [...] You need a description of each of the interdependencies to implement the approach adequately. [...] It would meet the requirements of the stakeholders in all aspects and the involvement of the internal stakeholders is not critical for the success of the activity (P3).

I think you should try to describe the different variations of the interdependencies in detail. [...] You need to consider the timeframe and the market, also its maturity. [...] If somebody asks you what the different types are, I think you should be able to identify and define them in detail. [...] Hand on your heart; you need to be able to commit to the description (P4).

I think the implication of the differences between the interdependencies is important. The definition has to be a requirement, so that the company cannot overlook any of the different types. [...] Ultimately, it is highly linked with the success of your process (P6).

The way you have to look at it is that only particular sub-instruments are important for success. Basically, the person in charge has to ensure the objective of each of them is defined. [...] Then you can consider the different types of interdependencies. To map their characteristics – this is a process which has to be conducted by the marketer – is very important to the success (P7).

There are conditions that have to be observed in order to ensure that the interdependencies interact in a synergic manner. Each of the sub-instruments has to support another one. [...] There is a huge difference between planning and managing the sub-instruments, also between planning the interdependencies and managing them. [...] Believe me [...] providing a plan does not necessarily entail knowing how to manage them in practice (P8).

The influences [of the interdependencies] vary a lot. [...] They can support each other or compete against each other [...] You also have to consider that they can be harmonious or inharmonious. [...] At every step of the process you should consider how you manage the interdependencies, not just how to plan them. It is also worthwhile to consider the quantity. [...] Using only a few sub-instruments is better, as the risk of failure decreases significantly (P10).

4.3.5.4 Impact of interdependencies on marketing mix

The importance of identifying and defining the impact of interdependencies on a standardised marketing mix is documented (Pepels, 2004). In this context, a review of the literature confirms that the interdependencies of a marketing mix management approach have to be optimised according to their intended use (Richter, 2012). However, only one reference relating to the alignment of the interdependencies with a standardised marketing mix management approach can be discovered in the reviewed literature (Keegan & Green, 2008). When asking the interviewees this question, there was a general consensus that a concept for managing interdependencies is highly relevant for the standardised marketing mix management approach. Furthermore, it was acknowledged that this concept has to be highly standardised and that it is beneficial to manage interdependencies by this step-by-step plan.

From a mix management perspective, this is sort of a primary consideration. You need a process to conduct the activity appropriately, and it should meet the requirements of the marketers. [...] Anyway, the model has to identify the interdependencies, prioritise them, select them and monitor them (P1).

In my view, it is of high relevance to have a model for managing interdependencies. [...] It can then be conducted by a step-by-step plan. A sophisticated model strongly impacts on the whole process (P2).

I think that we have tried to manage the interdependencies adequately numerous times. [...] And in my eyes, it is quite complicated. [...] The plan requires that we first of all carry out an analysis of the relevant sub-instruments. [...] And then find out which types of interdependencies exist, how they are correlated, how they can be planned. [...] Finally, monitoring also has to be implemented (P4).

Different sub-instruments in different markets have varying impacts. On some level you need an interactive approach, I suppose. [...] You have to manage the risk of the interdependencies adequately. [...] And involve both parties, external and internal stakeholders (P7).

There are different steps you need to consider. [...] You need to ensure the necessary sub-instruments are identified and localised according to the requirements of the stakeholders. [...] You need a step where the interdependencies are mapped by classifying them and selecting them. [...] Furthermore, a step is required for managing, implementing and monitoring the interdependencies accordingly (P8).

The benefit of such an approach is great. [...] The aim of the marketer is to evaluate the interdependencies according to the stakeholders' requirements, and the approach necessarily has to be driven by the external environment. [...] In the end, you need a brief description of each of [the interdependencies] to classify and analyse them and eventually monitor them [...] This can be implemented, for example by a specified procedure. [...] I think that this factor strongly impacts the success of the marketing mix management activity (P10).

You have to select the sub-instruments adequately, and you have to analyse the impact of the interdependencies. [...] An up-to-date analysis of the current situation is necessary, and a projection of what you eventually would like to achieve. [...] What is left is to identify, define, select [...] and hopefully to monitor them [the interdependencies] (P12).

Table 39: Interdependency factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Relationship of interdependencies	To investigate how environmental factors and product-effectiveness impact on the relationships of interdependencies.	High/Medium	It is critical to define 'product effectiveness' comprehensively and product effectiveness has to be managed properly, as this is the most important environmental factor. Furthermore, the product effectiveness is linked to a high degree with the quality of the product. It is critical for the relationship of interdependencies that the product resources are managed successfully, as this is one of the most important elements within the marketing mix. It is critical to plan effectiveness; it must and can be learned. Furthermore, environmental factors have to be evaluated at the beginning of the standardised marketing mix management activity.
Organisation of similar interdependencies	To explore how similar interdependencies of sub-instruments impact on the success of the marketing mix management activity.	High	It is critical to define 'similarity' comprehensively and it is critical for the success of the marketing mix management activity that the marketer understands that mix variables interact in an interdependent manner, rather than in an interactive manner. Similar interdependencies must be managed and selected in an integrative, rather than in an isolated manner.
Behaviour of interdependencies	To explore the extent to which the characteristics of behavioural interdependencies impact on a standardised marketing mix management approach.	Medium/Low	Stakeholders' requirements must be identified thoroughly, as they strongly impact on the successful management of the interdependencies. The existence of a model for managing interdependencies has to be communicated clearly, managed by highly skilled marketers.. It is critical to the success of managing interdependencies to analyse the timeframe, location and maturity of the market, and select only particular mix variables.
Impact of interdependencies on a marketing mix	To explore how a framework for managing interdependencies impacts the success of the marketing mix management activity.	High	It is critical to the success of a standardised marketing mix management approach to, first, examine the relevant sub-instruments, second, identify their interdependencies, third, describe the different types of interdependencies in a comprehensive manner, fourth, localise, prioritise, select and monitor interdependencies. Interdependencies are driven by the external environment and must be managed according to the requirements of the stakeholders.

4.3.6 Marketing mix management factors

4.3.6.1 Information gathering/situation analysis and target derivation

Marketing literature clearly outlines that information gathering/analysis and target derivation is the first crucial step in the marketing mix management approach (Foxall, 2001). When exploring which characteristics of the information gathering/analysis and target derivation impact the success of the marketing mix management strategy, the interviewees noted that targets need to be set by experts in the departments involved and have to be assessed by the general management.

You have to work closely together with the general management of your organisation, and this allows you to gain insights into their business understanding and how they would like processes and procedures to be implemented; the information gathering and analysis is your responsibility as a marketing manager – but the targets have to be set in collaboration with the general management. They frequently interact with other departments and have an all-encompassing general overview; the service levels have to be determined by working with the service department, because they have the necessary information (P1).

I think it is very hard to collect this information without the help of the general management, because it is derived from the overall business strategy and they have a general understanding

of it – and you can lose your job if your information gathering and analysis is not adequately done (P6).

When the marketers specify the targets, it is of great necessity to define the desired project outcome. This is advisable in order to perform the services in such a manner that stakeholder satisfaction is ensured:

As far as information gathering is concerned, it is important to establish which information has to be gathered and synthesised, and you also have to provide a reason as to why and when you gather and synthesise it. The definition of information gathering also has to be quite clear. [...] The details have to be clearly defined for all involved parties, external and internal [...]. The timeframe and the quality are also important (P2).

Be as descriptive as you can when carrying out the information analysis. It has to be clear and precise, as ultimately the information analysis is collecting information about where you currently are and where you eventually want to be. Then, the targets can be derived. For the information analysis you can take into account the PLC, the macro- and micro-environment, the five forces and so on. [...] But also keep an open mind, as internal stakeholders might have a different understanding of particular details or they might have a different understanding with regard to the approach, which could even be different to yours. [...] Then it is a matter of not just demonstrating the targets but how they are derived (P7).

First of all I analyse the current situation and afterwards I specify the targets. In order to do this I take the collected information on a macro and micro level into account and all other information, also information made internally available by different departments. Deriving the targets is ultimately a matter of systematically including the sub-instruments, keeping an eye on how they interact with each other (P9).

It was the general view of the interviewees that a concept of managing interdependencies is highly beneficial for the standardised marketing mix management approach. Furthermore it was confirmed that this plan has to be highly standardised.

As long as you can implement your concept in the specified timeframe it is not a problem at all. In the end, all I want to know is how to implement it and I want to implement it in the given timeframe (P10).

It is necessary to specify your targets and how to achieve them, but first of all the overall outcome needs to be defined (P11).

Additional comments with regard to the information gathering/analysis and target derivation:

In the beginning, when you specify your targets, you have to request the necessary information. This helps you to get an overview of what the general management expects to gain from the process. [...] You are bound to set targets that cannot be achieved [...] unless you actually do the internal information analysis, examine the market and examine the expectations of the stakeholders. The employees working in the department of maintenance and installation can also provide you with necessary information (P5).

Critical parts of the process, for example the information gathering and target derivation, eventually have to be conducted by the marketer, particularly the management of interdependencies (P8).

4.3.6.2 Specifying strategies and action planning

In the course of the literature review, it was found out that no information is available on how to define and how to plan a marketing mix management approach. Therefore, the interviewees were asked for the characteristics of specifying strategies and action planning and their impact on the success of the marketing mix management approach. In this, there was a consensus amongst the participants that every step within the framework is of great importance for the success of the activity. The interviewees explained that a comprehensive framework increases the chances for the marketer to specify strategies and plan the marketing mix successfully. Furthermore, the interviewees agreed that the structure of the process allows the marketer to plan the marketing mix comprehensively. This step enables the marketer to derive a successful marketing concept.

We aim to define the strategy as a multi-level plan to derive and achieve targets, and in some of these steps they are defined merely as potential targets. We aim to be successful when practically implementing the strategy in the long-term; after all, the company would like to get an overview of the risks that might occur, including financial issues (P6).

I think that this is an important factor for the entire process and a key component of the whole process [...] Another important element is requesting relevant information, which has to be carried out within your organisation. [...] In the end, this process enables us to demonstrate our capabilities and ultimately we provide the general management with a valid concept on how to manage the strategy. [...] At the end of the day, you have to implement an approach in a standardised manner in order to manage the pricing (P5).

In my eyes you need a standardised approach which is transparent and easy to interpret. This helps you to define and articulate your strategy, including the expectations of the stakeholder. [...] After all, you can use the indicators of PLC, SWOT and macro/micro, to implement the strategy. [...] You also have to determine the pricing before defining the strategy, I suppose as a separate process (P8).

You also need to request internal information from each department to get the internal stakeholders on board [...] and this aspect is really important. With the responses to the internal request for information, the definition of the strategy can be completed and it can be implemented (P1).

I think the proposed process enables you to carry out the activity successfully. [...] If you do not manage the marketing mix in the way it is proposed, you are not able to be successful. I think you could add an extra step concerned with how to implement the expectations of the stakeholders (P4).

Again, no surprises, what it comes down to: credibility. When the strategy is defined, the general management has to understand down to the last detail what you want to achieve and how you want to achieve it. This is the reason why the strategy has to be transparent and credible. [...] Furthermore, I think the communication itself has to be included within your proposed process. This ultimately ensures that all your proposed strategies can be implemented in accordance with the stakeholders' requirements. [...] You also have to keep an eye on pricing, I think (P7).

From a strategic point of view, you have to keep an eye on pricing, as the organisation wants to be able to compare 'like with like' (P12).

If you implement the strategies and communicate them, there will be a lot of critique. [...] And the company wants to implement all elements in an adequate manner. [...] Look, a lot of sub-instruments are practically mandatory, you need to implement them, you have to define the rules for the available options, for example by employing a change management procedure (P11).

4.3.6.3 Result-oriented coordination of integrated sub-instruments

The literature clearly evidences that the result-oriented coordination of integrated sub-instruments directly impacts on a standardised marketing mix management approach. When asking the interview participants to which extent the result-oriented coordination of integrated sub-instruments has an impact on the success of the marketing mix management activity, they generally agreed upon this fact, remarking the following:

This is the element where the marketing mix management process often collapses. Once people realise that they are exercising control over sub-instruments, and that they have to arrange them in a result-oriented manner, and that this is the critical link to the success, they are not prepared to do that. [...] And I have seen in many cases that, once you have been through the marketing mix management process, the true result-oriented coordination is understood by the marketers and by the organisation. I think, when you start to dissect this process into various steps and separate these into manageable chunks [...], it becomes much easier. The marketers have to comprehend the nature of the management of integrated sub-instruments (P1).

Obviously, if the company enters into a new market with different, un-coordinated sub-instruments the risk of failure is high. [...] There exists the possibility to employ such instruments in a very restricted and constrained manner. [...] The marketer has to make sure that the right processes are implemented, in order to eventually manage the instruments in a result-oriented manner (P4).

If you are part of an organisation where changes take a long time, then you should consider a result-oriented manner of managing your sub-instruments. The marketing manager has to examine this in the same way in which the person in charge has to evaluate the expectations of the stakeholders and analyse competitors (P5).

Let us come to an understanding of what the result-oriented coordination of integrated sub-instruments means. [...] It hits the target when you have arranged the instruments in such a way that stakeholders' demands are satisfied. In the dynamic foundry market you cannot manage your mix variables in an isolated manner. [...] In the end, the marketer has to lay that out in a standardised and acceptable manner (P7).

You need a certain amount of certainty that the sub-instruments are integrated and standardised in an efficient manner. [...] And furthermore, the whole point of result-oriented coordination is that business planning becomes more crucial (P8).

I guess you could say, because you are managing your sub-instruments in an integrated manner, and the process therefore is based purely on decision-making, this might delay the time it takes to finish the project. [...] In my eyes, this should not deter you from the process per se, but [...] this increase in project duration decreases the possibility to accept or not accept the integration of your policies. [...] It probably has a greater impact on the success of the marketing activity, but ultimately, the stakeholders' orientation is important, that is really where rubber hits the road (P12).

4.3.6.4 Controlling

There is a lot of information available on how to control a marketing management process. Nevertheless, these processes can be applied to marketing management, but not particularly to marketing mix management. This is the reason why this research explores to what extent the characteristics of controlling impact the success of the marketing mix management activity. In this, the interview participants agreed that controlling is an important phase of the marketing mix management activity. Furthermore, there has to be a transparent and robust evaluation of the outcome as this significantly impacts on the success of the marketing mix management process. The interviewees named various characteristics which are necessary for a rigorous controlling process: transparency, independence, a thorough documentation, employment of change management.

I think that when talking about the controlling and monitoring process, implementing change management may have a ripple effect across the organisation and your activity. Ultimately, you have to consider that minimising disruption might save time, resources and expenses. Finally, you have to proactively identify and define the disruption and to plan how to avoid those problems in the future (P9).

A well-documented controlling procedure is very important for a successful marketing mix management activity, in my eyes. [...] I think the main issue is the credibility and transparency of your approach. [...] It might be of great help to you that all had been well planned, and afterwards you can defend your proposition for the next marketing mix (P5).

Openness and transparency, in my eyes, is the key factor for success, especially with regard to the controlling process (P11).

In the end you need one person in charge of controlling. [...] This could be a person from the controlling department who can help you to achieve this and consequently you can be sure that the controlling process is well done (P1).

The ultimate aim of controlling is, in my eyes, to get an overview and an understanding of the errors. [...] It also helps you to take corrective actions. I think this phase of corrective actions should be integrated into your process (P4).

Controlling is not only about taking corrective actions, I think, it also helps you to foresee any problems which can occur in future. [...] And when taking corrective actions, you have to integrate them into your process. And that may be a long-term improvement (P12).

It might be really helpful if the marketers have a log to thoroughly document and record the controlling and monitoring process. [...] In the end, you ought to be able to point out any mistakes that have occurred in order to prevent them from recurring (P3).

You should have a controlling room where you can put the process into practice. You also have to define how closely the process should be supervised, I think, and in order to prevent errors in the concept, you should factor in every possible variation and input. Finally, the hierarchy of control authority has to be determined, I think (P8).

Table 40: Marketing mix management factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Information gathering, situation analysis and target derivation	To explore which characteristics of the information gathering/analysis and target derivation impact the success of the marketing mix management strategy.	High/ Medium	It is critical for this process that the target derivation is realised in a descriptive manner, carried out under the review of the general management and communicated to all internal and external stakeholders via an information request. The target specification also has to focus on the required outputs. It has to be ensured that the different understandings of the stakeholders with respect to what the target derivation entails are respected, and it is critical to outline the timeframe for realising the set targets.
Specifying strategies and action planning	To explore which characteristics of specifying strategies and action planning impact on the success of the marketing mix management approach.	High	It is critical for the success that the strategy is defined with a certain margin for error, the strategy is planned on a long-term basis, and the rules of available strategic options are clearly communicated. Resourcing and employing a change management procedure is a pre-requisite for the success of the approach.
Result-oriented coordination of integrated sub-instruments	To explore the extent to which the result-oriented coordination of integrated mix variables has an impact on the success of the marketing mix management activity.	Medium	The identification of an organisation's profile is helpful to determine which mix variables should be standardised, to define one decision-making person in charge regarding identification and management of marketing mix variables, to identify competitors' capabilities and to identify risks in connection with ongoing service provisions. The interests of the stakeholders have to be identified and based on this, the mix variables can be standardised in a result-oriented manner.
Controlling	To explore to what extent the characteristics of controlling impact the success of the marketing mix management activity.	High	It is critical for the success of the controlling activity that it is well documented, transparent, communicated to all internal parties involved, carried out with a strong leadership, assisted by the controlling department in monitoring the activities, and that a separate step is defined to realise corrective actions to prevent errors before they occur. Change management is vitally important for this implementation. It has to be ensured that disruption and errors are minimised.

4.3.7 Other factors

To ensure that this section was completely covered, each interviewee was asked to contribute additional information which they thought would improve the chances for a successful marketing mix management approach.

The controlling stage and a separate stage for implementing further changes need to be added. Finally, general management has to be involved in the entire process, it could act as a supervisor, this way you ensure that your decisions go in the right direction and furthermore, you do not need to justify all of the actions you take (P1).

You have to audit the whole process, this is a key issue I think (P2).

In my opinion, it is quite important that, if the organisation moves into the direction which the marketing management approach proposes, then you have to ensure that it is clearly communicated to the key stakeholders. [...] You also have to communicate the benefits of such a process (P4).

The credibility of the whole process is a key issue. [...] And if you implement the approach, then the aspect of credibility with regard to the marketplace also has to be ensured. On the other hand, you need the right marketers with the appropriate knowledge in order to implement such a process (P5).

The marketing mix management is an all-encompassing process; in my eyes, you cannot apply the process hesitantly, but rather you need to commit to all of the necessary procedures to ensure success. You also need to be able to justify all stages of the approach. [...] Once you have implemented the actions, you eventually also have to analyse them. [...] Also, you have to be sure about what the stakeholder ultimately wants. [...] The entire process has to be in accordance with the vision, mission and philosophy of the organisation (P7).

The reason why such a process might fail is, on the one hand, that you do not have employees with the right skill set and expertise, and then you might not have extensively defined the requirements of the stakeholders. [...] On the other hand you have to ensure the consistency of your process (P8).

I think, quality management is a very important issue [...] the whole process is not easy to implement [...]. You have to ensure that you have the right marketers, highly qualified personnel, I mean. [...] Then, you also have to think about the investment of time and lastly, the quality is important at every stage (P9).

I believe that in Germany you will not find enough marketers who are brave enough to pursue this process as a great chance and opportunity. [...] In my opinion, this is a viable tool and it should be utilised if you want to be successful on the market. [...] In our organisation, awful mistakes have been made and I think this has really lowered expectations (P11).

Business experience, in my eyes, is very important to the success of the approach. [...] In our company we were not able to put the decisions into practice. [...] The interdependencies were mismanaged. [...] You need to involve all the relevant people in this process to ensure success (P12).

Table 41: Other factors derived from qualitative interviews

Factor	Short description	Perceived criticality	Key findings
Other factors	Additional perspectives provided by the interviewees (research objective 4)	Not rated	<p>When conducting a marketing mix management approach, the enterprise has to take the following aspects into consideration:</p> <ul style="list-style-type: none"> • Ensure supervision by one person in charge with a high level of authority • Ensure that highly skilled marketers apply appropriate resource allocation and appropriate processes • Clear communication and maintaining credibility and the reputation of the organisation are vitally important • Especially the core benefits of such an approach should be clearly communicated and the consistency of the approach should be maintained • Consider implementing an audit

4.4 Conclusion

Section four presented the results of the semi-structured in-depth interviews relating to price and product policy interdependencies in marketing mix management for the German foundry industry. The opinions, perspectives and insights of each of the interviewees, contributing to a standardised marketing mix management approach, were critically articulated and tabulated.

The next section summarises and evaluates the findings and results presented in this section, and discusses their implications within the context of the literature review.

5 Contribution to knowledge

5.1 Introduction

The focus of this research is the exploration how a standardised approach for marketing mix management can be conceptualised in order to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry. This industrial sector with its unique status as 'industrial elite' (Buchner & Mohaupt, 2011) is one of the major reasons why this study focuses on German foundries. Furthermore, the research aim and its justification are presented. Finally, the applied methodology is justified.

Section two provides a literature review with regard to: 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders' factors; 4.) price and product mix related factors; 5.) interdependency factors; and 6.) marketing mix management factors. This is necessary for a standardised marketing mix management approach to meet stakeholders' expectations of the German foundry industry. The conclusion is made that substantial research has been carried out in most areas of marketing mix management. Nevertheless, the literature review revealed a lack of research concerning the application of a standardised marketing mix management approach, the identification of the price and product mix sub-instruments and their interdependencies, and their strategic application in order to satisfy stakeholders' expectations.

In proposing marketing mix management approaches, a variety of authors provide general frameworks which comprise a range of one to four (micro) and four to six (detailed) steps. It can be concluded that the marketing mix management frameworks developed by the various authors are mostly congruent. Nevertheless, a framework for marketing mix management standardisation with specified tasks is not present in the current literature. The identified factors in the literature on primary mix management tasks are highlighted, and it is suggested that each of these tasks might provide a separate area of research.

Therefore, a standardised marketing mix management approach provides the focus and basis of this research. Consequently, the following research aim was formulated:

“To explore how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry”

In section three, a review critically examines the four scientific research approaches within the three different research choices. This section justifies the selection of the constructivist interpretivist paradigm and the selection of qualitative data collection. It is concluded that the most appropriate qualitative data collection technique is semi-structured in-depth interviews. The limitations of qualitative interviewing are outlined and finally, the research validity and reliability are critically examined. Additionally, ethical aspects of this research are analysed and discussed. Furthermore, section three introduces the interviews' subjects.

Section four outlines the data analysis approach and presents the results of the semi-structured interviews. The obtained interview responses are allocated to each factor identified in the literature review. In addition, a careful selection of critical insights and opinions of the interviewees is compiled and presented at the end of each sub-section.

5.1.1 Objective of section five

The objective of this section is to critically examine and discuss the results and insights shared by the interviewees that are presented in section four in the context of the literature review. In this, the aim is to consolidate the findings from section four and to provide justifications for the development of a standardised marketing mix management approach for German foundries. Furthermore, the aim is to consolidate the insights provided by marketers of the German foundry industry within a practitioner checklist, in order to successfully carry out this standardised marketing mix management approach. In this, the research contributes knowledge which will be articulated and discussed. Moreover, the standardised marketing mix management approach presented in section 2.10 will be reconceptualised, based on the insights provided by marketing mix practitioners of the German foundry industry. As an integrative part of this standardised marketing mix management approach, the factors for the management of interdependencies will be identified. Finally, the limitations of this study will be articulated and recommendations for future research in the area of price and product policy interdependencies in marketing mix management will be discussed. In conclusion, the objectives of this section can be summarised as follows (Patton, 2002):

- Consolidate findings from previous sections
- Provide justification for the conceptualised standardised marketing mix management approach
- Discuss the implications of the results of this research
- Develop recommendations for the different stakeholder categories
- Discuss potential limitations of this research
- Describe in detail the contributions to knowledge of this research
- Provide an outlook for future research

5.1.2 Summary of contribution to knowledge

Table 42 summarises the contribution to knowledge which this research makes. In order to classify this study's contribution to knowledge, the following approach has been adopted (Patton, 2002):

- If a research objective does not have a counterpart in the extant literature review, the finding is classified as 'advance in current knowledge';
- A research objective with similarities in the literature is classified as either 'addition to current knowledge' or 'confirmation of current knowledge', depending on the degree of similarity to the literature.

Table 42: Contribution to knowledge of this research - summary

Research objective	Output	Contribution to knowledge	Classification
<p>Objectives 1a.), 1b.) and 1c.) (Organisational, macro- and micro-environmental and stakeholders' factors, based on the German foundry industry)</p>	<p>Full understanding of organisational, macro- and micro-environmental and stakeholders' factors and their influence on a standardised marketing mix management approach for small and medium-sized German foundry enterprises operating in the B2B area</p>	<p>In the context of a standardised marketing mix management approach in German foundry enterprises, some references to organisational, macro- and micro-environmental and stakeholders' factors were present in the extant literature. This was particularly the case with regard to the B2B industry. As a major contribution, an overview and critical evaluation of available organisational, macro- and micro-environmental and stakeholders' factors, based on theoretical considerations as well as on empirical evidence, are presented. Furthermore, the proposed factors are revisited and extended, taking into account the insights provided by the interviewees.</p>	<p>Advance in current knowledge</p>
<p>Objective 2a.) (Price and product mix related factors, based on the identification of their sub-instruments)</p>	<p>Identified and defined price and product mix sub-instruments for small and medium-sized German foundry enterprises operating in the B2B area</p>	<p>The existing definitions and models identifying sub-instruments of price and product policies are critically examined by a literature review. As an output, two tables with the identified and defined sub-instruments of the price and product mix for German small and medium-sized B2B enterprises of the foundry industry are presented. Furthermore, price and product mix related factors influencing a standardised marketing mix management approach are identified and integrated within the proposed approach.</p>	<p>Advance in current knowledge</p>
<p>Objective 3a.) (Interdependency factors, based on their nature and behaviour)</p>	<p>Identified for management of interdependencies of price and product mix sub-instruments for small and medium-sized German foundry enterprises operating in the B2B area</p>	<p>The current knowledge of the sub-instruments of price and product policy interdependencies is critically examined by a literature review. In this, the current knowledge of the management of interdependencies is reviewed. As an integrative part of a standardised marketing mix management approach factors for the management and implementation of price and product policy interdependencies are identified and integrated within the proposed approach. These proposed factors are revisited, taking into account the results of the interviews.</p>	<p>Advance in current knowledge</p>
<p>Objective 4a.) (Marketing mix management factors)</p>	<p>Approach for managing a standardised marketing mix for small and medium-sized German foundry enterprises operating in the B2B area</p>	<p>The next output of this research is an approach that combines the results of the literature review on standardised marketing mix management with perspectives provided by the marketers of the German foundry industry. This proposed approach is revisited, taking into account the results of the interviews.</p>	<p>Addition to current knowledge</p>
<p>Objective 4b.) (Other factors, based on practitioner's checklist)</p>	<p>Practitioner's checklist, which details the specific factors that need to be addressed in order to maximise the possibility of a successful standardised marketing mix management process for small and medium-sized German foundry enterprises operating in the B2B area</p>	<p>Another output of this research is a practitioner's checklist based on the factors identified in the literature review on 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders' factors; 4.) price and product mix related factors; 5.) interdependency factors; 6.) marketing mix management factors; and 7.) other factors. This practitioner's checklist focuses on conducting a standardised marketing mix management approach. Leveraging the insights of interview participants, a checklist for the conduct of a standardised marketing mix management approach was developed.</p>	<p>Advance in current knowledge</p>

In sum, the study work has provided several contributions to knowledge that are highly relevant from an academic as well as from a marketing mix practitioner's point of view. The study contributed to the theoretical discussion in the field of standardised marketing mix management as well as to the discussions in the broader field of interdependency management. Most importantly, however, the resulting practitioner's checklist for standardised marketing mix management will support the German foundry industry, particularly small and medium-sized enterprises, with a profound understanding of the decisive factors for improving the successful application of the revisited marketing mix management approach.

5.2 Contribution to knowledge of research objectives

This section discusses each individual research objective and its contribution to knowledge in the context of the literature reviewed in section two.

The main objective of this section is to provide the basis for drawing conclusions with regard to the research aim by discussing the differences and similarities between the findings for each research objective and the literature review. Finally, conclusions for each research objective are drawn, summarised and presented in tabular form at the end of each section. This tabular form represents the practitioner's checklist necessary for marketers to successfully carry out a standardised marketing mix management approach. Furthermore, the contribution to knowledge of each conclusion is classified.

5.2.1 Organisational factors

The extant literature with regard to the organisational factors (objective 1a) within the standardised marketing mix management domain can be described as scarce, especially in the B2B area and the area of small and medium-sized German foundry enterprises. Factors that appear in the literature are the size of the company, mode of market entry, and the dynamic organisational characteristics (international business experience, management's culture and orientation, centralisation of decision-making, and marketing process). This is the reason why the research findings of the organisational factors in standardised marketing mix management represent an advance in knowledge, particularly in the area of German foundry enterprises.

5.2.1.1 Size of the company

The association between the size of the company and the application of a standardised marketing mix management approach is revealed in the literature review (Chung, 2003), and it is discovered that large-sized business-to-business enterprises are more likely to implement a standardised marketing mix than SMEs. This argument is supported by Yip (1996), but contradicted by empirical evidence. The insights provided by the interviewees with regard to how the size of a foundry enterprise impacts on the application of a standardised approach support this assumption.

The size of the company directly influences the extent of structure of your sub-instruments. Because the bigger your company, the bigger your stakeholders. This means that the product portfolio you offer is completely different from that of a small or medium-sized company (P8).

The hypothesis that the size of the company has an impact on your marketing mix management approach is absolutely logical (P7).

Concerning the question which indicators are important for measuring the size of the company, the literature review demonstrates that indicators such as total assets, number of employees or its sales volume play a vital role (Bessant, 2010). Chung (2003) discusses the reasons for this and explains it by the fact that large companies are more likely to compete with their competitors than small and medium-sized enterprises. Small and medium-sized foundries focus mainly on regional markets and seek a strategy of standardisation (Chung, 2003; Kotler, 1986; Kotler & Armstrong, 2011). The interviewees concur with this view.

In a niche market, it is much easier to drive a standardisation strategy, and many SMEs offer their products in such markets (P9).

In our market we tend to use the standardisation strategy. You have a core product, and its attributes vary according to the requirements of the stakeholders – in conclusion, the potential is positively correlated (P11).

5.2.1.2 Mode of market entry

The literature review reveals that the mode of market entry has a great influence on a standardised marketing mix management approach (Chung, 2003, 2005; Griffith et al., 2003). Yaprak et al. (2012) further note that the governance structure of an organisation is directly linked with the mode of market entry. The interviewees reinforced this notion by stressing the importance of the mode of market entry, and they stated that small and medium-sized German foundry enterprises tend to use an indirect market entry mode. They emphasised that joint venture, licensing and exporting play an important role for an indirect market entry mode.

Licensing and joint venture are quite important because the most fundamental aspect of indirect market entry modes is the commitment you show with regard to your stakeholders (P2).

If there is a particular area of expertise, especially by DC exporters or DC agents, then we jointly gather information (P11).

The perspectives of the participants on the extent of standardisation of marketing mix elements by firms using indirect market entry modes in comparison to firms employing direct modes of market entry confirm the findings of the literature review. Chung (2003) suggests that market entry requirements such as regulations and labels, codes and management systems can be a huge barrier for the application of a standardised marketing mix management approach.

With respect to an indirect entry mode, you would assemble a team for this project which would consist of individuals from the marketing department. In most cases this project team depends on the centralisation of the business. [...] Ultimately, decisions are made, based on this project team, and then an informed judgement is made, as to whether or not a market should be entered into directly or indirectly (P3).

I think indirect market entry mode allows for a better structure of the mix, as adherence to legislations, which increases the cost of your price and product policies, is minimised (P7).

5.2.1.3 Dynamic organisational characteristics

Four factors (international business experience, management's culture and market orientation, centralisation of decision-making and marketing processes) have been proposed by Chung (2003), which have to be critically examined in order to understand the implications of dynamic organisational characteristics for a standardised marketing mix management approach. In the same vein, Townsend et al. (2004) emphasise that barriers to a standardised marketing mix management approach relate mainly to the difficulties experienced when entering into markets and when standardising policy sub-instruments, and to policy makers in terms of support measures. Therefore, the four issues identified by Chung (2003) and their implications for a standardised marketing mix management strategy have been examined.

5.2.1.3.1 International business experience

The international business experience and standardised marketing mix management approach are highly linked, due to the fact that when entering into a new market, the company has little knowledge about it. Consequently, the company tends to use few resources and expend limited effort (Hamel & Valikangas, 2003). The international business experience can be measured by indicators such as the number of years on the global market and the number of foreign countries in which the company operates. This is the reason why a high IBE activity is also linked with the mode of market entry, and what is more, these companies tend to standardise their marketing mix management activity. The statements of the interviewees verify that the IBE activity of German foundry enterprises impacts on a standardised marketing mix management approach.

In my eyes, to become a prominent player on an international level, international business experience is quite important, because of the knowledge which is accumulated (P7).

In my opinion little international business experience correlates negatively with the structure of a marketing mix management approach, because long lasting business experience implicates high responsiveness to the market requirements (P12).

5.2.1.3.2 Management's culture and orientation

The varying definitions and attributes related to the term management's culture and market orientation make a general exploration very difficult (Materna et al., 1990). The interpretations of the interviewees, and consequently their insights, varied accordingly. Various studies refer to the impact of management's culture and orientation on the standardisation of the marketing mix management approach (Townsend et al., 2004), separating it into four elementary types (ethno-centric, poly-centric, region-centric, and geo-centric). This is the reason why this study's findings regarding the impact of the management's culture and orientation are classified as confirmation of current knowledge.

A study of Deutsche Bank Research (2012) highlights that small and medium-sized German firms with an ethno-centric and geo/region-centric approach tend to use a standardised marketing mix management approach.

Most of the interviewees are of the opinion that management's culture and orientation is a key factor and directly impacts on the standardisation of a marketing mix management approach. This was further affirmed by their statements that the management's culture and orientation has to be an all-encompassing process,

and that a culture of change is necessary to be successful in marketing mix management. This is, however, a highly complex issue, as the interviewees observed: Within a company varying cultures and sub-cultures exist, which impact negatively on the success of the activity, as they provide different definitions.

In my opinion, you can often find many sub-cultures and orientations in a company [...] and they vary according to where in the organisation you are (P9).

And in my opinion the culture [...] is a vital aspect. Because sub-cultures exist in the company and also in the many different departments of the company (P4).

The insights shared by the participants are in accordance with the above mentioned Deutsche Bank study (2012):

And the strong commitment of the upper management, which is directly linked with the management's culture and orientation, positively influences the structure of our marketing mix (P1).

In my eyes the management's orientation cannot be overlooked, because, in my experience, there are many geo- and regio-centrally oriented companies that structure their marketing mix by default. And I think culture contributes greatly to this attitude (P11).

5.2.1.3.3 Centralisation of decision-making

In the case of this research study the marketing structure is organised into different divisions and categorised depending on whether a German foundry enterprise is by nature centralised (marketing division is tightly controlled by a central authority) or whether an individual marketing department has a significant amount of autonomy of action.

The literature review uncovers several references with regard to the centralisation/de-centralisation of decision-making and its impact on a successful application of a standardised marketing mix management approach (Özsomer & Simonin, 2004; Xu, Cavusgil & White, 2006). Hence, the findings of this study in relation to this factor are considered as confirmation of current knowledge.

The general consensus amongst the interviewees was that the marketing environment of an organisation impacts on the success of such an activity and that a highly centralised marketing structure is used by most German foundries. They further noted that the success of a marketing mix management activity is the more likely to increase, the less autonomy is granted and the more centralised the decision-making is. The following reasons were provided: elimination of redundancies, different understandings of stakeholders' expectations, and different sub-cultures in different departments.

It might be an issue which is very important because, in my experience [...] if you have too many departments, the opportunity for a successful approach diminishes accordingly (P1).

If you have got a centralised marketing department, this has to take the responsibility for the results of a marketing mix management activity. In my eyes, with this structure, the chances for success increase tremendously (P4).

I believe, if you have only one marketing department, highly centralised, responsible for all the actions surrounding tasks, processes and individuals, this makes it much easier. In my experience, with a highly centralised structure you eliminate redundancies (P10).

5.2.1.3.4 Marketing process

In this context, the term ‘marketing process’ refers to those characteristics of its implementation which impact the standardised marketing mix management approach within an organisation. The marketing actions can be divided into two categories, namely the marketing programme and the marketing process.

There are several references in the current literature with regard to the impact of a marketing process on the standardised marketing mix management approach. The marketing process refers to the necessary policies that help in developing and implementing the marketing programmes (Jain, 1989). Studies establish that the use of a standardised mix leads to increased efficiency and saves resources; this, in turn, directly impacts the success of a marketing mix management activity. Consequently, the findings regarding the influences of the implementation of the marketing process on the success of such an approach are classified as confirmation of current knowledge.

The interviewees noted that the implementation of a marketing process is a key factor in standardised marketing mix management. It was articulated that a centralised marketing structure facilitates standardisation, and it was recommended that there should be only one person accountable for decisions within the process: This person sets the parameters for the standardised marketing mix management approach.

Again, it really starts with the decision makers of your project. There should be only one person in charge of this project. If they [the decision makers] have the inclination to structure their mix, then they will do so [...] and furthermore, they will enable such marketing mix management processes (P2).

Table 43: Contribution to knowledge: Organisational factors

Practitioner’s checklist for standardised marketing mix management of small and medium-sized business-to-business enterprises within the German foundry industry

1. Prior to applying a standardised marketing mix management approach, the organisation has to ensure it is in possession of a thorough and up-to-date market analysis which details the organisational factors of the relevant market.
 - a. Define terms ‘stakeholders’ expectations’, ‘management’s culture and market orientation’, ‘standardised marketing mix management approach’ and ‘strategy’ clearly
 - b. Align the standardised marketing mix management approach with the organisational factors
 - c. Focus on ‘core’ activities and eliminate ‘non-core’ activities and change from focus on cost reduction to transformational process
 - d. Select an appropriate market entry mode (indirect/direct) for standardising the mix elements and ensure that comprehensive corporate governance legislations and according procedures are in place
 - e. Involve and engage all parties (external and internal stakeholders, general management) and communicate with them clearly
 - f. Ensure that general management oversees the complete activity and define one central person accountable for a standardised marketing mix management approach

5.2.2 Macro- and micro-environmental factors

The concept that the marketing mix management process is by nature a process of interaction with the market and highly dependent on *the macro- and micro-environmental factors* (objective 1b) is well described in the literature (Chung, 2010; Jain & Griffith, 2011; Vrontis et al., 2009). In this, Chung (2010, p. 314) states that the macro-environmental factors are not much related with a standardised marketing mix management approach, as, for regional markets, the examination of macro-environmental factors is realised by examining their micro-environmental factors. In the context of the micro-environmental factors, the benefits of a thorough analysis of their impact on a standardised marketing mix management approach are also well documented (Chung, 2003; Jain and Griffith, 2011). The results of the marketing mix management standardisation analysis by Chung (201) further reinforce the notion that understanding the micro-environmental factors is vitally important for the success of standardised marketing mix management.

The literature refers to the characteristics of the micro-environmental factors, claiming marketing environment to be most important, at the expense of competitive environment and product related characteristics (Chung, 2010). Other previously published studies outline relevant product related characteristics for the standardisation of a marketing mix management approach, such as the nature of product, standardisation potential and product life-cycle (Viswanathan and Dickson, 2007; Chung, 2010). Jain and Griffith (2011) support this view, emphasising that a thorough analysis of the micro-environmental factors is vital for the success of a standardised marketing mix management approach and has to be carried out prior to the 'information gathering and situation analysis' stage.

5.2.2.1 Marketing environment

In the case of this research study, the marketing environment is organised into different divisions and categorised depending on whether a German foundry enterprise is by nature centralised (marketing division is tightly controlled by a central authority) or whether an individual marketing department has a significant amount of autonomy of action.

The literature review uncovers several references with regard to the centralisation/de-centralisation of a marketing environment and its impact on a successful application of a standardised marketing mix management approach (Chung, 2005; Jain and Griffith, 2011; Malhotra, 1995). Hence, the findings of this study in relation to this factor are considered as confirmation of current knowledge.

The general consensus amongst the interviewees was that the marketing environment of an organisation impacts on the success of such an activity and that a highly centralised marketing structure is used by most German foundries. They further noted that the success of a standardised marketing mix management activity is the more likely to increase, the less autonomy is granted and the more centralised the marketing environment is. The following reasons were provided: elimination of redundancies, different understandings of stakeholders' expectations, and different sub-cultures in different departments.

It might be an issue which is very important because, in my experience [...] if you have too many departments, the opportunity for a successful approach diminishes accordingly (P1).

If you have got a centralised marketing department, this has to take the responsibility for the results of a marketing mix management activity. In my eyes, with this structure, the chances for success increase tremendously (P4).

I believe, if you have only one marketing department, highly centralised, responsible for all the actions surrounding tasks, processes and individuals, this makes it much easier. In my experience, with a highly centralised structure you eliminate redundancies (P10).

5.2.2.2 Competitive environment

The interviewees observed that pre-qualified marketers who understand the organisation, the competitors and the requirements of the stakeholders are a prerequisite of a successful approach. Understanding the capabilities of the competitors means that the marketing mix management process can be standardised accordingly. The interviewees further explained that a high competition level is a huge hindrance for the standardisation of the marketing mix management approach, and the higher the similarities of competitors, the higher the risk for failure. However, competitive pressure pushes German foundries to gain a competitive advantage. It was suggested that well known tools such as the five forces model by Porter (1980) are adequate for analysing competition.

At the end of the day, you need skilled employees, pre-qualified [...]. They can gain the necessary information and understanding and establish relationships, all in short term; and thus the marketing managers are able to examine the key aspects of the organisation's competitive environment in order to develop the necessary strategy (P3).

The main point with regard to the competitive environment is to identify the competitors, their market share and the level of competition intensity in general. [...] There are many approaches like the five forces model to help you get a quick overview. [...] Obviously, if there are many competitors in the market offering similar technology and products, the risk for failure increases tremendously (P11).

Because of the high competition level in regionalised markets, it was noted that organisations are in most cases market leaders, rather than followers. Market leaders tend to standardise their marketing mix management approach according to the market requirements.

If you want to enter into a new market, you have to get an overview of the market shares of your competitors and also of the similarities in terms of product and price portfolio. [...] In most cases, small and medium-sized German enterprises are leaders, and not followers. [...] That creates quite a lot of possibilities for structuring your mix, because projected prices are paid. [...] (P6).

This view is also maintained in the literature, as for example by Grosse (1995) and Özsoymer & Simonin (2004): The firm's position in the market (e.g. leader or follower) can have an effect on the degree of price and product structure in an standardised marketing mix management approach.

5.2.2.3 Product related characteristics

In terms of the product related characteristics, they most notably comprise determinants such as the nature of product (e.g. Boddewyn & Grosse, 2005; Chung, 2010), standardisation potential of product (e.g. Harvey, 1993; O’Cass, 2003) and product life-cycle stage (e.g. Huszagh, 2003; Chung, 2010, Calantone et al., 2004). In the context of product related characteristics, extensive research published by Baalbaki and Malhotra (1995) investigates product related characteristics, to be analysed during ‘information gathering and situation analysis’.

5.2.2.3.1 Nature of product

The nature of the product is divided into categories, such as tangible goods and services, industrial and consumer products, durables and nondurables (Golob & Bishop, 1997). This research focuses on German business-to-business foundry enterprises and therefore on industrial goods. Industrial goods are purchased by other companies (Kotler, 2009) and have a great potential for standardisation. They are exceptionally suited for a standardised marketing mix management process because influences such as formed habits, customs and tastes of the stakeholders play a negligible role (Baalbaki & Malhotra, 1995), as do cultural aspects (Kukla, 2012), even though variations exist depending on the product category. Richter (2012) assumes that industrial goods can effectively be standardised to a high degree.

The interviewees confirmed these findings, stating that cultural aspects play a negligible role in the buying process of foundry products, but they conceded that it is essential to study the cultural differences of different markets. The interviewees commented that it is also important to analyse the buying process and confirmed that the cultural differences of different product categories vary in their intensity. They further noted that it is essential to analyse the stakeholder requirements at the beginning of the marketing mix management activity, as the standardisation of industrial goods should be based on this. Consequently the findings of this research study are regarded as confirmation of current knowledge.

The biggest influence on your success, when it comes to structuring your industrial goods, is the fact that they are not bought as frequently as stakeholder products (P5).

I assume that industrial goods are effectively easier to structure than stakeholder products (P11).

You have to examine the impact of your stakeholders’ expectations. [...] The impact on the buying process is not negligible. [...] The buying decision for foundry machinery is based on far more rational grounds than the buying decision for stakeholder products. [...] The impact is positively related to it, definitely (P12).

5.2.2.3.2 Standardisation potential of products

The interviewees agreed that the standardisation potential of industrial goods impacts directly on the degree of standardisation of the marketing mix management approach. They observed that culture bound products are far more susceptible to environmental factors than industrial goods, and as a consequence, the standardisation potential of industrial goods is considered high. As far as this is concerned, the physical product has to be standardised first and subsequently the product attributes can also be standardised. The interviewees made the point that industrial goods tend to be culture-free and recommended that the size of

the product portfolio should not exceed two to four types of foundry machineries, so that the industrial goods can be managed thoroughly. The general consensus amongst the interview participants was that the standardisation potential of an industrial product is directly linked with the standardisation potential of the marketing mix management process, stating that the credibility of the product portfolio is important for its success. It was pointed out that German small and medium-sized foundry enterprises tend to use a standardisation strategy, rather than any other type of strategy.

I think most foundries do not offer more than three to four products (P2).

The foundry industry is more or less culture-free, this implies that the impact of the standardisation potential is absolutely positively related [to a successful approach] (P5).

You cannot offer more than three types of machineries at the same time. [...] You should definitively have a credible product portfolio (P7).

The standardisation potential is positively related to the outcome, because culture does not play such a big role, but the structure process itself is a time-consuming issue. If you are trying to create a foundry market you have to be very much aware of the fact that it is very expensive for both parties [internal and external stakeholders] (P8).

Such perspectives are well documented in the literature and therefore considered as confirmation of current knowledge. Cavusgil (1993, p. 35), examining price and product correlations and their impact on the marketing mix, states that the product uniqueness is the “degree, to which the product is made to satisfy stakeholders’ needs or to be used for unique purposes” and that a unique product provides the company with the advantage to drive a standardisation strategy. This is proven by most German SME foundries, which ground their success on standardisation strategy (CBI, 2012). Diamantopoulos et al. (1995) further state that industrial goods in high technology segments tend to be ‘culture-free’. Empirical studies confirm that before standardising the product modification and packaging, the physical product itself should to be standardised (Cavusgil, 1993).

5.2.2.3.3 Product life-cycle

The introduction of a product to a market is followed by other major life-cycle stages, like growth, maturity and decline, upon which the market and economic development impact greatly. Katsikeas (2003) further states that dissimilar product life-cycles in markets result in different product knowledge and modification, and that the marketing mix strategies have to be standardised according to the regional market conditions. In the German regionalised foundry market the PLC stages play a negligible role, as the market maturity and economic growth of those countries are very similar. It is further noted that differences in PLC stages represent a significant barrier to a standardised marketing mix management approach.

The participants corroborate these assumptions, stating that similarities of PLC stages positively impact on a standardised marketing mix management approach and hence, that different PLC stages in different markets represent a huge barrier to such an approach. They further note that the maturity, growth of the market and economic development have to be analysed thoroughly.

It was remarked upon that individual stakeholder expectations can be managed by modifying the core product slightly and by standardising product attributes, and the insight was provided that industry specialists operate in niche markets such as the German B2B foundry industry and that these industry specialists tend to drive a standardisation strategy.

The market for small and medium-sized foundry enterprises is quite straightforward in the region D-A-CH. These companies are similar, maybe you have some local differences, but adding slight product modifications or some attributes to the machinery, or providing different kinds of services, is usually sufficient. The PLC is in most cases similar, this means that you can standardise your marketing mix management programme without taking factors regarding PLC into consideration (P2).

Clearly, different PLC stages are not beneficial for the standardisation of your products (P4).

Because different PLCs are an immense hindrance to the success of any strategy (P11).

Table 44: Contribution to knowledge: Macro- and micro-environmental factors

2. Prior to applying a standardised marketing mix management approach, the organisation has to ensure it is in possession of a thorough and up-to-date market analysis which details the macro- and micro-environmental factors of the relevant market.
 - a. Align the standardised marketing mix management approach with the marketing environment, competition level and product life-cycle stage
 - b. Standardise your industrial goods according to your standardised marketing mix management approach
 - c. Keep frequency of change of foundry machineries low (15 to 20 years) and do not offer more than 4 types of machineries
 - d. Consolidate peer organisations for providing market knowledge and thoroughly analyse supplying institutions, functions, distribution channels, competition level (five forces), internal and external environment to satisfy stakeholders' demands
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5.2.3 Stakeholders' factors

5.2.3.1 Stakeholders' expectations

In the context of this research the term '*stakeholders*' (objective 1c) includes general management, marketing management and stakeholders who impact a standardised marketing mix management activity. Consequently, the term '*stakeholders*' includes internal and external stakeholders.

The current literature occasionally alludes to stakeholders' expectations of German foundry enterprises and their impact on the success of a standardised marketing mix management approach (Oliver, 2010; Zeithaml et al., 1996). Xiao-qing et al. (2010, p. 59) state that "stakeholder expectations and perceived value determine stakeholder satisfaction, and stakeholder satisfaction directly impacts [...] on stakeholder loyalty", and this in turn is directly linked with a standardised marketing mix management approach (Brei et al., 2011; Constantinides, 2006; Grönroos & Maclaran, 2009; Vignali & Davies, 1994).

5.2.3.2 Stakeholders' value and satisfaction

The interviewees verified that the management of external stakeholders' value and satisfaction is a key factor in standardised marketing mix management and that internal stakeholders, who are directly involved in the decision process, also have a vital impact. The interviewees further maintained that marketers have to possess the right skill set and competencies to recognise the interests of the stakeholders and manage them adequately.

In my eyes, stakeholders' management might be one of the most important issues, especially with regard to any marketing mix management activity (P1).

Yes, I think it is of critical importance, both internally and externally (P3).

In other words, a general definition of stakeholders' expectations and of what they entail is described thoroughly in the present literature. More particularly, the definition of stakeholders' expectations of the German foundry industry hardly required a review in order to get an understanding. Research confirms the importance of adopting a stakeholder oriented culture for the long-term success of business-to-business enterprises (Gale, 2011; Meynhardt & Stock, 2009). Highly satisfied stakeholders are less price-sensitive and become loyal to the enterprise (Blocker et al., 2011). The key variables, namely those that help in

exceeding stakeholders' expectations, particularly price and product quality and high durability, can thus be transferred to the German foundry world accordingly (Kukla, 2012). This is the reason why the expectations of the stakeholders highly impact the standardised marketing mix management approach and this is also the reason why the expectations of German foundry stakeholders are specified.

Whilst each interview participant expressed their own view on the objectives of external stakeholders' management within the marketing mix activity, they were unanimous in stating that the analysis of stakeholders' expectations has to be carried out at the beginning of the standardised marketing mix management activity. Furthermore, all participants articulated that a definition of stakeholders' expectations and understanding of German foundry enterprises is critical to the standardised marketing mix management approach. These insights confirm aspects of the literature relating to stakeholders' expectations concerning cast products with regard to the German foundry market (Guohua & Demisse, 2009). This reinforces other findings that excellent quality, very good design and a reasonable price highly impact the standardised marketing mix management approach (Cronin & Morris, 1989).

Whilst the interviewees' perspectives on the definition of stakeholders' expectations confirm the current knowledge in a general sense, their insights concerning what the primary objectives of the marketing mix management activity are constituted of are considered an advance in knowledge.

5.2.3.3 Stakeholders' attributes

The interviewees considered it prudent to gain an understanding of the stakeholder attributes, as this highly impacts on the success of a standardised marketing mix management approach. An understanding of the stakeholder attributes serves a purpose for various reasons: A high homogeneity of stakeholders of different markets is favourable for the standardisation; high transparency of demographic factors and domain-specific factors positively impact the standardisation; and stakeholders in markets perceived as similar are less price-sensitive than in other markets. A deep understanding of the stakeholder attributes allows the organisation to tailor its marketing mix according to the requirements and specifications of the market and to standardise it to a high degree.

I think [...] it is important to examine the homogeneity of the stakeholders, and not only of that the market. [...] You would want to make sure that the profiles of stakeholders across different countries are very similar. Then you have to focus on the diversity of the stakeholder market, especially on perceived product values and services, stakeholder habits and stakeholders' expectations (P2).

I would say, market domain values such as attitudes directly linked with price and product policies [...]. As you can see, stakeholder characteristics [...] obviously have an impact on a standardised marketing mix management approach (P5).

Lee and Carter (2005) and Waheeduzzaman (2011) agree that the stakeholder attributes have to be analysed prior to standardising the marketing mix, and suggest that the diverse stakeholder characteristics have to be grouped in general and domain-specific bases to gain a thorough understanding of them. In addition, Boddewyn and Grosse (1995) confirm the notion that different stakeholder attributes across German speaking countries represents a 'huge barrier' to the standardisation of a marketing mix management

approach. Kotler and Armstrong (2011) support this and note that fragmenting the markets results in diverging stakeholder behaviours. They explain that this helps to standardise the marketing mix, as the consequence is a personal lifestyle choice with a more sophisticated and affluent stakeholder across a regionalised market.

5.2.3.4 Market characteristics

When asked about the market characteristics, interview participants expressed their belief that companies that perceive the level of different markets as similar are more likely to use a marketing mix management approach, and that this has a positive impact on the chances of a successful outcome. A mature market not only provides a competitive environment, but it also causes the perceived similarities of different markets to decrease. With regard to the market characteristics, Chung (2005) points out the relationship between the extent of standardisation and the degree of similarity of markets, which is positively related and thus important for the success of such an approach. The general consensus was that the fewer differences between these factors exist, the more likely it is that the outcome of the structure of the marketing mix is successful. They further noted that a small amount of perceived similarities between different markets forces companies to standardise their marketing mix management approach. One participant suggested that internal and external stakeholders' interests have to be managed adequately and transparently and that the standardised marketing mix management activity has to be communicated clearly. Notwithstanding that a mature market is a preferred option for standardising the marketing mix, one interviewee suggested that socio-cultural differences between different markets represent a great barrier to its standardisation.

And you need great sophistication in terms of standardisation when entering [into a new market], in such a way that the management of external and internal stakeholders' interests is guaranteed. [...] Finally, your strategy has to be clearly communicated, as I already mentioned (P8).

Believe me; the socio-cultural environment poses a great challenge when standardising your mix. First of all, you have different languages [...] and consequently different manuals, different packaging of your goods, labelling and so on (P11).

Table 45: Contribution to knowledge: Stakeholders' factors

3. Prior to applying a standardised marketing mix management approach, the organisation has to ensure it is in possession of a thorough and up-to-date market analysis which details the stakeholders' factors of the relevant market.
 - a. Define term 'stakeholder' clearly and align the standardised marketing mix management approach with the expectations and characteristics of your stakeholders
 - b. Identify stakeholders' expectations and stakeholders' attributes transparently, fairly and rigorously and consider similarities
 - c. Reduce your operating cost base to increase competitiveness, consider time- and cost-framing and operate in markets with low transparency level (i.e. D-A-CH)
 - d. Seek no more than the information required at each step and develop set accordingly
-

5.2.4 Price and product mix related factors

The literature review provides profound insights with regard to the characteristics of the relationship between *price and product mix related factors* (objective 2a) and its impact on the standardised marketing mix management approach. It can be assumed that the product mix is the element with the greatest impact on a marketing mix management concept and the company's success on a regional level, whereas it is also the element easiest to standardise (Czinkota & Ronkainen, 2012). According to the literature, this could be explained by the expected economies of scale in research development and production and the good coordination of uniform internal production of foundry machineries (Powers & Loyka, 2010; Theodosiou & Leonidou, 2003). German foundry products are highly standardised due to their high quality standards and production controls (IGMetall, 2012). The product mix is directly followed by the price mix, in terms of its structure potential (Codita, 2010; Richter, 2012). This includes both the standardisation of sub-instruments within the price mix and the use of similar sub-instruments within the price and product mix (Richter, 2002). In other words, the sub-instrument pricing is characterised by powerful interdependencies and should therefore be carefully managed (Xu et al., 2006).

All interviewees were of the opinion that the relationship between price and product mix, and its adequate management, is of critical importance for the standardised marketing mix management approach. Most insights provided by the participants are reflected in the literature. Therefore, they are considered confirmation of current knowledge.

5.2.4.1 Similarities in price mix

There is little guidance provided in the literature as to which similarities of the infrastructure of regionalised markets, with regard to their marketing infrastructure, impact on the success of the standardisation of the price mix. When standardising the price mix, it is recommendable to use it in combination with a price corridor strategy, as this allows setting a reference price for each product in the portfolio. This reference price helps to determine whether the level of the predicted price corridor is feasible or not and is helpful when it comes to standardising the price mix according to the requirements of regionalised German foundry markets (Baker, 2003; Richter, 2012). The participants concurred with this position and supported it by suggesting that this “enables you to standardise your mix adequately” (P12).

The participants suggested that the early engagement in evaluating the marketing infrastructure assists in standardising the price mix according to the requirements of regionalised German foundry markets. This proposition is confirmed by the literature, outlining that the development of the marketing infrastructure forces companies to modify the pricing strategy according to the requirements of the regionalised market (Chung, 2003).

The participants further acknowledged that it is important to communicate with internal stakeholders throughout the entire process of the standardisation of the price mix according to the requirements of the regionalised German foundry market. They further noted that the standardisation of the price sub-instruments does not necessarily mean that the pricing strategy is standardised. These propositions are confirmed by several studies (Berndt et al., 2010; Christopher et al., 2012; Ford, 2002) and are therefore considered as confirmation of current knowledge.

You need to get the internal stakeholders on board and convince them that your clearly defined strategy is thoroughly standardised. [...] Only then can you get started with your process (P7).

Standardisation, at least I believe so, relates to the structure of your sub-instruments, particularly to the standardisation of your pricing strategy (P12).

5.2.4.2 Standardisation of price mix

Interview participants considered the degree to which the price is standardised and the degree of its impact on the marketing mix management activity a key factor. This issue is also subject of the literature, indicating that the level of standardisation of the price mix highly impacts the marketing mix management activity. Furthermore, standardising the price mix is particularly helpful in providing a standardised basis for the subsequent management of the interdependencies (Meffert & Bruhn, 2009). This, in turn, is a prerequisite for the standardised marketing mix management approach, satisfying stakeholders' expectations and fulfilling economic requirements (Leonidou et al., 2006; Samiee & Roth, 1992).

Some participants outlined that the following key themes are important for the standardisation of the price mix and thus highly impact on the standardised marketing mix management approach: A high competition level requires a highly standardised price mix; the profit margins are highly linked with the standardisation of the price mix; and the market environment has to be evaluated prior to standardisation.

It was suggested that the process of standardisation should be facilitated by pre-qualified marketers who are aware of the expectations of the stakeholders, but also understand that the pricing strategy has to be driven by a highly standardised product mix. These notions are well documented in the literature and therefore classified as confirmation of current knowledge.

5.2.4.3 Similarities in product mix

The interviewees agreed that, in order to carry out the standardisation of product sub-instruments, it is vitally important to have a process for managing them according to the requirements of the stakeholders. In terms of industrial goods, the interviewees noted that the standardisation of product sub-instruments is highly linked with the standardisation of the price mix. Typically, there exists a strong linkage between price and product sub-instruments, and the pricing strategy has to be defined after having standardised the product sub-instruments. Further aspects, such as the clear communication of the core-benefit of such a model allow the companies to control the regionalised market. These issues are well documented in the literature and therefore they are classified as confirmation of current knowledge.

Clearly, they interlink. Let us just pick one sub-instrument, maintenance and installation. I think that most B2B companies in the foundry industry are interested in managing their price and product policy interdependencies. [...] Significantly more so, I think, than their promotion or placement mix (P2).

If you standardise your product mix thoroughly, and this particularly pertains to industrial goods, you will not have any problems with the standardisation of your price mix (P3).

I think that the factors have to be defined quite clearly, factors pertaining to the selection, management, arrangement and control of your sub-instruments (P8).

If you offer products in the high-technology segment, you have a far greater potential of structure your mix. That is the reason why I believe that the adaptation of the product mix is not positively related to market share. [...] Because one is the mass market, the other one the premium market. [...] And, after all, highly standardised products mean superior quality, but this also increases your production costs (P12).

5.2.4.4 Standardisation of product mix

The participants agreed that the characteristics of product technique highly impact the standardised marketing mix management approach. A thorough understanding of the product technique serves a purpose for various reasons: In the regionalised German foundry market most products offered by small and medium-sized companies are premium products, and this allows to standardise the price and product mix to a high degree; there is strong competition on the foundry market and consequently, the standardisation of the product technique can help to gain a competitive edge; a standardised product technique helps to standardise other sub-instruments of the product mix.

In the Western European market most products are standardised to a very high degree. [...] What I mean is that in the premium segment the standardisation level of the price mix highly depends on the country market, on the products and the business strategy in general (P4).

First of all let us understand that a standardised product technique does not automatically mean that you have a standardised product positioning. In our company we are likely to enter into the market with a highly standardised approach, and yes, the focus lies on product technique. [...] But, ultimately you have to offer what the stakeholder requires and you have to evaluate what the subsequent risks are and whether they are acceptable or not. [...] Over the course of time, this element has become more and more important (P10).

When marketers are able to standardise the product technique in an adequate manner, the standardisation of the product sub-instruments becomes much easier, especially product features and their attributes, which are incidentally highly linked to the product technique (P1).

These propositions are also outlined in the literature, stating that a standardised product mix does not automatically entail a standardised product positioning, due to the latter's contingency upon factors such as availability of product and the nature of transport channels across countries (Codita, 2013). Xu et al. (2006) claim that product technique is the most standardised sub-instrument in the context of metal-producing companies and that it should be standardised before any other sub-instrument. Furthermore, the German foundry industry is very much regionalised, with a huge amount of small and medium-sized enterprises offering their products (CBI, 2012). CAEF (2012) notes that B2B foundries are the most successful enterprises, offering a highly standardised product portfolio. Therefore, it is of particular interest for SMEs offering complex industrial goods to standardise their product technique (Richter, 2012).

Table 46: Contribution to knowledge: Price and product mix related factors

4. Prior to defining and specifying the necessary price and product mix sub-instruments for the successful application of a structured marketing mix management approach, the organisational, macro- and micro-

environmental, and stakeholders' factors need to be defined by the marketing mix management team and a detailed set of required marketing mix management outcomes has to be specified.

- a. Align the marketing infrastructure of regionalised markets with the standardisation of your price mix
 - b. Analyse market environment, market composition and market sophistication thoroughly, concentrate on markets with similar regionalised marketing infrastructure and consider the introduction of a price corridor and product offering in the premium segment
 - c. Standardise price and product policies according to market requirements, standardise mix variables in a synergic manner, standardise product modification according to price mix
 - d. Standardise product technique (risk element) in a restricted and constrained manner, develop distribution channels thoroughly and form alliances with partners in the industry
-

5.2.5 Interdependency factors

The literature review reveals that the interdependency factors (objective 3a) of the marketing mix management activity have not received much attention so far. However, pertaining to management in particular, the following aspects feature in the literature: Relationship of interdependencies, organisation of similar interdependencies, behaviour of interdependencies and impact of interdependencies on a marketing mix. Not much has been written about the impact of the interdependencies on marketing mix management. Furthermore, there exists no standardised form on how to manage price and product policy interdependencies adequately and on how to implement them into a marketing mix management approach. Therefore, the research findings on how the interdependency factors impact on a standardised marketing mix management approach are classified as an advance in current knowledge.

5.2.5.1 Relationship of interdependencies

The research participants agreed that the environmental factors and product effectiveness impact the relationship of interdependencies, emphasising product resources as a highly influential element, compared to other elements of the product mix, because product effectiveness is highly linked with high quality products. They added that product effectiveness is one of the most important environmental factors, and that it is positively linked with the management of interdependencies.

The participants considered a succinct definition of product effectiveness highly relevant for the success of the relationship management of interdependencies. They suggested definitions like 'accuracy of working results of the foundry machinery' and the 'perfection of the foundry product' (P10). When examining the perspectives of the interviewees, it becomes apparent that it is difficult to measure product effectiveness.

I think you have to consider the standards of your product resources. [...] I am of the opinion that it is quite difficult to measure the effectiveness of your product (P1).

I think that the product effectiveness is the most important aspect in that it contributes greatly to the ultimate quality of your product. [...] In conclusion, the product effectiveness is, in my eyes, the most relevant aspect of the environmental factors (P3).

I think that the environmental factors directly impact on the interdependencies, both positively and negatively (P10).

The literature review confirms that product effectiveness is a very important element in the product mix of SMEs in the German foundry sector, yet empirical research in that area is scarce (Levitt, 2002). One reason

is that product effectiveness is often difficult to measure because of insufficient variation. Furthermore, Richter (2012) provides some rare empirical evidence regarding the interdependencies between product modification and other product efforts, stating that the elasticity for a standardised product increases with the use of samples and hand-outs. Beside this, most research on product effectiveness recognises environmental factors as main influences on a marketing mix management concept (Anderson & Vincze, 2004; Kotler & Caslione, 2009; Simonin & Özsomer, 2009; Xu et al., 2006) and thereby supports the views of the participants that the product effectiveness is an important value of the environmental factors.

5.2.5.2 Organisation of similar interdependencies

In the course of the literature review, no material on how similar interdependencies of sub-instruments impact the standardised marketing mix management approach was found. However, according to the relationship approach, sub-instruments are always interdependent rather than interactive, because elements never act in an isolated manner (O'Cass, 2003).

The statements of the interview participants reinforce the importance of managing the interdependencies in an interactive, rather than in an isolated manner, which has been commented on in the literature. Grönroos (2011) notes that an interdependent relationship might arise between two or more cooperative autonomous elements, but when analysing the interdependent relationships of elements in the marketing mix, focussing on two elements is more reliant and therefore preferable. O'Cass (2003) adds that sub-instruments are always interdependent rather than interactive. The interviewees advance knowledge on the subject by sharing the following additional insights, which can therefore be classified as an addition to current knowledge:

- The term 'similarity' has to be transparent and described comprehensively.
- Similar sub-instruments are more desirable than dissimilar sub-instruments.
- Sub-instruments have to contribute to each other, and not compete with each other.
- Similar interdependencies are positively linked with the standardised marketing mix management approach.

5.2.5.3 Behaviour of interdependencies

The characteristics of behavioural interdependencies are emphasised in the literature (Meffert et al., 2011; Pepels, 2004) and they are reported to impact positively on a standardised marketing mix management approach (Kleinaltenkamp & Saab, 2009b). Naik et al. (2005) note that the quantity of interdependencies should be another consideration, because particular elements of price and product policies facilitate the interdependency of marketing sub-instruments. The statements of the interview participants verify this impact of the characteristics of behavioural interdependencies on a standardised marketing mix management approach.

Taken into careful consideration, the different types are positively linked with your approach, if standardised adequately (P2).

Ultimately, it is highly linked with the success of your process (P6).

Supporting the notion that only particular sub-instruments are important for the standardised marketing mix management approach, Pepels (2004) states that only particular sub-instruments of the price and product mix should be selected, in order to clearly focus on the achievement of their objectives.

Additionally, researchers discuss the behaviour of price and product policy interdependencies within the marketing mix management approach, stating that the behaviour of interdependencies cannot be managed in an isolated manner, but should rather be integrated. The interviewees were of the same opinion, proposing that the risk of making poor choices increases if vital information regarding the interactions is missing.

It is also worthwhile to consider the quantity. [...] Using only a few sub-instruments is better, as the risk of failure decreases significantly (P10).

It is important to define the similarities, first of all, regardless of the fact that interdependencies can never be managed by the marketer in an isolated manner (P1).

The description has to be very explicit, transparent and concise [...]. Managing the instruments adequately is not as easy as it sounds (P12).

5.2.5.4 Impact of interdependencies on marketing mix

The concept of how interdependencies impact the standardised marketing mix management approach hardly required a review of the literature in order to get an understanding. Richter (2012) writes that the interdependencies of a marketing mix management approach have to be optimised according to their intended use. Keegan & Green (2008) note that marketers might prefer to use a simple tool; therefore, such a tool should strike a balance between simplicity, completeness and accuracy, to be integrated within a standardised marketing mix management approach.

No references relating to the objectives of price and product policy interdependencies and their impact on a standardised marketing mix management approach can be discovered in the reviewed literature.

The interview participants provided different perspectives which factors might impact such an approach, but there was a general consensus that managing price and product policy interdependencies is vitally important, and that these factors have to be implemented within a standardised marketing mix management approach. This notion is confirmed by the literature; Levitt (2002), for example, notes that interdependency mechanisms between price and product performance and marketing efforts are vital for the success of the company.

The interviewees expressed the belief that managing interdependencies has to include how to identify the relevant sub-instruments, how to identify their interdependencies, how to localise and prioritise them and how to monitor success. There are parallels in the literature, for instance, in Lemon and Nowlis (2010), who reinforce the idea that the identification of price and product sub-instruments has to be carried out during the 'result-oriented coordination of integrated sub-instruments' stage of the marketing mix management activity. Meffert et al. (2011) note that the next step would be to identify interdependencies and interactions within the marketing mix management approach.

Whilst the statements of the interviewees confirm current knowledge, as far as the impact of price and product interdependencies on the success of a marketing mix management activity in a general sense is

concerned, their perspectives on what the primary objectives of a specific tool have to be, represent an advance in current knowledge.

In my view, it is of high relevance to have a model for managing interdependencies. [...] It can then be conducted by a step-by-step plan. A sophisticated model strongly impacts on the whole process (P2).

The plan requires that we first of all carry out an analysis of the relevant sub-instruments. [...] And then find out which types of interdependencies exist, how they are correlated, how they can be planned. [...] Finally, monitoring also has to be implemented (P4).

Different sub-instruments in different markets have varying impacts. On some level you need an interactive approach (P7).

Table 47: Contribution to knowledge: interdependency factors

5. Prior to managing the interdependencies of the identified price and product mix sub-instruments, interdependency management has to be completely understood. In this, appropriate personnel, subject matter experts and stakeholders have been identified, engaged and have demonstrated commitment to the activity.
 - a. Define ‘similarity’ and ‘product effectiveness’ comprehensively
 - b. Analyse environmental factors, product effectiveness and stakeholders’ requirements before mapping interdependencies
 - c. Outline scope of product resources and align/control interdependency management with standardised marketing mix management approach
 - d. Identify and define interdependent manner of sub-instruments (including timeframe and transaction costs) and then identify their interdependencies
 - e. Use similar, integrative sub-instruments within the interdependency management
 - f. Communicate existing interdependency management clearly to highly skilled marketers
-

5.2.6 Marketing mix management factors

It is the intention of this study to exhaustively research the standardised *marketing mix management* (objective 4a) approach appropriate for managing price and product policy interdependencies, and hence, to include these interdependencies in such an approach. Besides this, the intention is to construct an approach for German small and medium-sized business-to-business foundry enterprises which enables these enterprises to collect and gather information, derive the marketing targets, specify the marketing mix strategy, plan the necessary actions and monitor the marketing mix. Furthermore, it is the aim to provide a thorough understanding of the factors of the marketing mix management activity which are necessary to conduct such an approach successfully.

The literature review reveals that several studies exist, examining the factors influencing a standardised marketing mix management approach. It has to be taken into account that these factors are described quite general and not suited for the business-to-business industry in particular.

These factors focus mainly on providing a flexible marketing mix management for assembling the marketing mix and describing the market and evaluating strategies. The identified factors are not yet empirically researched and furthermore, they are easily customisable to the stakeholder business, but not applicable to the business-to-business world (Doyle & Stern, 2006). Furthermore, there is a gap in that these

identified factors offer no empirical evidence on how to practically implement the marketing mix, nor on how to control the derived targets (Meffert et al., 2011). Therefore, the results of each research objective have been classified as advance in current knowledge.

5.2.6.1 Information gathering/analysis and target derivation

Information gathering/analysis and target derivation focuses on gathering all information regarding market/stakeholders, macro- and micro-environment, competition and current position of the enterprise (Kotler, 2009). It is also seen as a crucial step in a standardised marketing mix management approach to define marketing mix targets, including their sub-instruments and their interdependencies (Kotler & Armstrong, 2011; Webster, 2005). These two steps are defined in the literature in a very broad sense, but not exhaustively researched. The literature review concludes that there is no information available with regard to the characteristics of information gathering and target derivation, particularly for small and medium-sized business-to-business enterprises. The perspectives provided by the interviewees are hence characterised as an advance in current knowledge.

The interviewees concurred that the above mentioned characteristics are a critical factor for the marketing mix management activity. They mentioned that the preferred approach for conducting the target derivation is for members of the marketing mix management group to work closely with subject matter experts, with targets subject to review by the general management.

You have to work closely with the general management of your organisation, and this allows you to gain insights into their business understanding and how they would like processes and procedures to be implemented; the information gathering and analysis are your responsibility as a marketing manager – but the targets have to be set in collaboration with the general management (P1).

I think it is very hard to collect this information without the help of the general management (P6).

The setting of the targets is a step that relies on the critical specification of desired outputs. The focus should be on the feasibility of achieving the projected targets. It is absolutely vital that the final outcome is defined clearly. The interviewees emphasised that, when gathering information, it is critical to work closely with experts from the relevant departments in order to ensure completeness of information as well as clear communication and full understanding.

The definition of information gathering also has to be quite clear. [...] The details have to be clearly defined for all involved parties, external and internal [...]. The timeframe and the quality are also important (P2).

Be as descriptive as you can when carrying out the information analysis. It has to be clear and precise, as ultimately the information analysis is collecting information about where you currently are and where you eventually want to be (P7).

It was also noted that care should be taken when collecting data, which could be carried out by utilising common tools such as SWOT analysis, PLC and the five forces model. It was commented that a detailed

framework for managing interdependencies is highly relevant for the standardised marketing mix management approach.

As long as you can implement your concept in the specified timeframe it is not a problem at all. In the end, all I want to know is how to implement it and I want to implement it in the given timeframe (P10).

The necessity of providing a step-by-step plan for managing price and product interdependencies, rather than explaining how to perform these processes, is also subject of marketing literature (Pepels, 2010; Baker, 2010; Michel; 2008).

5.2.6.2 Specifying strategies and action planning

The literature review concludes that no information is available on how to define the marketing mix management strategy and how to plan a standardised marketing mix management approach. The current literature broadly alludes to the necessity of achieving the objectives, in order to successfully plan the marketing mix management process, but does not specifically refer to the vital step of coordinating the mapping of behavioural interdependencies. For this reason, the results of the interviews are classified as advance in current knowledge. The interviewees confirmed that the characteristics of specifying the strategy and action planning are essential for the standardised marketing mix management approach. They added to current knowledge by providing the following perspectives:

- Seek information which enables the clear specification of the strategy.
- Include a comprehensive approach on how to specify the targets.
- Include a sub-process on how to implement the pricing strategy within the proposed approach. This should not be conducted with a checklist; instead, a relational approach is appropriate.
- Include a sub-process on how the expectations of the stakeholders can be implemented into the proposed approach.
- Utilise as many available statistics on resourcing and employing as possible.
- Provide a change management procedure on how errors and problems can be prevented. If possible, foresee problems by using this change-management process.

5.2.6.3 Result-oriented coordination of integrated sub-instruments

The implementation of the marketing process and the result-oriented coordination of integrated sub-instruments are directly linked, as an increasing recognition of the role of the stakeholders' demands and expectations increases the desire for a standardised mix, in order to save time, energy, skill and supervision (Hartmann, 2010). This notion was supported by the interview participants, who claim that the entire marketing process is concerned with identifying and managing stakeholders' expectations and integrating the sub-instruments in a result-oriented manner.

It hits the target when you have arranged the instruments in such a way that stakeholders' demands are satisfied. In the dynamic foundry market you cannot manage your mix-variables in an isolated manner (P7).

If you are part of an organisation where changes take a long time, then you should consider a result-oriented manner of managing your sub-instruments. The marketing manager has to examine this in the same way in which the person in charge has to evaluate the expectations of the stakeholders and analyse competitors (P5).

5.2.6.4 Controlling

The literature review reveals that there is a lot of information available on how to control standardised marketing management processes (Henry, 2009; Naik, 2005). These processes can be applied to marketing management, but not particularly to standardised marketing mix management. Besides this, there neither is information available on how to control price and product policy interdependencies, nor on how to control the standardised marketing mix management approach. This refers in particular to the business-to-business industry, as its processes vary in many ways from those in other industrial branches (Calantone et al, 2004).

The interviewees believed that it is critical for the success of controlling to communicate the results to all parties and that these results are well documented and transparent.

A well-documented controlling procedure is very important for a successful marketing mix management activity, in my eyes. [...] I think the main issue is the credibility and transparency of your approach (P5).

Openness and transparency, in my eyes, is the key factor for success, especially with regard to the controlling process (P11).

The interviewees further noted that the implementation of a change management process is a must: It is critical for the standardised marketing mix management approach. This facilitates the possibility to take corrective actions before errors occur. The interviewees further noted that change management minimises disruption and errors, saves time, resources and expenses. These notions are not documented in the marketing mix management literature and therefore classified as advance in current knowledge.

I think that when talking about the controlling and monitoring process, implementing change management may have a ripple effect across the organisation and your activity (P9).

A lot of sub-instruments are practically mandatory, you need to implement them, you have to define the rules for the available options, for example by implementing a resource and employing a change management procedure (P11).

The interviewees provided the insight that a strong leadership is required when it comes to the controlling process and that this process can be undertaken by a specialist, for example by the controlling department of an organisation. Participants agreed that a close supervision and a clearly defined hierarchy in the controlling process are necessary for its success.

In the end you need one person in charge of controlling. [...] This could be a person from the controlling department who can help you to achieve this and consequently you can be sure that the controlling process is well done (P1).

Finally, the hierarchy of control authority has to be determined, I think (P8).

Table 48: Contribution to knowledge: marketing mix management factors

6. Prior to implementing a structured marketing mix management approach, price and product mix sub-instruments and their interdependencies have to be prioritised, classified, mapped and controlled. Furthermore, the necessary resources, timeframe and costs are defined.
 - a. Align standardised marketing mix management approach according to organisation's profile
 - b. Communicate standardised marketing mix management approach to all parties involved with an information request
 - c. Outline clear hierarchy, define one decision-making person
 - d. Identify risk of on-going service provisions

5.2.7 Other factors

Some interview participants offered additional insights into standardised marketing mix management, outlined as *other factors* (objective 4b). These additional insights are included within the research findings for the sake of completing this section and they mainly refer to the implementation of the marketing process and its impact on the standardised marketing mix management approach.

These insights do not relate to specific subjects discussed in the literature review, as they are more or less in line with what is generally considered prudent marketing mix management practice. Hence, they are categorised as an addition to current knowledge:

- The organisation must ensure that the marketing mix management approach is clearly supervised by one person in charge with a high level of authority.
- Highly skilled marketers must apply appropriate resource allocation and appropriate processes to the marketing mix management activity.
- The credibility of the organisation and its reputation have to be key considerations when implementing a marketing mix management approach.
- The organisation has to communicate the core benefits of the marketing mix management process clearly and has to ensure consistency in the entire process.
- The organisation has to ensure that the marketing mix management activity is aligned with the overall business strategy. In doing so, the mission, vision and philosophy of the company have to be considered.
- The organisation should consider auditing the marketing mix management process.

These observations are not referenced in the literature, and therefore they are considered an addition to current knowledge.

Table 49: Contribution to knowledge: other factors

- ☞ Ensure supervision by one person in charge with a high level of authority
- ☞ Clearly communicate all set targets
- ☞ Maintaining credibility and the reputation of the organisation are vitally important

- 👉 Clearly communicate core benefits of the approach and maintain consistency of standardised marketing mix management approach
 - 👉 Implement an audit with your standardised marketing mix management approach
-

5.2.8 Conclusion

The aim of the section above was to articulate and discuss the results of each research objective examined in section four within the context of the literature review conducted in section two. The objective was to compare the results of the literature review and the research findings of the qualitative interviews with regard to their similarities and differences. Therefore, the results of each research objective have been classified as contribution or addition to current knowledge or advance in current knowledge.

5.3 Conclusions with respect to the research aim

Having discussed and compared the research objectives in the context of the literature review and categorised each of them in terms of their contribution to knowledge, it is now appropriate to discuss and articulate the conclusion with regard to the research aim: ‘To explore how a standardised approach for marketing mix management can be conceptualised to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry’.

5.3.1 Sub-instruments of price and product mix

On the basis of a literature review on the standardisation of *sub-instruments of price and product mix* in marketing mix management of German business-to-business foundry enterprises, two tables have been developed (see Figure 15 and Figure 16). The variables in these tables are categorised as ‘instruments’ and ‘sub-instruments’ and each of the primary tasks is divided into several sub-tasks. Furthermore, a critical evaluation and definition of each sub-instrument is presented (section 2.7.2). Generally, it is necessary to apply standardised price and product mix sub-instruments, as this enhances the chances of success in applying a standardised approach for marketing mix management, in order to satisfy the stakeholder demands and expectations of small and medium-sized business-to-business enterprises within the German foundry industry. The present research has revealed that these standardised sub-instruments are an important factor influencing the standardisation issue and that applying similar price and product mix sub-instruments has a significant positive influence on the marketing mix management activity. In this particular context, small and medium-sized German foundry enterprise are more likely to standardise their marketing mix if these sub-instruments are standardised and tabularised.

5.3.2 Price and product policy interdependencies

With regard to the examination of the influences of *price and product policy interdependencies* on a successful application of a standardised marketing mix management approach, the literature review yielded a critically evaluated table specifying the behaviour of price and product policy interdependencies (see Figure 18). In investigating price and product policy interdependencies, it was found out that the number of interdependencies should be another consideration, because particular elements of price and product policies facilitate the interdependency of marketing sub-instruments. This is an interesting insight which

leads to the conclusion that price and product policy interdependencies have a positive influence on the application of a standardised marketing mix management approach. It was furthermore revealed that marketers of the German foundry industry are concerned about the fact that interdependencies should not be managed in an isolated manner, but should rather be integrated. Thus, the organisation of interdependencies is positively related with the behaviour of price and product policies. Since only particular sub-instruments of the price and product mix should be selected, the chance of achieving their objectives is increased.

5.3.3 Standardised marketing mix management approach

The next output of this thesis is a *standardised marketing mix management approach* necessary for the successful management of a marketing mix (see Figure 21). This framework combines the results of the literature review on standardised marketing mix management for German small and medium-sized business-to-business enterprises with the perspectives provided by marketing practitioners in the German foundry industry on the factors of a standardised marketing mix management approach. This model defines the key factors of the marketing mix management process, their relationship to each other and the inputs into the process. The proposed standardised marketing mix management approach acknowledges attention to each factor, which acts in a typically rather complex external and internal environment. The analysis of the diverse factors of the macro- and micro-environments is relatively straightforward (Richter, 2012), but the strategic implementation is more of a challenge. On the one hand, the marketer has to define adequate objectives for the targeted regionalised German foundry market, on the other hand, he has to evaluate the performance, motivate the marketing team and coordinate activities. The aim of this standardised marketing mix management approach is to provide a purposefully transparent and concise theoretical basis. It represents an approach for planning, organising, and controlling the creation and implementation of a standardised marketing mix. For this proposed marketing mix management approach, shown in Figure 26, several guidance notes have been developed, based on two sources of input:

1. Information gained from the literature review on marketing mix management (section two).
2. Perspectives provided by practitioners of marketing mix management in the German foundry industry (section four).

The focus of this thesis is to gain an understanding of the factors influencing a standardised marketing mix management approach in the German foundry industry, particularly with regard to small and medium-sized business-to-business enterprises, and to apply these identified factors to a framework that contributes greatly to a successful marketing mix management activity. The targeted beneficiaries of this proposed approach are primarily practitioners within the German foundry industry, but, under certain conditions, this approach might have a wider range of application. The guidance notes below are provided to help understand this proposed approach.

5.3.3.1 Information gathering/situation analysis and target derivation

The information gathering/situation analysis and target derivation focuses on the analysis of organisational, macro- and micro-environmental, and stakeholders' factors. It has to be noted that the thorough understanding and application of SWOT analysis, PLC stage, five forces model, Ansoff matrix, PESTLE, and other known tools are a prerequisite for a successful implementation of the strategy on a tactical level.

It is critical for the process that this stage is implemented under the review of the general management. The clear communication with all internal stakeholders about information relating to the standardised marketing mix is a key imperative. An internal information request is equally important, in order to access all relevant information.

Management's culture and orientation is another key element driving the marketing mix management process and the overall business strategy. As Jain (1989) notes, it is an important underlying current with an impact on conducting every business task, because it not only includes the attitude of the managers, but it also affects, for example, the motivation to take risks and the way how employees act under unfamiliar circumstances.

Management's culture and orientation:

- Is one of the main factors and inherently important when setting the strategy of the German foundry enterprise.
- Is impacted by the risk aversion of the German foundry enterprise (the general unwillingness to accept risk).
- Is impacted by the elementary management orientation type (e.g. ethno-centric, poly-centric, regio-centric, and geo-centric).

In terms of the target derivation, marketing mix management specific objectives are derived. It is critical for the process that this stage is implemented under the review of the general management. Moreover, in this stage all information relating to the marketing mix needs to be communicated clearly and transparently to all internal stakeholders.

5.3.3.2 Specifying strategies and action planning

Specifying strategies and action planning refers to the articulation of concrete strategies and is based on the assumption that the planned strategy and its objectives can be achieved. This stage is conducted by marketing specialists of the marketing mix management group which might also include specialists and subject matter experts from other departments. It is critical for the success of this stage to leave a margin of error. All rules and boundaries of the available strategic options have to be clearly communicated on an internal level.

5.3.3.3 Result-oriented coordination of integrated sub-instruments

The result-oriented coordination of integrated sub-instruments refers to the implementation of price and product policies and the analysis of interdependencies occurring between these sub-instruments. This includes the setting of market activities, the incorporation of planned measures and the realisation of countermeasures in the circumstance of actual-theoretical derivations (Grönroos, 1987; Meffert & Bruhn, 2009).

5.3.3.4 Controlling

Controlling refers to corrective actions which are carried out to the effect that deviations from set standards are minimised and defined marketing goals are achieved in a desired manner (Baker, 2012; Grönroos &

Maclaran, 2009). The controlling activity has to be well documented by a standardised protocol. The final result has to be communicated to all involved parties. One person in charge is accountable for final decisions regarding corrective actions, and this person is in close contact with the general management. It is helpful if subject matter experts from the controlling department assist in the implementation of this stage.

5.3.3.5 Change management

Change management refers to the minimisation of disruption and errors occurring when conducting the standardised marketing mix management approach. The results of this stage help to implement operational and strategic changes and serve as a basis for future standardised marketing mix management activities. It is critical for the success of this stage to implement the changes smoothly and carefully in order to ensure long-term improvement. Furthermore, the marketing mix management activity can be standardised according to market and stakeholder requirements and a competitive advantage can be gained. In this, the general management is accountable for the proper alignment of the marketing mix management strategy with the business strategy of the organisation. General management also has to ensure that the parameters are clearly defined and transparent. The scope of the marketing mix management project has to be defined prior to carrying out the activity. Furthermore, the marketing mix management team conducting the marketing mix management activity reports directly to the general management. One team member is solely in charge of the activity and responsible for all communication with the internal and external stakeholders and the external market. This is the reason why credibility has to be maintained, as it is a key factor when conducting the standardised marketing mix management activity.

It has to be taken into account that the standardised marketing mix management approach is modelled specifically for the German foundry industry, in particular for small and medium-sized enterprises. The perspectives of the interview participants indicate that the size of the company plays an important role, as it determines whether the company applies a standardised marketing mix management approach or not. Small and medium-sized firms tend to operate in regionalised markets with a standardisation strategy (CBI, 2012), whereas large firms tend to operate in the mass-market (de Araujo et al., 2008). Of the six large German foundries, two also tend to standardise their product portfolio and to segment the market, namely Georg Fischer AG and Koenig & Bauer AG (IHK, 2012b). This is one of the reasons why the framework might be also be applied by large enterprises. The framework might also be valuable for organisations operating in the metal-processing industry, which is structurally very similar to the B2B foundry industry (IGMetall, 2011). In those cases, the references to small and medium-sized business-to-business enterprises of the German foundry industry ought to be removed. Hence, metal-processing businesses can customise the proposed framework in order to manage policy interdependencies and marketing mix management activities effectively und successfully.

5.3.4 Practitioner checklist

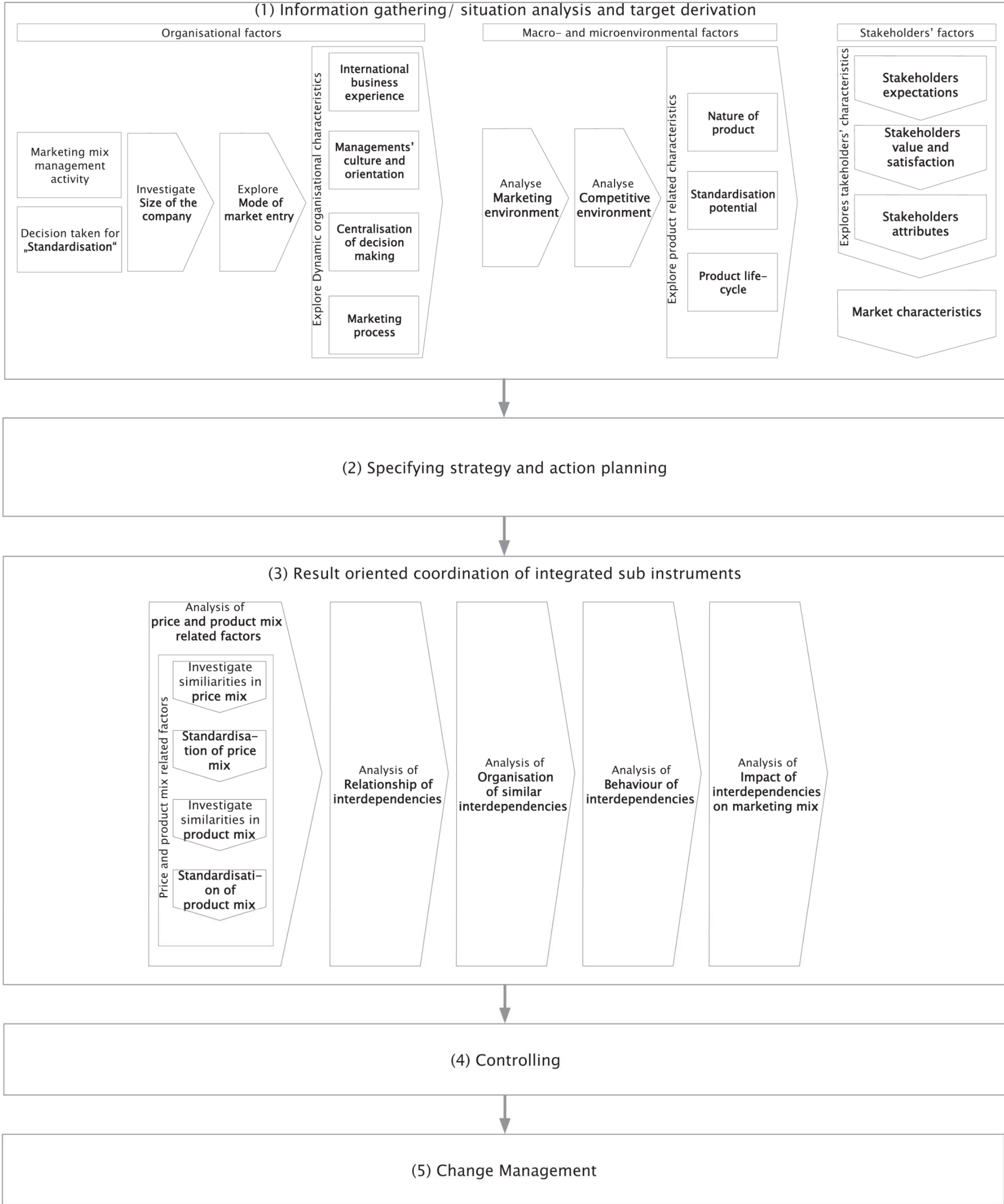
Another output of this thesis is a *practitioner's checklist*. A literature review carried out in section two provided several factors pertaining to standardised marketing mix management. The practitioner's checklist specifies all of the steps that have to be considered in order to increase the chances of planning, managing and controlling a standardised marketing mix management approach more successfully. The procedure is derived from the perspectives shared by the interviewed practitioners who are working as marketing mix

management specialists in the German foundry industry. The aim of this checklist is to provide a purposefully transparent and concise theoretical basis. It does not only represent a step-by-step plan, but it acts, furthermore, as a practical tool for practitioners that will, if applied in combination with a robust marketing mix management process, increase the chance of successfully using a standardised marketing mix management approach. Ultimately, it will enable the foundry enterprise to address and include defined factors, namely 1.) organisational factors; 2.) macro- and micro-environmental factors; 3.) stakeholders' factors; 4.) price and product mix related factors; 5.) interdependency factors; 6.) marketing mix management factors; and 7.) other factors, when carrying out the process. The complete conceptualised practitioner's checklist can be found in the appendix.

5.3.5 Conclusion

The literature review concludes that no conceptual framework for standardised marketing mix management in small and medium-sized business-to-business enterprises exists, nor a critical evaluation of how to manage and implement price and product policy interdependencies into a standardised marketing mix management approach. Furthermore, no identified and defined price and product mix sub-instruments to satisfy stakeholders' expectations were available. It has to be noted that there are several marketing mix management frameworks available. Whilst these models focus on assembling the marketing mix, defining the market and evaluating strategies, they neither contain factors for the implementation of price and product policy interdependencies, nor guidelines for practically carrying out this implementation or controlling the interdependencies. This is the reason why the standardised marketing mix management approach, the critical evaluation of managing interdependencies, and the defined price and product mix sub-instruments presented in this research study represent an advance in current knowledge.

Figure 26: Revisited marketing mix management framework



In this, section 5.2 combines the results of the interviews with marketing mix management practitioners with the results of the literature review on standardised marketing mix management and their price and product policies. Synthesising these results, a standardised marketing mix management framework for the German foundry industry is revisited. This model contains the key factors that have to be considered for maximising the chance of carrying out a standardised marketing mix management approach successfully.

This research study concludes that organisational, macro- and micro-environmental, stakeholders', price and product mix related, interdependency and marketing mix management factors are key variables for such a standardised approach. Another key element is the proper identification of price and product policies and the management of their interdependencies. The revisited framework may also have non-foundry industry application, particularly in the metal-processing industry which is structurally very similar to the foundry industry.

Besides this, the results of this research have implications for marketing mix management theory. This particularly pertains to the practitioner's checklist, the revisited marketing mix management approach, the identified price and product sub-instruments, and the critical analysis of interdependencies. The practitioner's checklist, which is an integrative part of the revisited marketing mix management approach, is detailed in the appendix.

5.4 Implications

As a result of the findings of this research study, in particular in relation to the impact of management's culture and orientation, pricing strategy and change management on a standardised marketing mix management approach, amendments have been made to the previously established approach.

5.4.1 Theoretical implications

An objective of this thesis was to provide an approach for managing a standardised marketing mix for small and medium-sized German foundry enterprises operating in the B2B area.

In order to achieve this research objective and to provide the theoretical background of this thesis, a literature review has been carried out in section two. It can be concluded that there does not exist a common agreement which factors impact on a standardised marketing mix management approach. Therefore, insights of marketing mix management experts from the German foundry industry were provided.

5.4.2 Practical implications

In this section, a critical evaluation of factors pertaining to the management of price and product policy interdependencies is provided. The focus of this critical evaluation lies on the analysis of interdependencies, the organisation and behaviour of interdependencies and their impact on a marketing mix. This evaluation specifies all of the factors that have to be considered in order to increase the chances of managing price and product policy interdependencies successfully. The factors are derived from present literature on interdependency management and the perspectives shared by the interviewed practitioners who are working as marketing mix management specialists in the German foundry industry.

The aim of the analysis of interdependency factors is to provide a purposefully transparent and concise theoretical basis. These factors do only represent a step-by-step plan, but this plan, furthermore, acts as a practical tool that will increase the chance of structuring price and product policies according to stakeholder's needs, if applied in combination with a robust standardised marketing mix management approach. Ultimately, it will enable the enterprise to address and include defined factors when carrying out the process.

5.4.2.1 Management's culture and orientation

When carrying out a standardised marketing mix management approach, management's culture and orientation as well as its impact have to be considered. First of all, it is a key component in marketing mix management, particularly because management's culture might be instrumental in deciding if a marketing mix activity is carried out at all. Furthermore, management's culture and orientation affects the manner in which the marketing mix management activity is conducted.

In my eyes, a big reason for the failure of the marketing mix management activity is the management's orientation. And in my opinion the culture [...] is a vital aspect (P4).

In my eyes the management's orientation cannot be overlooked, because, in my experience, there are many geo- and regio-centrally oriented companies that structure their marketing mix by default. And I think culture contributes greatly to this attitude, as it reflects the broad opinion about whether the company has to do everything by itself or not (P11).

This is the reason why the standardised marketing mix management approach has to be aligned with the overall business strategy. Furthermore, the numerous sub-cultures, which may exist in a company with various organisational layers, directly impact on the success of the standardised marketing mix management approach. This is another reason why it is so important that the purpose of such an activity is absolutely transparent and clearly communicated to all internal stakeholders.

5.4.2.2 Pricing strategy

When carrying out a standardised marketing mix management approach, the impact of the pricing strategy has to be considered. It should be noted that the pricing strategy is a "key component of the whole process" (P5). Marketing mix management does not focus solely on the pricing strategy, but it sets its direction:

You have to ensure that your pricing strategy is perfectly managed, because you are not just playing a game (P8).

This is the reason why the pricing strategy was added as an element to the proposed marketing mix management framework. It is particularly important to consider the impact the pricing strategy might have on the standardised marketing mix management approach and the overall business success.

5.4.2.3 Change management

When carrying out a standardised marketing mix management approach, problems and errors that might occur have to be factored in. Change management can be considered as a beneficial process, because it might, for example, improve the marketing mix management activity, especially in the long term, and

thereby contribute greatly to meeting and exceeding stakeholders' needs (Ventris, 2004). It also helps when it comes to preventing possible future errors and helps to continuously improve the entire process:

I think that when talking about the controlling and monitoring process, implementing change management may have a ripple effect across the organisation and your activity. Ultimately, you have to consider that minimising disruption might save time, resources and expenses. Finally, you have to proactively identify and define the disruption and to plan how to avoid those problems in the future (P9).

Look, a lot of sub-instruments are practically mandatory, you need to implement them, you have to define the rules for the available options, for example by implementing a resource and employing a change management procedure (P11).

This is the reason why the change management process was added as an element to the proposed marketing mix management framework. This stage helps to identify potential problems which might occur in future, and consequently, operational and strategic changes can be implemented.

5.4.3 Methodological implications

This research provides a methodological contribution to knowledge, as applying qualitative methodologies in marketing mix management is a relatively unique methodological approach, because no such approach has been carried out in the particular field of standardised marketing mix management so far. Of the empirical studies on standardised marketing mix management reviewed in section two, no research in standardised marketing mix management has been carried out on a purely qualitative basis. Furthermore, there exists no research on standardised marketing mix management in a regionalised context which uses semi-structured in-depth interviews. The chosen approach is useful to elicit insights provided by marketing mix managers, thus helping to conceptualise a standardised marketing mix management approach for German foundry enterprises. The use of qualitative interviews can be seen as a successful approach to obtain the insights of the interviewees. This is the reason why the use of qualitative interviews in the field of marketing mix management is justified.

5.4.4 Managerial implications

From a managerial point of view, the implications of this study are very important for the German foundry industry, as it offers a reconceptualised practitioner's checklist for marketing mix management. The revisited marketing mix management approach and the critical evaluation of price and product policy interdependencies are theoretical frameworks which aim at serving practitioners who operate in the German foundry industry. When the references to small and medium-sized business-to-business enterprises are excluded, this framework also has the potential for application by large enterprises or for application in the metal-processing industry.

The main objective of this thesis is to discern, based on the expectations of the German foundry industry stakeholders, the possible benefits and disadvantages of a standardised marketing mix management approach. This refers particularly to the identification of the sub-instruments of price and product policies and their interdependencies. This helps practitioners to carry out a marketing mix management process

more successfully. In order to meet the objective, it was necessary to provide a more detailed report of the identified factors.

5.4.5 Stakeholder implications

As discussed in section 3.6.4, this research focuses on the exploration of a standardised approach for marketing mix management to satisfy the stakeholders' expectations. Therefore, three different stakeholder categories have been identified for this research. In this context, the identified stakeholder groups request a number of different actions from German foundry firms, as defined in the practitioner checklist. It was found out that customers of the German foundry industry request the adoption of a set of marketing mix management actions, outlining stakeholders' attributes transparently, fairly and rigorously. Furthermore, stakeholders request that German foundry enterprises provide more in-depth information about their operations in the form of either a foundry machinery portfolio or detailed specification reports about product effectiveness. In this context, stakeholders request the thorough analysis of environmental factors and product effectiveness before mapping price and product policy interdependencies. This is confirmed by IGMetall (2012), which recommends the analysis of environmental factors as a regulatory action before mapping interdependencies and applying a standardised marketing mix management approach. This is also supported by CAEF (2012), critically adding that some factors impacting the marketing mix management approach might be managed more easily than others, because product effectiveness is inherently interdependent with price sub-instruments. Marketing managers of the German foundry industry further request a clearly outlined marketing mix management framework in order to plan, manage and control organisational and stakeholder factors. This is fulfilled by providing a standardised marketing mix management framework and supported by the practitioner checklist developed in this research. Such a clearly outlined set of marketing mix management activities increases revenue generation and enhances market penetration. Finally, the marketing manager has to plan price and product policies in a transparent, rigorous and constrained manner in order to increase market penetration.

5.4.6 Foundry association implications

As discussed in the section 2.2, most German foundry enterprises pursue the aim of increasing their standardised marketing mix management effort, thus meeting or even exceeding stakeholders' expectations. Furthermore, by using a standardised marketing mix management approach the speed of market penetration is accelerated. The question of whether or not a standardised marketing mix management approach should eventually be employed on a regular basis was addressed by several German foundry enterprises (Frank et al. 2010). CAEF (2012) recommends that the German foundry enterprises should consider regulatory actions, such as realising the application of a standardised marketing mix management approach, as daily business. This recommendation is strongly supported by the author of this research study because of the results of the present research. The analysis of the qualitative interviews indicates that such a marketing mix management awareness is already quite high at a marketing department level. Since exceeding stakeholders' expectations represents one of the strongest determinants in terms of decision-making, and thus increases the awareness of benefits such as revenue generation and enhanced market penetration, standardised marketing mix management is certainly one of the most promising approaches to foster general management's acceptance.

5.4.7 Conclusion

This research proved that, from the standardised marketing mix management perspective, the advantages of a standardised marketing mix management approach can never be separated from the perceived profits in terms of stakeholder management. This is the reason why potential benefits for stakeholders have to be communicated transparently and clearly.

5.5 Limitations

Besides the fact that the methodology for this research has been chosen carefully, the possible limitations have to be mentioned.

5.5.1 Participant numbers

This research has been carried out with twelve interviewees who work as marketing practitioners in the German foundry industry. Some experts would define this amount of interviewees as relatively small. Another point of view is provided by Patton (2002, p. 244), who emphatically states that „there are no rules for sample size in qualitative inquiry”, because the size depends on a number of factors such as “what you want to know” and “what will have credibility”.

The effect of this limitation is not very significant, because the scope of this thesis includes only one industrial sector, particularly small and medium-sized business-to-business enterprises operating on a regional basis. Besides this, the collected data was provided by very small marketing departments consisting of no more than six subject matter experts.

5.5.2 Industrial focus

At the beginning of this research study, the researcher held the position of head of marketing department in a foundry enterprise and, due to the confidential nature of the activity, was unable to seek the perspectives of employees engaged in other industrial sectors.

This limitation is not considered to be significant, as the focus on one industrial sector enabled the researcher to provide a higher level of depth than he could have achieved had he carried out this research with additional industrial sectors in mind.

5.5.3 Interview environment

The confidentiality, classified by Patton (2002) as part of the interview environment, of the interview responses was a precondition for carrying out this study. The moderately small sample size increases the chances of identifying an interviewee by a transcribed statement. Consequently, statements that could, in the view of the researcher, lead to identification have not been included in this research. However, in the cases of statements omitted, the impact on the results of this study has been very small.

5.5.4 Semi-structured interviewing

One potential limitation of semi-structured interviews is that the answers of the interviewees might be biased by the interviewer. It is well documented in the literature that it is almost inevitable that an interviewer might transfer his beliefs, attitudes and feelings to the interviewee to some degree (Fontana &

Frey, 2005). In the case of this study, before and after each interview, the research focused on the aspect of interviewer bias in order to minimise the likelihood of such bias affecting the interview results. Further help in excluding bias was provided by the standardised and comprehensive interview guide. Furthermore, the results provided by the interviewees were widely supported by the literature and thus are expected to be sufficiently objective interpretations of reality.

5.5.5 Research validity and reliability

In the context of this research it has to be acknowledged that the subject of the present study was unique (standardised marketing mix management), the industrial sector examined was homogenous (business-to-business; small and medium-sized; regionalised context) and the macro- and micro-environmental context was fixed (German foundry industry). This is the reason why any other context of research might have provided different insights and findings. Furthermore, the literature review of empirical works in different macro- and micro-environmental contexts and with differing technological backgrounds revealed that the general findings in the area of marketing mix management cannot be transferred from one context to another with only some modifications. Particularly in the context of this research study, which features some unique characteristics, it might be unlikely that many of the insights and findings provided can be transferred to other business fields which represent an 'industrial elite'. However, it has to be mentioned that particularly the standardised marketing mix management approach and the identification of price and product policies as results of this research are generalisable on a much broader scale. Taking into account the organisational, macro- and micro-environmental and stakeholder contexts of this research, it remains unclear whether or not the research findings might be transferable to other non-German-speaking regional areas, since some authors have reported significant effects of cultural differences in marketing management (see Codita, 2011; Xu, Cavusgil & White, 2006). This is the reason why further research in the field of marketing mix management is needed for answering the question of the generalisability of the research findings.

5.5.6 Conclusion

This section outlined the possible limitations of the research. Limitations such as the sample size, context and external validity are characteristics of empirical research in general. Other limitations, particularly the German foundry sector as focus of the present research, invite researchers to investigate the acceptance of marketing mix management in other countries or industrial sectors. Despite the outlined limitations, this thesis has provided a very valuable contribution to knowledge.

5.6 Propositions for future research

This study arrives at the conclusion that there are disciplines in the area of standardised marketing mix management that would benefit from further research. These disciplines are defined in the following section.

The existing literature defines numerous marketing mix management frameworks. In this research, these frameworks are classified as 'macro' (comprising one to four steps) and 'detailed' (comprising four to six steps). These identified steps are further categorised into sub-activities and -tasks; however, there is no evidence of a detailed analysis of each of these. Furthermore, no specification of factors with regard to those tasks is provided.

It has to be taken into account that this identified issue only refers to published literature. It is possible that prudent enterprises have detailed marketing mix management frameworks, particularly described for their confidential procedures and policies. For example, consulting companies such as Boston Consulting Group (BCG) have detailed descriptions of each of those tasks and sub-tasks, which are not accessible for public use (Lichtenthal & Eliaz, 2003; Zinkhan & Pereira, 1994).

A comprehensively and thoroughly described methodology of the tasks surrounding the standardised marketing mix management activity (e.g.; definition of the scope of service; selection of the subject matter experts; execution of the pricing strategy; implementation of a review; description of change management) is definitively a valuable addition to marketing mix management knowledge. Particularly the definition of the factors for each sub-task would complete this study.

5.6.1 Detailed description of price and product policy tasks

The literature review on price and product policy tasks revealed this knowledge gap (section 2.7). The review of the literature on standardised marketing mix management in general and standardised marketing mix management for German foundry enterprises in particular (see section 2.5) confirmed that, whilst there is a considerable amount of information published relating to marketing mix management, there is no evidence of research conducted on the subject of marketing mix management for B2B enterprises. Specifically, there is no evidence of descriptions of detailed marketing mix management processes. Furthermore, the research focuses on price and product policy tasks, and excludes placement and promotion tasks, as the price and product mix are much easier to structure and have a far greater impact on the standardised marketing mix management approach. A definition of placement and promotion sub-instruments is not available. Furthermore, there is no detailed description of the placement and promotion tasks available and therefore, a detailed description of those tasks would be beneficial for marketing mix management knowledge.

5.6.2 Cost of conducting the standardised marketing mix management process

The literature review revealed that the standardised marketing mix management process is a resource- and time-consuming, cost-intensive activity (Richter, 2012). This proposition was confirmed by the insights provided by the participants of the interviews. A research focussing on analysing the resources necessary to carry out a marketing mix management activity, particularly the costs of opportunity and financial costs, would be beneficial for many industrial sectors. Such an analysis helps the organisation to decide if it is beneficial to structure the marketing mix policies and to conduct this process. Additionally, an examination of the running costs might help enterprises to pursue different means of satisfying the requirements of the stakeholders.

5.7 Conclusion

The final section of this thesis was aimed at critically examining and discussing the results and insights shared by the interviewees in the context of the literature review. In this, it was aimed at consolidating the findings and providing justification for a standardised marketing mix management approach. According to the research aim, with this standardised marketing mix management approach such a process should be carried out successfully, satisfying the stakeholder demands and expectations of small and medium-sized

business-to-business enterprises within the German foundry industry. The revisited marketing mix management approach (Figure 21) and the practitioner's checklist (Table 45) achieved this research aim, considering the overall power of the underlying price and product policy interdependencies with their underlying factors. The existing relevant limitations of this research were acknowledged in detail.

Based on this standardised marketing mix management approach, the author developed recommendations for each research objective, considering their individual factors pertaining to such an approach. In this, the major contributions to knowledge of this research were summarised and recommendations for future research were proposed.

Summing up, this research has met all relevant research objectives and has provided a contribution to knowledge that is highly relevant for both practitioners and academics in the field of standardised marketing mix management. The findings of this research will help academics, German foundry companies and marketing mix managers to understand the factors influencing the application of a standardised marketing mix management approach. This understanding also contributes to an increased satisfaction of stakeholders' expectations and thus will help to also increase revenue generation for the benefit of the respective foundry enterprise.

Index

A

Abatement 96
 After-sales 106
 Agent 4
 Analysis of research issues 191
 Automotive industry 1

B

Behaviour of interdependencies 118, 224, 255

C

Centralisation of decision making 50
 Change management 265
 Competitive environment 59, 244
 Composition of market 214, 250
conditional interdependency 121
 Conditions of contract 97
 Construction industry 2
 Constructivism 148
 Contribution to knowledge 236
 Controlling 264

D

Data Analysis 184
 Data collection process 177
 Data Collection Techniques 161
Data display 190
Data reduction 190
 Definition of customers' expectations 209, 248
 Direct sales 3
 Dynamic organisational characteristics 48

E

Engineering industry 1
 Ethical considerations 181
 Ethics framework 181

i

F

Financing strategies 95

I

Impact of product life-cycle stage 207
 Implication for theory 269
 Implications for future research 274
 Importer 3
 International business experience 49
 Interview environment 171
 Interview procedure 170
 Interview subject population 173

L

Limitations 273

M

Marketing infrastructure 56, 243
 Methods 145
 Mixed methods approach 159
 mode of market entry 47
 Mode of market entry 193, 239

O

Organisation of interdependencies 117

P

Participant numbers 172, 273
 Perceived loyalty 76
 Perceived quality 74
 Price conditions 97
 Pricing strategies 95

Product features and attributes 107
Product life-cycle 64, 246
Product programme 105

Q

Qualitative approach 157
Qualitative data analysis 185
Quantitative approach 157

R

Reconceptualised marketing mix management framework
267
Relationship of interdependencies 116
Reliability 165
Research aim 20
Research choices 153
Research issues 179
Research Methodology 145
Research reliability 168

S

Semi-structured interviewing 164
Service features 105
Share in trade 4
Size of the company 191, 238
Standardisation potential 205
Standardisation potential of products 63, 245
Subcontractor 4
Sub-instruments of price mix 98
Supportive interdependency 121

T

Types of interviews 162

V

Validity 165

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Appendix 1

INTERVIEW GUIDE

Topic:	<i>“Re-conceptualisation of a valuable marketing mix management process for the German foundry industry”</i>
Participants:	Jürgen Wieland – DBA Candidate (Interviewer) Px (Interviewee)
Date:	xx rd xxxx, 2013 x.xx pm
Format:	Semi-structured in-depth interview

Background (2 minutes)

Q1.1 Px, could we start this interview by you summarising your business background, and in particular your exposure to marketing mix management, please?

Organisational factors (15 minutes)

Px, the first area I would like to explore are the organisational factors of the marketing mix management process. I have organised the organisational factors into the following categories:

1. Definition of stakeholders' expectations
2. Size of the company
3. Mode of market entry
4. Management's culture and market orientation
5. Marketing structure
6. Stakeholders
7. Profile of the organisation

Q2.1 Px, are you comfortable with the categories?

Q2.2 Px, would you like to talk about what 'stakeholders' expectations' means, with regard to the marketing mix management activity, and how critical its definition is to the success of the marketing mix management activity? (15)

Q2.3 Next, Px, would you like to talk about how the structure and size of the organisation may impact on the successful structure of sub-instruments and success of the marketing mix management activity? (8)

Q2.4 Thank you, Px. I wonder if we could now talk about the governance structures of a foundry organisation and how business experience contributes to the success of the

marketing mix management activity. In particular, I would like you to cover factors such as indirect market entry mode and international business experience that have a direct impact on this activity. Maybe we could also discuss how they may contribute to the success or otherwise of the marketing mix management activity? (9)

Q2.5 The next factor I would like to discuss: How does management's culture and orientation (ethno-centric or geo-/regio-centric approach) of a foundry organisation impact on the structure and success of the marketing mix management activity, particularly in comparison to foundries using poly-centric orientation? (12)

Q2.6 The next factor I would like to discuss is one concerning the structure of a foundry organisation. Can we talk about how a centralised marketing structure of an organisation impacts on the marketing mix management process? (13)

Q2.7 Px, the next issue I would like to raise is the impact of stakeholders, both internal and external stakeholders, on the success of the marketing mix management process. I would also be very interested in hearing your views on how perceived product quality is related to stakeholder loyalty in the context of German foundry industry? (15)

Q2.8 The next factor related to organisational factors is how a standardised marketing mix management profile and the inclination for result-oriented coordination of sub-instruments impact on the success of the marketing mix management process. Would you please share your thoughts, Px? (17)

Thank you Px, are there any additional comments you would like to make with regard to organisational factors, how they relate to the success, or otherwise, of structuring a marketing mix? (14)

Macro- and micro-environmental factors (10 minutes)

Thank you, Px. The next factors I would like to talk about are the macro- and micro-environmental factors and how they impact on the marketing mix management process.

Q3.1 What characteristics of the macro-environmental level are required to maximise the chances of success when using a standardised marketing mix management approach in different markets? (1)

Q3.2 One would imagine that the stakeholder characteristics on a micro-environmental level impact on a standardised marketing mix management approach if you are going to use such an approach. Is that the case? (2)

Q3.3 Is there an optimal relation between the infrastructures of different markets and a standardised marketing mix management process? (3)

Q3.4 How do you ascertain the composition, capability and intensity of competition of the supplier market and its impacts on a standardised marketing mix management approach? (4)

Thank you, Px. Are there any additional comments you would like to make with regard to the issue of macro- and micro-environmental factors and their impact on the success, or otherwise, of the marketing mix management process?

Price and product mix related factors (10 minutes)

Px, we will now move on to the relationship between price and product policies and their sub-instruments, and in keeping with the scope of this research, I would like to focus on the relationship of these policies during the marketing mix management activity.

- Q4.1 What characteristics of the relationship between price and product policies contribute to the success of the marketing mix management process? (21)
- Q4.2 With regard to industrial goods, how does the structure of product sub-instruments interact with the structure of price sub-instruments? (20)
- Q4.3 Do you believe that the structure and degree of the relationships between the product mix and the price mix is critical to the success or failure of the marketing mix management activity? (24)
- Q4.4 Do you believe that the structure and degree of relationships between the product sub-instruments and product technique is critical to the success or failure of the marketing mix management activity? (22)
- Q4.5 Looking at how the relationship of the infrastructures of different markets is managed throughout the management process, to which degree do they impact on the structure of the price mix? (23)

Thank you Px. Are there any additional comments you would like to make with regard to price and product policies and their impact on the success, or otherwise, of the marketing mix management process?

Interdependency factors (10 minutes)

The behavioural interdependencies occurring between price and product policies have a direct impact on the marketing mix management process.

Planning such interdependencies, among other things, requires the marketing manager to analyse, prioritise, classify, map and optimise them in an adequate manner.

- Q5.1 Do you feel that the framework for the management of behavioural interdependencies is proposed at an appropriate level of engagement by the marketing manager? Why? (27)
- Q5.2 Do you believe that the structure of behavioural interdependencies between the price and product mix is critical to the success or failure of the marketing mix management process? (28)

Q5.3 Looking at how the relationship is managed throughout the marketing mix management process, should there be a framework for engaging with marketing managers? If so, what should it consist of? (27)

Q5.4 Thank you, Px. I wonder if we could now talk about the structure and degree of similar interdependencies and how this structure contributes to the success of the marketing mix management activity. (25)

In particular, I would like you to cover factors such as accountability, probity of process, and the various environmental factors that are involved in this activity and how they may contribute to the success or otherwise of the product effectiveness and the marketing mix management activity. (26)

Thank you, Px. Are there any additional comments you would like to make with regard to managing the influences of behavioural interdependencies for a successful application of the marketing mix in the business-to-business sector?

Stakeholders' factors (10 minutes)

Thank you, Px. The next factors I would like to talk about are the product related characteristics and their impact on the marketing mix management process.

Q6.1 What characteristics of the structure of industrial goods are required to maximise the chances of success of the marketing mix management activity? (5)

Q6.2 One would imagine that you would need similar product life-cycle stages if you are going to structure marketing mix management activities. Is that the case? (7)

Q6.3 Is there an optimal degree of structure of industrial goods? (5)

Q6.4 How do you ascertain the composition and capability of standardised industrial goods for the associated marketing mix management approach? (6)

Thank you, Px. Are there any additional comments you would like to make with regard to product related characteristics and their impact on the success, or otherwise, of the marketing mix management process?

Marketing mix management factors (10 minutes)

Px, I would now like to explore the marketing mix management process. Based on the literature available to date, the marketing mix management process typically comprises the following key phases:

1. Information gathering and situation analysis
2. Target derivation
3. Definition of strategy
4. Practical implementation/action planning

5. Implementation (active market activities)

6. Controlling

- Q7.1 Are you comfortable with the proposed categories?
- Q7.2 I would like to explore how each of the phases of the marketing mix management process contributes to the success of the marketing mix management activity. Let us start with:
Information gathering and situation analysis
Target derivation
Definition of strategy
- Q7.3 Can we talk about the evaluation of the marketing mix management responses and the elements you believe should be present in order to have a successful evaluation of information and the analysis of the present situation? (18)
- Q7.4 Can we talk about the derivation and setting of targets and its impacts on the success of the marketing mix management process? (18)
- Q7.5 Can we talk about the definition of the strategy, action planning, implementation and their impact on the success of the marketing mix management activity? (19)
- Q7.6 With regard to controlling, do you believe that a robust and documented process is critical to the success of the marketing mix management activity? Why? (16)

Thank you, Px. Are there any additional comments you would like to make with regard to the marketing mix management process and its impact on the success, or otherwise, of the marketing mix management activity?

Other factors & failure (3 minutes)

Thank you, Px. Do you believe that there are other factors that contribute to the success, or otherwise, of the marketing mix management activity?

Conclusion

Px, thank you very much for participating in this interview. I shall forward a written transcript of this interview for your review, and, if you wish, I shall make the audio recording of this interview available to you as well.

Interview conclusion [xx.xx.xxx]

Appendix 2



Informed consent to participate in the following research project

This consent form is based on guidelines from the National Statement on Ethical Conduct involving human participants as issued by the Oral History Association

Name of Project: *„Re-conceptualisation of a valuable marketing mix management process for the German foundry industry“*

Participants: Juergen Wieland – DBA Candidate (Interviewer)
Px (Interviewee)

Date: xxrd xxxx, 2013 x.xx pm

Format: Semi-structured in-depth interview

Researcher:
Juergen Wieland
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Supervisor (Person Responsible):
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Senior Lecturer in Marketing
University of Central Lancashire (UCL)
Preston
PR1 2HE

E-Mail: DMRyding@uclan.ac.uk
Phone: +44 (0) 17 228 947 01

I have been provided with information at my level of comprehension about the purpose, methods, demands, risks, inconveniences, and possible outcomes of this research (including any likelihood and form of publication of results).

I agree to an interview and to my interview being recorded electronically.

OR

I do not agree to my interview being recorded electronically and prefer the researcher to take hand written notes.

I understand that, if I withdraw from participation in this research, any tapes or handwritten notes about my contribution will be destroyed.

I understand that participation in this research will be anonymous and confidential (delete as applicable).

OR

I understand that any personal information which may identify me will be de-identified at the time of analysis of any data. Therefore, I, or information I have provided, cannot be linked to my person/or company (Section 95A of the National Privacy Act 1988 (OHA)).

I understand that neither my name nor any identifying information will be disclosed or published, except with my permission.

**OR**

I give permission for identifying information to be published or disclosed.

I understand that all information gathered in this research is confidential. It is kept securely and confidentially.

I understand that I am free to discontinue participation at any time. I have been informed that prior to data analysis, any data that has been gathered before withdrawal of this consent will be destroyed.

I am aware that I can contact the supervisor or other researchers at any time with further inquiries, if necessary.

The ethical aspects of this study have been considered according to the University of Gloucestershire's 'Handbook of Research Ethics' and the Research Ethics of the Oral History Association.



If you have any complaints or reservations about any ethical aspect of your participation in this research, you may contact the supervisor of this research through

Dr Daniella Ryding
Senior Lecturer in Marketing
University of Central Lancashire (UCL)
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E-Mail: DMRyding@uclan.ac.uk
Phone: +44 (0) 17 228 947 01

All complaints, in the first instance, should be in writing to the above address. Any complaint you make will be treated in confidence and you will be informed of the outcome.

I understand that I will be given a copy of this consent form for my records. The researcher will also keep a copy in safe storage.

I have read the information above and agree to participate in this study. I am over the age of 18 years.

Name of Participant: _____

Signature of Participant: _____

Date: _____

I certify that the terms of the Consent Form have been verbally explained to the participant and that the participant appears to understand the terms prior to signing the form.

Name & Contact
Detail of Witness: _____

Signature of Witness: _____

Date: _____

Appendix 3



Information Sheet

“Re-conceptualisation of a valuable marketing mix management process for the German foundry industry“

You are invited to participate in an interview that seeks to investigate the factors for a valuable marketing mix management process within the German foundry industry. This interview forms part of a major research study conducted by Juergen Wieland (Doctor of Business Administration candidate, University of Gloucestershire) and supervised by Dr Daniella Ryding (Senior Lecturer in Marketing, University of Central Lancashire).

Background

Arising out of a review of research literature relating to the marketing mix management activity, the researcher identified certain areas of the marketing mix management activity that had not been the subject of significant research activity. The activity of a detailed step-by-step description for the application of a standardised marketing mix management is one of these identified research “gaps”.

The marketing mix management process is cost-intensive and time-consuming for any German foundry organisation.

It is the researcher’s contention that, if the factors were understood, and such knowledge of those factors was incorporated into the marketing mix management process, the chances to be successful on the foundry market and to meet stakeholders’ expectations would increase significantly. Furthermore, it is the researcher’s contention that, if there was the means of precisely identifying the sub-instruments of price and product policies and coordinating their behavioural interdependencies accordingly, stakeholders’ expectations would be exceeded.

The scope of this research is outlined on page 6 of this document.

Procedures to be followed

The interview should take approximately 85 minutes in total to complete and you will be required for one interview session. Information relating to your professional experience will be collected. No other personal information will be collected by the researcher.

You are free to select an interview location that is convenient for you; however, the location must be free from background noise and the possibility of interruption. If you prefer, the researcher can organise a convenient location for the interview.

Prior to commencing the interview, you will be asked for your permission that the interview may be recorded. If permission to record the interview is not given, the researcher will take written notes. If permission to record the interview is given, the interview will be recorded on a digital recorder. After the interview, the recorded interview will be transcribed verbatim, analysed and flow-charted. In the case of interviews for which written notes are taken, the written notes will be analysed and flow-charted. In both cases, the flow-chart will be forwarded to the interviewee for validation. An electronic audio file of the interview and the verbatim transcription will be provided to the interviewee, if requested.

Participation is strictly voluntary and no financial remuneration or incentive will be offered for taking part in this research. There are no travel expenses, nor are there any costs associated with participation in this research. There is no cost to you apart from your time.

An Interview Agenda and an Interview Structure are included in this document (pages 4 & 5).

Possible discomforts and risks

It is possible that commercially confidential information may be inadvertently passed on during the interview session. It is not the intention of this research activity to record commercially confidential information, and such information will, at the request of the participant, be erased from all records.

There is the risk that participants may feel obligated to participate in the research study. If, for any reason, participants are uncomfortable taking part in the research study, they are encouraged to say so.

Apart from the foregoing, there are no risks or discomforts foreseen.

Responsibilities of the researcher

It is my duty to make sure that any information given by you is protected. Your name and other identifying information will not be attached to any data collected. Your name will only be used to arrange an appointment for the interview. Any identifying information will be destroyed after your participation in the study.

It is essential that you sign an “Informed Consent” form (copy attached) before you participate in this research. Due to this necessity, a procedure has been set in place to ensure that your personal details can at no time be matched, identified or tracked back to the data collected on your participation in this study.

All signed consent forms will be held in safe storage. The information will be presented as overall data and the research findings may be submitted for publication.



Responsibilities of the participant

If there is anything that might impact upon your ability to participate in the interview, such as medications/drugs, health or problems with eyesight, you are asked not to participate. You may leave the interview voluntarily without explanation of such factors. If you feel there are any safety concerns or matters relating to commercial confidentiality, please also let the researcher and supervisor know.

Freedom of Consent

If you decide to participate, you are free to withdraw your consent and to discontinue participation at any time. However, the researcher would appreciate it if you let him know your decision.

Inquiries

This form is yours to keep for future reference. If you have any questions or any additional inquiries at any time please ask:

Researcher:

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Phone: +44 (0) 17 228 947 01

If you have any complaints or reservations about any ethical aspect of your participation in this research, you may contact the supervisor of this research. All complaints, in the first instance, should be in writing. Any complaint you make will be treated in confidence and you will be informed of the outcome.

Interview Agenda

Anticipated duration:	(85 minutes)
1. Introduction	(2 minutes)
2. Interview process	(3 minutes)
➤ Data collection process (recording or note-taking)	
➤ Semi-structured interview	
➤ Interview response framework	
3. Informed consent form	(2 minutes)
4. Research topic & methodology	(3 minutes)
➤ Introduction/background/thesis topic	
➤ Research topic	
5. Interview (recorded – refer to interview structure)	(70 minutes)
6. Closing comments	(5 minutes)
Total anticipated time	(85 minutes)

Interview Structure

Introduction (incl. interviewee's professional background)	(2 minutes)
1. Organisational factors	(15 minutes)
<ul style="list-style-type: none"> ➤ Definition of stakeholders' expectations ➤ Size of the company ➤ Mode of market entry ➤ Management's culture and market orientation ➤ Marketing structure ➤ Stakeholders ➤ Profile of the organisation 	
2. Macro- and micro-environmental factors	(10 minutes)
3. Price and product mix related factors	(10 minutes)
4. Interdependency factors	(10 minutes)
5. Stakeholders' factors	(10 minutes)
6. Marketing mix management factors	(10 minutes)
<ul style="list-style-type: none"> ➤ Information gathering and situation analysis ➤ Target derivation ➤ Definition of strategy ➤ Practical implementation/action planning ➤ Implementation (active market activities) ➤ Controlling 	
7. Other factors & failure	(3 minutes)
Total anticipated time:	(70 minutes)

Scope of Research

Within the context of this research, the term ‘marketing mix management process’ relates to the activity that a German foundry organisation undertakes in different markets in the world to meet the different participation of different types of stakeholders and to boost sales and generate higher profits. Simply put, this process is understood as the constitution of central steps for planning, organising, and controlling the creation and implementation of the marketing mix. The central objective of the marketing mix management process is to plan and implement marketing activities in order to generate exchanges that create value and satisfy needs and wants.

The management of the optimal marketing mix levels and associated interdependencies are very sensitive to the ‘magnitude’ of the result-coordinated structure of price and product sub-instruments. Furthermore, the optimal marketing mix structure depends to a high degree on the functional form used to model the relationship of the interdependencies. The management of interdependencies is a crucial component, ensuring that a marketing mix meets stakeholder expectations and enabling a definition of these – often varying – expectations in the form of measurable objectives.

The application of the identified factors to the marketing mix management activity, which is central to this research, leads to increasingly meeting stakeholder demands more successfully as well as to a better price and product positioning on the market, and therefore results in significant business success.

Appendix 4

Analysis of raw materials as constitutive part of macro- and micro- environmental factors pertaining to a structured marketing mix management approach:

The supply of raw materials and energy was secure between 2009 and 2012. Figure 27 shown below provides an overview regarding the price development of raw materials, including aluminium, zinc and steel. Compared to the level that was common only a few years ago, prices are very high once again, even reaching an all-time peak in some isolated instances (IGMetall, 2012). The same holds true for the prices that had to be paid in average from 2009 to 2012. Moreover, there are many cases where no obvious reasons are apparent for their development (CAEF, 2012). Looking at the year 2012, the highest prices had to be paid in the first half of the year, following steep hikes, while the lowest prices were asked by the end of the year. But it is almost impossible to forecast whether this marks a low turning point or whether the downward trend of the second half of 2011 (IGMetall, 2011) will continue in the next years.

Moreover, energy and raw material prices continue to fluctuate violently, frequently vacillating by up to 20% from month to month (IWK, 2012). This renders even short-term planning extremely difficult. Unfortunately, at the beginning of 2013, there is nothing to indicate that this situation will change in the near future (CAEF, 2012).

Figure 27: Price development of steel, aluminium and zinc

Source: standardised from FAS (2012b)

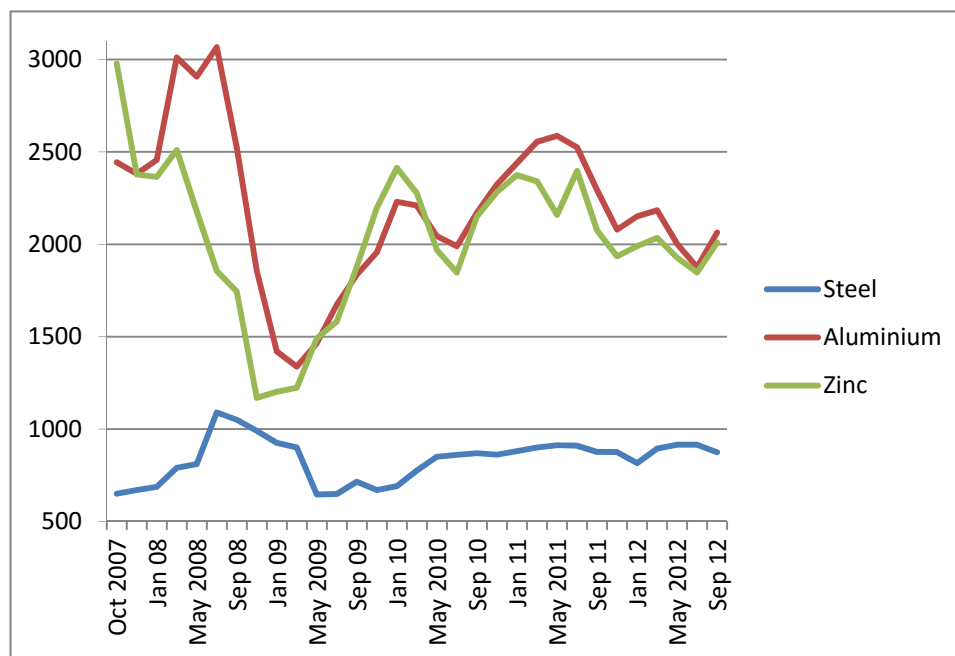


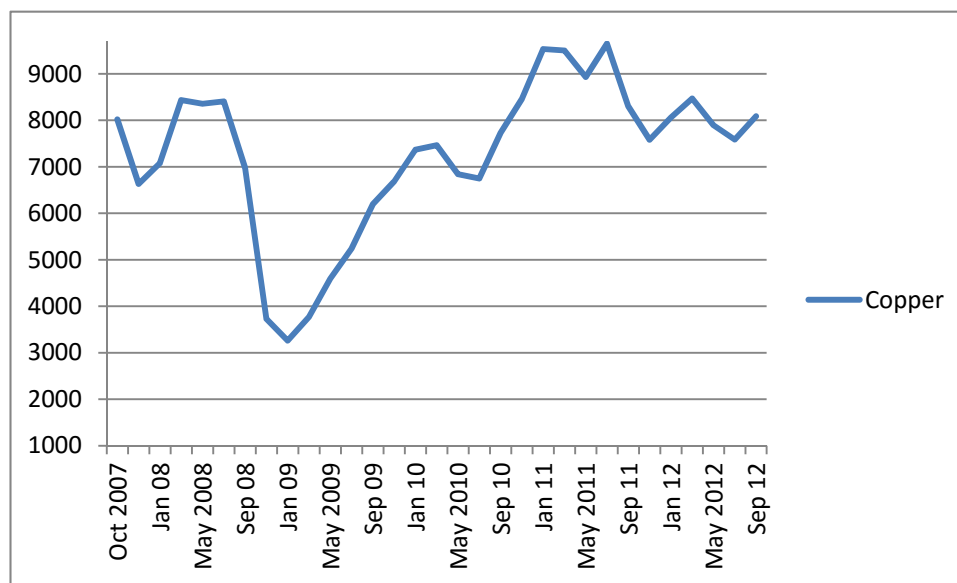
Figure 27 provides an overview of the price development of steel, aluminium and zinc between 2007 and 2012; the price is shown in U.S. dollars per ton. During the financial crisis in August 2008, the price of aluminium and zinc decreased by 48%. In the same period the price for cold-rolled steel decreased by over 59%. Between 2009 and 2011 the price for aluminium and zinc increased steadily and peaked in May 2011, exceeding 2500 U.S. dollars per ton. The price of steel remained stable between 2010 and 2012 (FAS, 2012b).

The costs for steel, aluminium and zinc are expected to increase by at least 2.9% in late 2013 and early 2014 (CAEF, 2012) and the exact development crucially depends on the results of collective bargaining in the next years and on manning levels in production (CAEF, 2012; IGMetall, 2012). Consequently, the heaviest increases are expected in conjunction with labour-intensive products.

Figure 28 shown below provides an overview of the price development of copper. The price is more than three times higher than that for all other raw materials, such as magnesium, manganese, steel, iron, zinc (FAS, 2011, 2012a). The reason for this is that in the last four years the raw material deposits have been emptied due to high production output and increased stakeholder demands (FAS, 2012a). The price for copper decreased between August 2008 and January 2009 by over 61% and increased afterwards to over 9200 U.S. dollars per ton (Rheinhard, 2011).

Figure 28: Price development of copper

Source: standardised from FAS (2012b)



Due to the steep price increases in recent years, metallic input materials by now have reached a share of about 24% in the total cost of production in many cases (CAEF, 2012). The problems raised by the unusually wide price fluctuations on the commodity markets are as acute as ever, frustrating any attempt to make plans that reach only a few months into the future (IGMetall, 2011). Foundries have no way of ‘cushioning’ these price fluctuations which, consequently, have to be factored into the pricing of castings by way of material price tags. The mere fact that an increase of no more than 10% in the prices of raw materials causes the total cost of production to go up by about 2.5% shows why it is necessary to calculate raw material costs separately on a day-to-day basis. In many cases, such an increase alone would completely wipe out the often meagre profit margins in the foundry sector.

Starting from a ‘base level’ which prices for many raw materials reached in the fourth quarter of 2010, most prices climbed to their peak in the spring of 2011: as early as January, the price of copper went up to an all-time high (7,400 U.S. dollars per ton). In March, aluminium followed suit, going up to more than 2,500 U.S. dollars. Foundry scrap reached its own top price of nearly 400 U.S. dollars per ton relatively late, in September. The cost of pig iron, cast iron scrap, and (deep-drawing) sheet packs is unlikely to go down if the price of (foundry) steel scrap goes up.

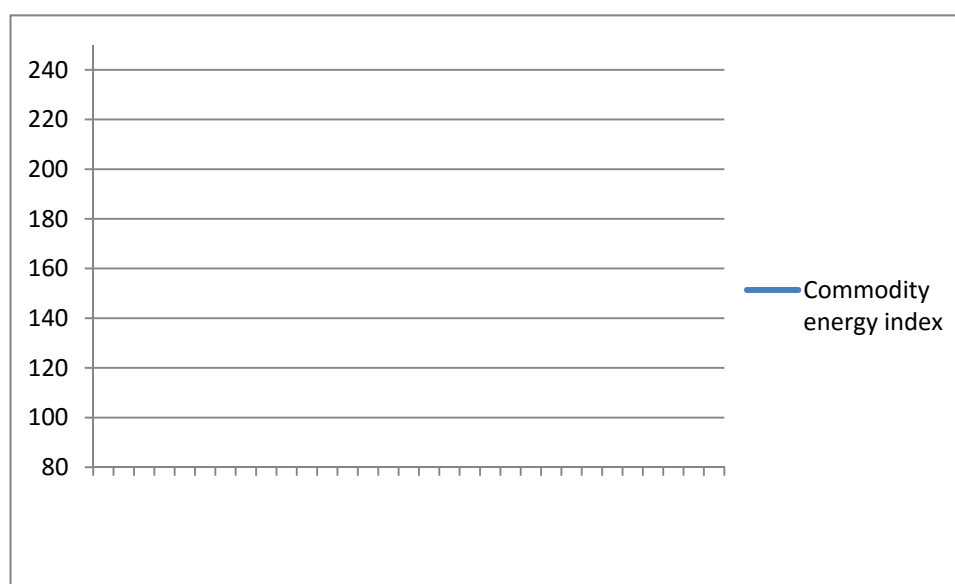
Price changes for these raw materials resembled one another in 2011, and the relative difference between these prices hardly changed at all. Anyone who believes that the price of pig iron took a somewhat different course should consider the development of the exchange rate between the Euro and the U.S. dollars, which mitigated the price increase in the first half and the decrease in the second half of the year. Another factor is the life of the foundries' supply contracts, which often causes any change in the price of foundry steel scrap to manifest itself with a certain delay. In 2011, prices across the board were at their lowest by the end of the year.

Compared to their peaks, the prices of nickel and copper declined most steeply, by 35% and 30%, respectively (FAS, 2012b). The prices of foundry steel scrap and aluminium, on the other hand, declined at the relatively moderate rates of 15% and somewhat more than 10%. If any reasons were given at all, these developments were ascribed to the forces of the economic revival early in the year and to doubts about the stability of the expansion at the end of the year. This carries over into the new year, as the industry is still uncertain about future cyclical developments and cannot predict price developments in 2013. However, there are indications that developments will be more moderate, including lower growth rates in China, the aluminium manufacturers' plans to reduce their capacities, and worries about a temporary recession in some EU member states. At all events, there will probably be little scope for price increases, and it is rather more likely that prices will decline further.

Measured by the standard of peak prices that prevailed for various energy carriers in the summer of 2008 and the price slump that followed, prices in 2011 were not far distant from the top (CAEF, 2012). Figure 29 shown below provides an overview of the price development of energy in U.S. dollars per commodity fuel.¹⁴

Figure 29: Price development of energy

Source: standardised from FAS (2012b)



The graphic indicates that the price reached a high in May 2008 with 242 U.S. dollars per MWh. In February 2009 one MWh cost less than 90 U.S. dollars. The price for crude oil frequently ranged around 120 U.S. dollars per barrel (FAS, 2011, 2012a, 2012b). There appears to be no significant price decline as a

¹⁴ Commodity fuel (energy) index includes crude oil (petroleum), natural gas and coal price indices.

concomitant effect of political unrest in the Middle East. In Germany, fuel-oil prices rose when the Euro lost value against the U.S. dollars at the end of 2011 (Besler, 2012). Compared to the beginning of the year 2012, the price was up by no less than 25%.

The price of foundry coke increased steeply, rising above 500 Euros per ton in 2011. Following the steep hike of 2010, this added another 15% to the total increase although prices declined a little towards the end of the year 2011 (CAEF, 2012). As ever, the price of natural gas followed that of crude oil with the usual time lag, although its increase was a little less steep (17% by the end of 2011). According to the Federal Statistical Office, the price of electric energy rose by up to 8% in 2011 (FAS, 2011, 2012a). Specific causes include the increase in the EEC levy from 2.047 to 3.53 ct. per kWh, the increase in the basic and the reduced tax rate and the reduction of the allowance for peak-rate compensation. Depending on the ratio at which the different energy carriers were employed, energy costs increased by up to 15% in 2011.

Once again, the increase was particularly emphatic in those foundries that use coke for melting in a cupola furnace. Prices in 2013 and 2014 will probably depend crucially on cyclical developments (Kuschner, 2012). Further increases in the prices of electricity and gas appear particularly likely. Energy costs have a share of about 15% in the cost of manufacturing. Applying the rate of change in energy prices, the manufacturing costs of foundries using cupola furnaces rose by 2.25% in 2011. In 2013, energy prices will probably increase further by up to 5%, causing yet another 0.75% rise in the cost of manufacturing (CAEF, 2012).

Appendix 5

Analysis of marketing environment as constitutive part of micro-environmental factors pertaining to a structured marketing mix management approach:

According to CAEF, the most important market segments for castings in Germany are the automotive industry with 52% of all castings, the engineering industry with 28%, the construction industry with 14% and others (aeronautics, railway and electronics industry) with 6% (CAEF, 2012). Steel castings are mainly used in the engineering and construction industry, while iron castings are primarily (to 63%) produced for the automotive industry.

Automotive industry

The global automobile market proved to be resilient in 2012, while the CAEF members recorded double-digit growth rates at times, and the passenger car market in D-A-CH shrank slightly by 1% to 12.8 sold units (IGMetall, 2012). Germany was the exception as demand for new cars grew by 8.8% over twelve months. It remained the largest market with a total of 3,173,634 new registrations, followed by Austria with 251,669 and Switzerland with 141,253 (IGMetall, 2012). In Germany, over the year 2012, a total of 334,822 new commercial vehicles were registered, which is 18.7% more than in 2011 but still about one-fifth below pre-crisis levels when annual volumes averaged 400,000 units (BUA, 2010).

Engineering industry

The German production of goods in the most relevant categories in the engineering industry showed good results in the period 2009-2012, as can be deduced from Table 50. The only categories that showed a decline were machinery for electric domestic appliances with an average of -7.7% per year and the textile production with an average of -14% per year (IGMetall, 2011, 2012).

Table 50: German engineering production shares of castings¹⁵

Source: standardised from FAS (2011, 2012b)

Engineering category	Share of castings and sheet metal ¹⁶		Production		
	Castings	Sheet metal	2009	2012	CAGR ¹⁷ 2009-2012
Pumps and compressors ¹⁸	50-70%	5%	34,960	36,856	1.3%
Lifting equipment	15%	30%	36,394	40,194	2.5%
Cooling equipment	10%	50-60%	33,942	39,099	3.6%
Driving elements	50%	5%	17,827	37,347	11%
Machine tools	40-50%	10%	17,75	24,343	8.2%
Valves	60-70%	5%	15,332	23,123	11%
Machinery for food processing	25%	25%	12,449	15,549	5.7%
Agricultural machinery	20-25%	40-50%	10,263	16,549	13%
Textile machinery	60-70%	30%	11,293	6,271	-14%
Agricultural tractors	35%	10%	7,824	10,433	7.5%
Electric motors and generators	30-40%	20%	23,852	34,359	9.6%
Electric domestic appliances	5-15%	25%	30,768	22,348	-7.7%

The decline in both categories mainly happened in 2009 and was the indirect result of the financial crisis impacting on stakeholder spending. As shown in Table 50, agricultural machinery (+13% per year), driving elements and valves (+11% per year) and electric motors (+10% per year) performed best in the period 2009-2012.

Construction industry

At an international level, data about cyclic developments in the construction industry is provided mainly by the Euroconstruct group. Including a total of 19 countries, it represents most of the European Union. The year 2012 was the fourth negative year for construction in a row. Total construction output fell by -0.5% in Germany, and in the previous year the industry logged a minus in output of 3.5%. Some difficulties were due to austerity measures forced by public deficits in Germany, cuts in housing construction and public investments. On top of that, the lack in domestic demand, the revision of public investments, avoidance of long-term commitments and the reassessment of on-going public projects led to lower performance in 2011-2012. In the meantime, the best performers Finland, Sweden, Austria and Switzerland benefited from growing domestic confidence and demand.

¹⁵ German engineering production of most relevant categories, by category and including the production share of castings and sheet metal between 2009 and 2012.

¹⁶ Based on estimations by industry experts and the German Foundry Association.

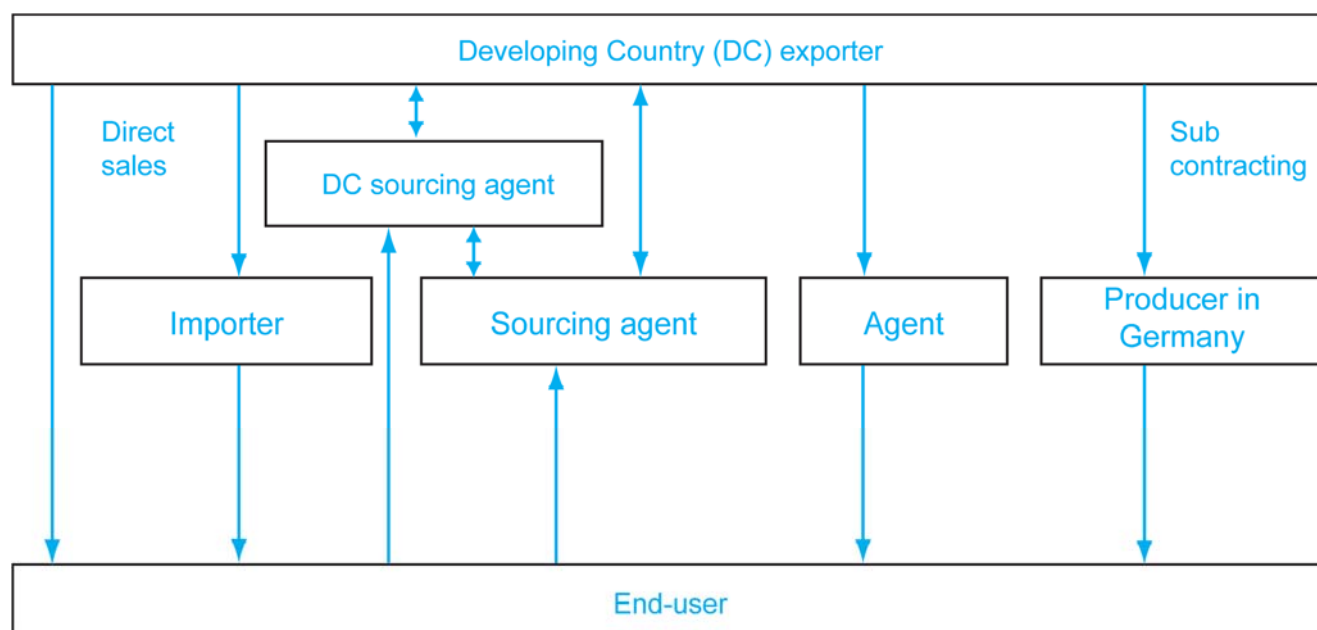
¹⁷ Compound annual growth rate

¹⁸ Pumps consist of 73% castings, while compressors consist of about 57% castings.

Another important factor in marketing environment is the trade infrastructure. Characteristics such as number, size, format, concentration, and geographical dispersion are of particular relevance to strategic aspects such as price, product design, product modification and after-sales (Chung, 2005, 2010; Henry, 2009). Figure 30 gives an idea of the trade channels for foundry enterprises in Germany. Beside the trade channels shown in this figure, there are other options and possibilities for trade channels, depending on product characteristics and end-user. The trade channels apply in principle to every EU country, although the shares of the several channels may differ from enterprise to enterprise and from product group to product group.

Figure 30: German trade channels for DC exporters of castings

Source: standardised from CBI (2012)



As shown in Figure 30, important trade channels in Germany are ‘direct sales’, ‘importer’, ‘agent’ and ‘subcontracting’. These trade channels are specified below. ‘Direct sales’ is the preferred trade channel for exporting castings in the EU (CAEF, 2012). Trade by importers mostly applies to so-called ‘catalogue items’, which are relatively standard products.

Direct sales

End-users can be both machinery producers and their subcontractors. In the latter case the end-users in the European Union buy their castings directly from an EU producer and assemble the product in a module (sub-assembly) or in a final product, such as a machine. Direct sales enables a long-lasting relationship, therefore DC exporters should put effort into building up supplier relationships. Quality is the most important selection criterion (IGMetall, 2012). However, many end-users manage supplier selection programmes with strict selection criteria.

Importer

Catalogue items are products that are most suited to be traded by traditional importers in Germany. Examples are valves, flanges and fittings. Virtually all traditional importers of castings and forgings arrange their own product distribution. They have a thorough knowledge of local markets and a good network in the European target market. Most importers have built up strong relationships with end-users and are sometimes regarded as their preferred house supplier. Importers buy on their own account, and their

activities are increasingly focused on additional services around the product itself, as for example marketing, quality assurance, sourcing and transfer of knowledge, stock keeping, fast delivery and after-sales service. In order to maintain their competitiveness, they need to be well informed about their stakeholders and the market, making maximum use of information sources and the available infrastructures (CAEF, 2012). Most importers have several suppliers, which enables them to supply products in a fast manner. In most cases, exporters do not know the importers' stakeholders. Sometimes, the importer supplies to a distributor (BFG, 2011). In other cases the importer may decide to act as an agent, especially if it concerns a major delivery of parts to one of its stakeholders and if competition is strong. There are examples of German producers that have set up a trading company, functioning as an importer. One of them is the foundry 'PHB Stahlguss GmbH', which – because of increasing competition from countries like China – set up a trading company to manage imports of castings, from China in particular but also from other countries (CBI, 2012).

Agent

For a good access to new potential stakeholders in a different country, German foundry enterprises mainly use agents. These agents are often one-man businesses specialised in one product group, and they handle negotiations between supplier and stakeholder, whilst the supplier remains responsible for the products until they have been delivered to the stakeholder (IGMetall, 2012). The agents receive a commission, depending on the character of the product and the size of the order. They often deal in tailor-made products and not in standard products with a high turnover rate that need to be available from stock on demand (CBI, 2012). While the traditional importer can act as an agent at times, agents are sometimes asked by their stakeholders to keep stock in order to be able to supply them faster.

Subcontractor

A DC exporter acts as a subcontractor if he manufactures a product for an EU producer, and this often concerns intensive production. The willingness of German producers to form subcontractor relationships with DC exporters is very high, as shown by a survey of small and medium-sized foundry enterprises in Germany (DBR, 2012). In this area, the German companies take the lead in the EU, in considerable cases forming joint ventures with DC exporters, focusing on countries where they can act as a pioneer (DBR, 2012). The aluminium foundry 'Eurotech GmbH', for example, has developed sustainable subcontractor relationships with DC exporters in which knowledge transfer plays a key role (CBI, 2012).

Share in trade

It is difficult to provide an overview of the shares of all trade channels for German foundry enterprises, as there are so many different kinds of products and end-user segments. As a result, the share of direct trade for catalogue items is below 22%, and the share of intermediaries is more than 78%. In contrast, complex products are more tailored to the needs of the stakeholder and are less suitable to hold in stock. Therefore, the importers' share of complex products is rarely less than 5%, while the share of direct trade is high with more than 75%. The sourcing agent and the traditional agent account for about 20% of trade (IGMetall, 2011). A the survey of Deutsche Bank (2012) shows that the role of the agent is predicted to gain importance in the future due to the lower margins end-users aim for.

Appendix 6

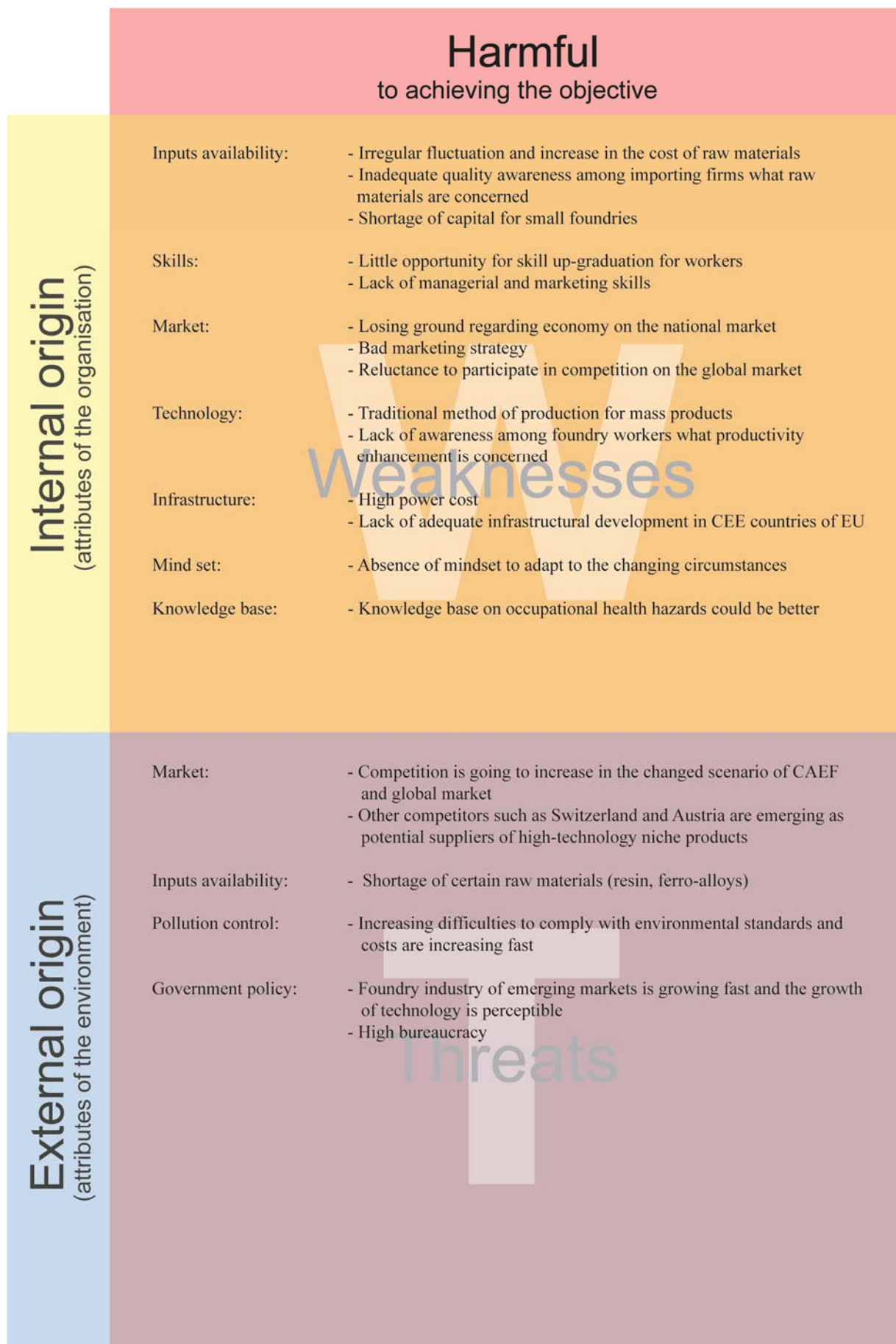
Analysis of the organisation's environment as constitutive part of the application of a standardised marketing mix management approach:

In the examination of the macro-and micro-environmental factors, the SWOT analysis plays a central role. Chung (2005, p. 27) argues that for the structure and localisation of the marketing mix strategy, the mode of “putting together all arguments” helps to develop a suitable marketing mix strategy in the global marketplace. The SWOT analysis examines the strengths, weaknesses, opportunities and threats which are helpful or harmful for a company, product, place or person (Coman & Ronen, 2009). Furthermore, it helps to specify the objectives of a marketing mix management strategy (Menon, Bharadwaj, Adidam, & Edison, 1999) as well as internal and external factors that are favourable and unfavourable to achieving the marketing objective (Shee, 2006). A SWOT analysis, carried out on the basis of the environmental factors of small and medium-sized German foundries, provides the foundation for the development of a marketing mix management approach.

Figure 31: Strengths and opportunities of SME foundries in Germany

Helpful to achieving the objective	
Internal origin (attributes of the organisation)	<p>Inputs availability:</p> <ul style="list-style-type: none"> - Raw materials are available in sufficient quantity - Other inputs like minerals, sand, molasses and mould are also available <p>Skills:</p> <ul style="list-style-type: none"> - High-end technology enables workers to produce precise and high quality work - Most of the job is learned by practice - Existing pool of highly skilled labourers <p>Market:</p> <ul style="list-style-type: none"> - presence of small and medium-sized foundries in the domestic market, with 82% share of the total casting produced in Germany - Ancillary arrangement with large private and public industries - High reputation of SMEs in metal casting - Strong presence in the foreign markets with 68% export rate of all produced castings in Germany - German small- and medium sized foundries are market leader of high-quality cast products in CAEF - Small- and medium sized German foundry enterprises represent the biggest group with 92% of all German foundrie - Highly competitive companies <p>Knowledge base:</p> <ul style="list-style-type: none"> - Research and academic activities carried out by SMEs and institutions is high - Excellent knowledge base to support future challenges - Excellent knowledge base of technology and automation
External origin (attributes of the environment)	<p>Market:</p> <ul style="list-style-type: none"> - Recent upsurge in the textile market foresees a remarkable increase in casting consumption in this sector during the years to come - Tremendous market potential for competitive firms due to globalisation (entire globe is the market - global village) - Highly increased export potential due to the opening of the EU market <p>Technology:</p> <ul style="list-style-type: none"> - As a result of recent trends in the engineering institutes and a demand for industry – institute interaction programmes, accompanied by recent developments in the IT sector, enough opportunities have emerged for the metal casting cluster to utilize state-of-the-art technology and consequently flourish <p>Export:</p> <ul style="list-style-type: none"> - There is an increasing trend by the foreign consumers to import quality casting products due to closure of foundry units in their home-countries <p>Foreign investment:</p> <ul style="list-style-type: none"> - Renewal in investment possibility by the non-residents in various sectors in recent times has enhanced the prospect of steady growth of the metal casting cluster <p>Knowledge base:</p> <ul style="list-style-type: none"> - Marketing activities show a rapidly increasing upwards trend since 1998

Figure 32: Weaknesses and threats of SME foundries in Germany



Appendix 7

Re-conceptualised practitioner checklist for standardised marketing mix management of small and medium-sized business-to-business enterprises within the German foundry industry

Note 1: This practitioner's checklist is not intended to provide a detailed guide necessary for the successful marketing mix management of German foundry enterprises. Rather, it provides a listing of issues that, according to marketing mix management literature, are instrumental in contributing to the success of a standardised marketing mix management approach.

Note 2: In applying this checklist, practitioners are advised to customise the application of the checklist of the outlined standardised marketing mix management to the processes, policies and procedures and mores of their respective organisation. A detailed guide on how to manage price and product mix sub-instruments and their interdependencies can be found in the appendix. Detailed knowledge and understanding of each of these 'interdependency management' factors is mandatory for a successful application.

- ☞ Ensure supervision by one person in charge with a high level of authority
- ☞ Clearly communicate all set targets
- ☞ Maintaining credibility and the reputation of the organisation are of vital importance
- ☞ Clearly communicate the core benefit of the approach
- ☞ Implement an audit with your standardised marketing mix management approach

1. Prior to applying a standardised marketing mix management approach, the organisation has to ensure it is in possession of a thorough and up-to-date market analysis which details the organisational factors of the relevant market.
 - a. Define terms 'stakeholders expectations', 'management's culture and market orientation', 'standardised marketing mix management approach' and 'strategy' clearly
 - b. Align the standardised marketing mix management approach with the organisational factors
 - c. Focus on 'core' activities and eliminate 'non-core' activities and change from focus on cost reduction to transformational process
 - d. Select an appropriate market entry mode (indirect/direct) for standardising the mix elements and ensure comprehensive corporate governance legislations and according procedures are in place
 - e. Involve and engage all parties (external and internal stakeholders, general management) and communicate with them clearly
 - f. Ensure that general management oversees the complete activity and define one central person accountable for a standardised marketing mix management approach
2. Prior to applying a standardised marketing mix management approach, the organisation has to ensure it is in possession of a thorough and up-to-date market analysis which details the macro- and micro-environmental factors of the relevant market.
 - a. Align the standardised marketing mix management approach with the marketing environment, competition level and product life cycle stage
 - b. Standardise your industrial goods according to your standardised marketing mix management approach
 - c. Keep frequency of change of foundry machineries low (15 to 20 years) and do not offer more than 4 types of machineries

-
- d. Consolidate peer organisations for providing market knowledge and thoroughly analyse supplying institutions, functions, distribution channels, competition level (five forces), internal and external environment to satisfy stakeholders' demands
-
- 3. Prior to applying a standardised marketing mix management approach, the organisation has to ensure it is in possession of a thorough and up-to-date market analysis which details the stakeholders' factors of the relevant market.
 - a. Define term 'stakeholder' clearly and align the standardised marketing mix management approach with the expectations and characteristics of your stakeholders
 - b. Identify stakeholders' expectations and stakeholders' attributes transparently, fairly and rigorously and consider similarities
 - c. Reduce your operating cost base to increase competitiveness, consider time- and cost-framing and operate in markets with low transparency level (i.e. D-A-CH)
 - d. Seek no more than the information required at each step and develop set accordingly
-
- 4. Prior to defining and specifying the necessary price and product mix sub-instruments for the successful application of a structured marketing mix management approach, the organisational, macro- and micro-environmental, and stakeholders' factors need to be defined by the marketing mix management team and a detailed set of required marketing mix management outcomes has to be specified.
 - a. Align the marketing infrastructure of regionalised markets with the standardisation of your price mix
 - b. Analyse market environment, market composition and market sophistication thoroughly, concentrate on markets with similar regionalised marketing infrastructure and consider the introduction of a price corridor and product offering in the premium segment
 - c. Standardise price and product policies according to market requirements, standardise mix variables in a synergic manner, standardise product modification according to price mix
 - a. Standardise product technique (risk element) in a restricted and constrained manner, develop distribution channels thoroughly and form alliances with partners in the industry
-
- 5. Prior to managing the interdependencies of the identified price and product mix sub-instruments; interdependency management has to be completely understood. In this, appropriate personnel, subject matter experts and stakeholders have been identified, engaged and have demonstrated commitment to the activity.
 - a. Define 'similarity' and 'product effectiveness' comprehensively
 - b. Analyse environmental factors, product effectiveness and stakeholders' requirements before mapping interdependencies
 - c. Outline scope of product resources and align/control interdependency management with standardised marketing mix management approach
 - d. Identify and define interdependent manner of sub-instruments (including timeframe and transaction costs) and then identify their interdependencies
 - e. Use similar, integrative sub-instruments within the interdependency management
 - a. Communicate existing interdependency management clearly to highly skilled marketers
-
- 6. Prior to implementing a structured marketing mix management approach, price and product mix sub-instruments and their interdependencies have to be prioritised, classified, mapped and controlled. Furthermore, the necessary resources, timeframe and costs are defined.
 - e. Align standardised marketing mix management approach according to organisation's profile
 - f. Communicate standardised marketing mix management approach to all parties involved with an information request
 - g. Outline clear hierarchy, define one decision-making person
 - a. Identify risk of on-going service provisions
-

Appendix 8:

Transcript of Interview P1

P1 is a little bit late. Before commencing the interview we introduce ourselves in German. He is in a bit of a hurry as he has recently left a meeting. He further mentions that he has to attend another meeting 30 minutes after this interview. He is very kind and tells me what he expects from the interview and what he knows about the interview already. The description of his expectations is very precise. The interviewer introduces him, as stated in the interview agenda (Appendix 3). He signs informed consent to participate in the research project (Appendix 2).

Q1.1 Px, could we start this interview by you summarising your business background, and in particular your exposure to marketing mix management, please?

The participant's area of responsibility is marketing management, whereas he presents himself to be particularly responsible for planning, executing and controlling marketing mix management tasks. He further states that his official job-role is that of marketing mix management expert of small and medium-sized enterprises. He further remarks that he is involved in analysing customer behaviour and stakeholders' expectations. He states that his particular interest is in understanding which macro- and micro-environmental factors are important for carrying out marketing mix management.

Q2.1 Px, are you comfortable with the categories?

Yes, I am comfortable with these categories. I think all important categories are mentioned. I think that customers' expectations and management's culture and orientation are some kind of important.

Q2.2 Px, would you like to talk about what 'customers' expectations' means, with regard to the marketing mix management activity, and how critical its definition is to the success of the marketing mix management activity?

I think, first of all, that it is necessary to state that I and my colleagues, we all have to look at customers' expectations. Many of my colleagues stated that the definition is not quite clear. I am of the same opinion. With regard to what you asked, I think communicating directly with the stakeholders is very important. In my eyes, stakeholders' management might be one of the most important issues, especially with regard to any marketing mix management activity. Eventually, you have to create long-lasting partnerships with your customers, because, in the end, this is the key to success. So, I think that the customers have to know what you really offer as well the value of what you offer ... Well, here in our company we have recently acquired two new customers. This was quite important for the success of our department.

Q2.3 Next, Px, I would like to talk about how the structure and size of the organisation may impact on the successful standardisation of mix variables and success of the adapted and standardised marketing mix management activity?

Well, I think that the challenge lies in the fact that the structure and size of the enterprise might impact on the standardisation. The company I work for is a very old company with a lot of tradition. This is the reason why our general management has to decide about the new employees and finally about the size and the structure. But I cannot really see a very huge impact in terms of standardisation, in terms of structure at least. I think that our colleagues from the marketing department have been here for numerous years. So, in comparison to the other employees I am a relative newcomer, and this may be the reason why I cannot see an impact on standardisation at all. For me at least, it is the first time to think about whether it has an impact or not. So, finally you need a good and standardised process in order to guarantee a successful approach. And, when we talk about the size of the company, this is very easy to answer. I think it is very important that the wants of the organisation are analysed adequately. So, particularly because of the fact that we are a German company, the business strategy impacts on the marketing mix management process, and eventually the organisation's road map.

Q2.4 Thank you, Px. I wonder if we could now talk about the governance structures of a foundry organisation and how business experience contributes to the success of the marketing mix management activity. In particular, I would like you to cover factors such as indirect market entry mode and international business experience that have a direct impact on this activity. Maybe we could also discuss how they may contribute to the success or otherwise of the marketing mix management activity?

I think, if you talk about indirect market entry and IBE [international business experience], then you have to talk about the relations between yourself and the customer, as the international business experience has very strong links with the experience you provide new markets with. And I think that the most important thing in this context, much more important than international business experience, is the direct communication with the customers. So, you have to keep this in mind when talking about these issues, especially when talking about how they might contribute to success in the context of a standardised marketing activity. And if you finally don't have any direct relations with your customers, what does a high level of international business experience help? Nothing ... In other words, you have to ensure the right way of communication. If you can ensure this, then you have the right way to carry out this marketing mix approach. The best thing is to have a cold beer [ja] here and there and then you can keep the barriers to your customers down ... But, to be honest, the indirect market entry and international business experience are very generic cross-cultural issues. And if [hmmm] we talk about governance structures, then we also talk about cross cultural issues And I think that in this relation it is nothing which you have to keep sort of in your forehead.

Q2.5 The next factor I would like to discuss with you is how management's culture and orientation (ethno-centric or geo/regio-centric approach) of a foundry organisation

impacts on the structure and success of the marketing mix management activity, particularly in comparison to foundries using poly-centric orientation?

I think that this is a very interesting issue, as I recently read very much about managements' culture and orientation ... And this is even more interesting in terms of the different approaches which you mentioned. I think, first of all, that the experience of dealing with people in this specific situation is an important issue. Naturally, I mean this in terms of a particular culture and its orientation. Furthermore, you have to focus very much on factual stuff. This is the reason why you have to keep an eye on objective terms. And... In order to establish a successful marketing mix management approach, you really have to consider the global orientation and you need a strong commitment of the general management. Our firm is geo-centrally oriented. And the strong commitment of the upper management, which is directly linked with the management's culture and orientation, positively influences the standardisation of our marketing mix. I think that it is important that your company has an arena that allows for the implementation of changes. So, in terms of the company, as long as you have a good management's culture and orientation, you can keep this situation objective... I refer to change management. And the upper management has to push such change processes, because if you do not implement them, it results in a struggle that may last many years.

Q2.6 The next factor I would like to discuss is one concerning the structure of a foundry organisation. Can we talk about how a centralised marketing structure of an organisation impacts on the marketing mix management process?

Yes, definitively we can talk about this issue. I mean, it's good to have a centralised structure in terms of your departments and, furthermore, as I said, to focus very much on factual stuff. I mean, our company has lost more than 2 million Euros, I estimate, in ridiculous processes. And this happened because of a de-centralised structure. This is the reason why it is maybe more a question of the predominant culture. In Germany, you see lovely centralised structures. It might be an issue which is very important because in, my experience... if you have too many departments, the opportunity for a successful approach diminishes accordingly. And, in terms of internationalisation or regionalisation, it is much more important. As I have been working for about 6 years in this company, I know it has to be managed in such a way that I and the others are all happy. I can give you an example, if you want. We have recently also been working in the Asian-Pacific Areas, and the people there have a lot of this mentality to be centralised. This is the reason why you need to have a level within your company, before it can become de-centralised. Centralisation, in other words, is important, and you have to communicate directly to your employees. [Hm] ... Particularly here in Germany, especially in the southern part of Germany, you really have to be centralised. And this structure helps you to keep you in touch with your staff and to manage the marketing mix process in a standardised manner.

Q2.7 The next factor I would like to raise is the impact of stakeholders, both internal and external stakeholders, on the success of the marketing mix management process. I would also be very interested in hearing your views on how perceived product quality is related customer loyalty, in the context of German foundry industry?

I think, in terms of our company, when we talk about external stakeholders, I have to talk very much about stakeholders from Austria, the Netherlands and Switzerland. We have many customers from these countries. And yes, this fact might impact on the marketing mix management approach. In my view, it is important to create transparency, both for internal and external stakeholders.

You have to ensure that all management decisions are made considered, in terms of fulfilling customers' expectations and the expectations of the internal departments so they can do their job. It is important that rumours, for example with regard to a new product, are not allowed to spread too much. Moreover, the cooperation between the marketing department and other departments plays a vital role. What's more, the people from Switzerland have the same cultural background, and, the country is very developed. If you have troubles with your customers or your internal departments, then it doesn't matter if it is Switzerland or Germany. This is the reason why the focus is on thoroughly investigating customers' expectations. I think the point is not whether you arrange your marketing mix or not. I think you have to make sure that you evaluate the expectations of the customers thoroughly. Moreover, the point is to evaluate them with the help of the right tools and with a valid definition. If not, I think it is a definition which is not valid. In all cases you have to provide the upper management, including the internal stakeholders, with a valid definition, and also a mutual agreement of what customers' expectations mean in the different contexts in which all these parties are able to meet these expectations. And this is the gap between product quality and product attributes. I believe this is the way to do it. In this respect, the glorious days in which customers bought everything, every machinery which you could imagine, these days are gone.

Q2.8 The next factor related to organisational factors is how a standardised marketing mix management profile and the inclination for result-oriented coordination of mix variables impact on the success of the marketing mix management process. Would you please share your thoughts?

If you work in a German foundry company, then, I think, you work very much with a standardised marketing mix management profile. You have to enforce the culture, to ensure a result-oriented coordination of the variables, as it is directly linked with the way you standardise your marketing mix management process. In other words, if you have a mix management profile which is very open, then the staff of your marketing department might group many mix variables together. And then, the result-oriented coordination might have an impact. In other words, you have to be flexible in all ways and tasks. That's sort of good, probably, I think. Furthermore, this is the element where the marketing mix management process often collapses. Once people realise that they are exercising control over mix variables, and that they have to arrange them in a result-oriented manner, and that this is the critical link to the success, they are not prepared to do that. You need to be very flexible, I think ... And I have seen in many cases that once you have been through the marketing mix management process, that the true result-oriented coordination is understood by the marketers and by the organisation. I think, when you start to dissect this process into various steps and separate these into manageable chunks, I think into flexible chunks, it becomes much easier. The marketers have to comprehend the nature of the management of integrated mix variables.

Thank you Px, are there any additional comments you would like to make with regard to organisational factors, how they relate to the success, or otherwise, of structuring a marketing mix?

Personally, I cannot say how great the impact of the organisational factors on a standardised marketing mix was in the past. But now, I think, it is an issue which you really have to keep in mind. There is a lot of impact, I think. It is an important factor, due to the fact that if you use policies that aid in the implementation and development of the marketing programmes, you stand a greater chance to standardise your mix variables, especially if the profile of the organisation is centralised. I think the desires of the companies increased to implement new marketing actions and this might be critically linked with the marketing mix management activity and impact the marketing processes. Furthermore, I think that this issue is an organisational task, and this is very much the case here in Germany. And you have to know where you set it down. You have to be part of the marketing mix management team in order to influence the organisational factors, particularly with regard to how to analyse them. But you can be very much yourself within the department in which you work. Beside it, don't forget to be part of the community; this is what I meant when talking about a centralised organisation. You cannot do whatever you like, but you can manage the way how it is centralised, and this, I think, directly impacts the marketing mix and, with it, its success. Furthermore, when you implement new marketing actions, particularly when standardising your approach, then you also have to think about the managerial context of the enterprise. The enterprise I work for has many French- and Italian-speaking employees. This is the reason why the managerial issue in our company has to embrace every culture in order to ensure a high degree of standardisation. In other words, it is also a question of the thinking within your company. If you believe in the success of a standardised approach, then I think it will work. But you have to consider that with regard to standardisation very much depends upon yourself. And if you want to be successful, then I think you can be.

Q3.1 What characteristics of the macro-environmental level are required to maximise the chances when using a standardised marketing mix management approach in different markets?

I think that, obviously, the macro-environmental level impacts the level and degree of standardisation, when talking about marketing mix management. At the moment, I conduct two projects simultaneously, one in Egypt and the other one in Switzerland. In our home market, the macro-environmental level is very easy to examine. But on a host-market level, particularly in terms of the political-legal level, you have to manage many different things and you have to examine it really profoundly. In other words, it is obvious that, if you have similar home- and host-markets, then this impacts on your standardisation approach ... And, in this ... Obviously, when home- and host-market are similar it is much easier to apply a standardised marketing mix management approach, and what the political-legal environment is concerned, the company has to assess many different aspects. So, getting to the political issue... For example the political stability or, another issue, the protectionism of the market. This is a huge issue. In particular if the political-legal factors are perceived as similar, companies are much more likely to use such an approach.

Q3.2 One would imagine that the consumer characteristics on a micro-environmental level impact on a standardised marketing mix management approach, if you are going to use such an approach. Is that the case?

Yes, I think that the consumer characteristics might impact on such an approach – for example in the case of the projects which I manage. In the beginning, I had to do what I really like very much. I had to check the consumer characteristics of Switzerland, particularly in the moulding industry. This was realised with an external and with one other person from our department. I worked with them many times, we checked the micro-level. And the person from the third party company, which also had its prioritisations, helped us a lot in uncovering the consumer characteristics. And this helped us to see that in the case of the moulding industry, it hits very much our marketing mix management approach. With respect to the external environment, the general management wants a justification regarding any decision whether to standardise your approach or not. But ... at the same time one also has to keep in mind the macro-level. And there, I can tell you, we had a bit of a challenge. Finally, we managed it in an effective manner. But I think that not until 2014 will we be able to standardise the way of how to examine consumer characteristics in our company, and because of this, we will not be able to use a standardised approach. Neither on a macro- nor on a micro-level.

Q3.3 Is there an optimal relation between infrastructures of different markets and standardised marketing mix management process?

Yes, I think that there is an optimal relation. But there are some points which have to be considered ... Rather than putting everyone through a very expensive marketing mix management process, which is also lengthy, it is necessary to understand what capabilities exist in the marketing infrastructure already. So, first of all, we have to look at the definition of the marketing infrastructure [Hmm] which includes all institutions necessary in order to develop and produce products [Hmm] and this includes all suppliers involved in the process. And you really have to focus on the suppliers, which are involved within this process. As they might hit you in terms of suppliers' strength... Therefore, a quick way to get an overview whether the perceived similarities have an impact or not, is to observe whether it increases demand or not. [...] And in the case of Germany, yes, it clearly is. [Hmm] You might achieve this by engaging a marketing consultant. As in some rare cases which I have seen across different industries. How do we provide an overview? There are many ways how to handle this. In the case of many companies this is realised, at least to my knowledge, with agents directly communicating with all involved parties. For example, agents or importers are able to demonstrate if they are able to facilitate this, in the case of transportation, with transportation, credit and so on. [Hmm] And this directly impacts on your approach.

Q3.4 How do you ascertain the composition, capability and intensity of competition of the supplier market and its impacts on a standardised marketing mix management approach?

I think it is difficult to ascertain. I mean maybe I am biased, because what I think is that the intensity might affect the marketing mix management plan. But I don't have a really good example here. But, I mean, at least, I can't remember having heard anything about it. You have to know that in Germany the competition

intensity is very high. And I can tell you that it is very high. I would say that the German market, in which we are the market leader, is made of steel. And with Switzerland and Austria, at least to my knowledge, you can see that it is the same. And it is the same with many other markets here in Europe, at least in the western hemisphere. So, for example, if the rivalry is high, it might affect your standardisation approach. But that is the kind of stuff which has to be validated. Whatever I say about its impact on a marketing mix management approach, it's the kind of thing which has to be validated. Yes, I work for the German market, but I can't give you many examples of the way in which it might affect your approach. For me it is the same thing with the composition of the market in which you sell your machineries. Better said, the company which sells the machineries in this country. This is also an issue which has to be validated before thinking about the marketing mix management approach itself. I think, furthermore, that it might be interesting to read a little bit more about this issue. And if you ask other marketers from our department, I think that they will answer you in the same way, because this is a very theoretical issue. But, otherwise, the composition of the market is very closely linked with the macro-environmental level. And yes, the macro-environmental level has a direct impact regarding your standardised marketing mix management approach. But I really don't know where the big difference between the composition of the market, in terms of supplier power, and the analysis on a macro-environmental level itself is. I don't know, finally, if it makes any big difference.

Thank you, Px. Are there any additional comments you would like to make with regard to the issue of macro- and micro-environmental factors and their impact on the success, or otherwise, of the marketing mix management process?

Yes, I think yes. I want to give you an example. The company I work for is a very international company, with many customers all over Europe, better said, from all over the world. And we have many different nationalities working for us here in Germany. If I am not wrong, more than 20 different nationalities work for us actually. And the experiences which I have made with respect to these employees and their knowledge about macro-factors with regard to their impact on marketing mix management are very diverse. Finally, it is not to say, that you can facilitate setting up a new business in an evolving marketplace easily without highly skilled persons. Uhm ... not considering ... even ... When entering into new markets, partnerships could also be a viable option [Hmm] because this allows you to use your partner's expertise when standardising country specific requirements more efficiently. Besides, there might be some knowledge with regard to what they know about partners' expertise and what they do not know. This makes it much easier to initially build customer relationship and is helpful for new businesses, especially when talking about the standardisation of product standards, product features and modification.

We will now move on to the relationship between price and product policies and their sub-instruments, and in keeping with the scope of this research, I would like to focus on the relationship of these policies during the marketing mix management activity.

This is fine, changing the subject a tiny bit, and coming to the issue of price and product policies, that sounds nice. Coming directly to mix variables. [Hmm]. How do you know when you meet the expectations

of the general management? And how to standardise price and product policies ... I think that he or she, working with this issue, has to know a lot about standardisation approaches in order to facilitate its identification and definition. And you also have to consider the market itself in which you are working. If you standardise your variables, then many factors and issues have to be considered.

Q4.1 What characteristics of the relationship between price and product policies contribute to the success of the marketing mix management process?

First of all, you need a very clearly defined model of how to arrange and manage interdependencies. And with this issue, many points have to be considered. The first thing is, I think so...[Hmm] This is the management and relationship of variables within an approach. A clear framework, I would say so. And you have to consider, that it is important to know that a model exists in the first place; most marketers do not. This model gives you the chance to understand how the price and product mix policies interact. Typically, the management of the interdependencies should be implemented by a step-by-step plan. And the step by step plan can be managed in many different manners. And I have seen some of these plans. Some of these plans have been highly developed. And others, needless to say, have been without any clear structure. I guess that it is of fundamental importance to manage the interdependencies in a clear manner. Yes... The interdependencies have to be managed in such a way that all their different behaviours are taken into account.

Q4.2 What industrial goods are concerned, how does the standardisation of product mix variables interact with the standardisation of price mix variables?

Well, this is a little bit difficult to answer. First of all, with regard to industrial goods, you have to look at your product itself. This means that we talk here about a product, in the business-to-business sector. That implies that we talk about a physical product itself, which is tangible, as it is not a service or something similar. And in this context, the product is directly sold to the customer, and in the case of business-to-business enterprises... For example, when you sell moulding machineries, as this is part of our foundry product which the company I work for produces, then you have to use particular pricing strategies to find out what the customer is willing to pay. But I can't see a relation between industrial goods, and their impact on product policies, and, in this context, how it impacts on the standardisation of price variables. Finally, you have to look for 4 or 5 price variables, and it is also the same with the product variables, and they have to be in a row. In other words, it is much easier to handle if they have synergic effects. If this price and product variables have synergic effects, then you don't have to check all issues separately. I as a marketer decidedly prefer this way of going through the variability of policies. Then you can manage the whole line of policies much more efficiently and efficaciously. I think that it might be a little bit of both aspects. So, you really have to be clear with respect to how to standardise your price and product mix variables. Then, furthermore, you have to teach your marketers. As I think, you have to use a step-by-step approach to handle this issue easily. The problem is that I can't give you any tip with regard to how the industrial goods impact on the product mix variables, linking them with the price mix variables ... But I think that this is an issue

which I have to think about a little bit more in future. Personally, I have two lists. And these two lists help me to manage the synergic effects, both on a price and a product level. And here in Germany and also in Egypt, as I told you, I have to adapt these lists according to the requirements of the market.

Q4.3 Do you believe that the structure and degree of the relationships between the product mix and the price mix is critical to the success or failure of the marketing mix management activity?

First of all, yes, I think that it influences the marketing mix management approach in many ways. You have to know that in comparison to the impact of industrial goods and their relational impact on the price and product mix, the impact of the price and product mix itself can impact the marketing activity, moreover its standardisation, in some ways. In my eyes, a big mistake happens, when the marketer gets to a certain point where he has arranged the price and product mix appropriately, furthermore, when the price and product mix variables are standardised in a congruent manner, and after all that he has no idea how to manage the mix variables. In this context, you have to think about the standardisation degree and its impact with regard to the marketing mix management approach. [Hmm]. Let me think, yes. This is the reason why it has to be clearly defined how the standardisation is realised and to what degree. [Hmm] Next to the product mix, the price mix has to be standardised to a very high degree, especially in the premium segment. Ultimately, the standardisation potential is there, but the possibility of failure also. But, the degree to which the price and product mix can be standardised is very high, in particular in the context of German foundries, I think. And when we talk about German foundries, then you have to consider that small and medium-sized enterprises, I think, might standardise their products in many aspects to a lower degree than large enterprises do. This is because of scale-economy. But I think that you have to be careful with regard to the whole marketing mix. On a sub-instrument level, there are many mix variables which small and medium-sized enterprises might standardise to a higher degree than larger enterprises do. I think in the foundry sector we clearly talk here about OEM-services. Besides these services, we also talk about product attributes and modification. The company I work for has highly standardised procedures in terms of offering standardised product modifications. And compared to larger enterprises, I really can state clearly that they are much more standardised, because some colleagues – you have to know that they work for huge enterprises, particularly Endress and Koenig – tell me that their standardisation degree with regard to product attributes is quite a disaster.

Q4.4 Do you believe that the structure and degree of relationships between the product mix variables and product technique is critical to the success or failure of the marketing mix management activity?

I really think that we, first of all, have to relate the structure of the product mix variables to the price mix variables. If you have a quite clear price and product mix which is highly standardised, then it is also much

easier to get the product technique standardised. But I have to say that this is not the only issue. Furthermore, you have to think quite clearly about your pricing strategy. That is what in my eyes is really important. Then, after having done so, we might talk about all other standardisation levels. In my eyes, this is often the point where the standardisation of the product mix reaches its optimisation level. When marketers are able to standardise the product technique in an adequate manner, the standardisation of the product mix variables becomes much easier, especially product features and their attributes, which are incidentally highly linked to the product technique. And the accent is kept on incidentally. So, you cannot standardise product features and attributes without standardising all other issues. I think most marketers are not prepared for an adequate standardisation and in many cases they belatedly realise this after you have carried out the entire activity. It is a mix variable which can be determined as a risky element. It is only after you have clearly defined the sub-instruments, that their desired objectives and their synergies are unveiled. And the level of objectives depends also on some issues. But I don't want to go too deep. Not looking only at the desired objectives... You also have to think quite clearly with regard to their synergies. Furthermore, you have to think about how to measure these synergies. I think that this can be both an issue of standardisation as well as an issue of controlling. As regards this issue, it is very important that you and your colleagues speak the same language. You know, the way the marketers structure their approach, their objectives and so on. Therefore, the communicative aspect has to be taken into account as well.

Q4.5 Looking at how the relationship of the infrastructures of different markets is managed throughout the management process, to which degree do they impact on the standardisation of the price mix?

This question is a little bit difficult to answer. But let me think. I think that the infrastructure is clearly linked with the issue of decentralisation and centralisation. If you have a clearly centralised structure, seen from an internal perspective, then the external perspective is also much easier to handle. In this respect, I think it is necessary to consider what type of market you enter and how big the differences between your home- and your host-market are. And this process, at least on a managerial level, might impact on the standardisation degree of the price mix. You have to take into account that the structure of the market, both on a macro- and a micro-level, impacts on the standardisation level of the price mix. I think that at least in Germany the trick of your analysis is to analyse it together with many other parties of the company. And, from the department of marketing, is directly linked with all of these issues. So: First of all – analyse the markets in a concrete manner. Afterwards, you can novelise the standardisation of the price mix itself. Not only looking at a price and product mix level, but also looking with much more interest at a distributional level. And when you have done so, then all the parties of your enterprise talk the same language. Therefore, the communication between the parties has to be considered when talking about this issue. So, that is where I think that you have to do it, at least on a price mix standardisation level, a little bit different from what you normally would do with the standardisation of your product mix.

Thank you. Are there any additional comments you would like to make with regard to price and product policies and their impact on the success, or otherwise, of the marketing mix management process?

One question concerns what I really want to know. I want to know what your angle on this is. Because, if I knew your way of thinking in terms of successfully managing the marketing mix approach, then I might see some more points. I think so ... Which I actually thought is good, as the impact on the success not only depends on the standardisation of price and product variables. As you commented, it is much more important to develop a plan on how to manage the interdependencies. But before doing so, you have to clearly standardise the term interdependency. Therefore, I thought that this is important to know.

The behavioural interdependencies occurring between price and product policies have a direct impact on the marketing mix management process.

Planning such interdependencies, among other things, requires the marketing manager to analyse, prioritise, classify, map and optimise them in an adequate manner.

Q5.1 Do you feel that the framework for the management of behavioural interdependencies is proposed at an appropriate level of engagement by the marketing manager? Why?

Yes, absolutely. I think that the interdependencies which you propose have to be proposed on such a level that you can ensure the direct involvement of the marketing manager. [Hmm] From a mix management perspective, this is sort of a primary consideration. You need a process to conduct the activity appropriately, and it should meet the requirements of the marketers. And when talking about the marketing mix management perspective, then you not only have to think about the last level. I think that the parties involved for analysing the macro- and micro-environmental level also have to be considered. The model which has to be proposed has to fulfil different functions. This begins with the prioritisation of the interdependencies, and I think it finishes with controlling. In this, the prioritisation also has to be taken into account. I think there are quite many models, described in the literature, on how to prioritise. I think there is much information available, for example in Geography. This isn't a joke. I recently bought a book about geographical dispersion, and there I found a model on how to prioritise. Very interesting ... Anyway, the model has to identify the interdependencies, prioritise them, select them and monitor them.

Q5.2 Do you believe that the structure of behavioural interdependencies between the price and product mix is critical to the success or failure of the marketing mix management process?

I think that this is also an important point which has to be considered. First of all, I think that, yes, it might be important for the success of the marketing mix management activity. I think, in terms of thinking about the behavioural interdependencies, that the overall business strategy is important to align with. I mean, in terms of the standardisation degree of your marketing mix management approach. In this, you have to look at the distributors and agents who sell the product. These parties have to be involved when talking about successfully managing your mix approach, because their point of view is important with regard to the

detection of interdependencies. At least I got much valuable information from these parties. And in this context, you also have to think about customer satisfaction, and even more about customer orientation. If your customer can be satisfied to a high degree, then this says a lot about the guidance ... of the interdependencies. I think these are factors which might be important when considering interdependencies. I think that you also have to see it from a theoretical and from a practical point of view. If you develop a model, it has to be applicable without any compromises. And if it is valuable from a practical point of view, then it is much easier to describe from a theoretical point of view. What's more, on a theoretical level the framework also has to say something about the communication of your internal marketing. I think the communication is quite important and has to be managed in a rigorous manner. From a practical point of view, I suggest that, besides prioritising, identifying, and controlling your interdependencies, you also have to think about the motivation and intention with which you structure your approach. And I think that this is important for your success in terms of marketing mix management. Much easier, the company has to practice these internal marketing techniques in a standardised manner. I think that by doing so the company might achieve high motivation and high commitment – on all levels and with all parties.

Q5.3 Looking at how the relationship is managed throughout the marketing mix management process, should there be a framework for engaging with marketing managers, if so, what should it consist of?

I think, first of all, that, yes, there should be a model which clearly outlines the use, application and structure of marketing mix management. Oh, I think that it is very typical for marketing mix managers to deal with this issue by adhering to best practices. And most of them, I think, don't use a standardised approach. But if the company, or rather, the marketing department sets up a standardised approach, then it is much easier for the marketing mix managers to handle this whole issue. And I am absolutely sure that in doing so you really have to meet the requirements of many parties. Finally, I think that also here in this context you need a guide which helps to conduct the process appropriately. It is also necessary to select only one person who is solely responsible for the whole activity, I think. And this person communicates with all parties involved in the marketing mix management process. And in this context you definitively have to consider many issues. I think that the issues which you asked me about comprise all of the aspects which have to be taken into account. I think it is also necessary to have a look at the wording. This helps the whole department to get straight through the process. Furthermore, I think that it is not only a question of what it should consist of; I think that the marketing mix manager has to focus on how to carry out this process. This helps to minimise the impact of unnecessary processes and helps you to keep an eye on the very important issues. And with regard to this issue you really have to know that it has to be tailored according to the requirements of the foundry industry. Because, as I think, the metal processing industry, and with this the foundry industry, is one of the hugest pillars with regard to German small and medium-sized businesses. And with a significant contribution, I think, you really can help the company to grow and to develop in an efficient manner. I think, or better, I suppose, that with the economic reforms, which Germany went through within the last 8 years, it is now much easier to standardise such a process. I just want to mention the new reforms with regard to parallel imports and price protection. In this respect, the German government helps quite a lot to prevent such imports. And, from a company's point of view, this helps very much to standardise the

pricing strategies. Furthermore, with this it is easy to standardise the product mix and all the other stuff as well. Currently, the Federal Cartel Office thinks about introducing new legislations with regard to protectionism. But this, at least from what I see, is a little bit destructive for our industrial sector. I think that against this backdrop the German foundry industry really has to continue to re-appraise its overall-business strategies. And yes, in this context the company also has to evaluate its strategic options. I think that this helps to ensure profitability in all terms. And in this competitive arena, you really have a good starting point to move your business. These, I think, are the most important issues with regard to restructuring such an approach.

Thank you, Px. I wonder if we could now talk about the structure and degree of similar interdependencies and how this structure contributes to the success of the marketing mix management activity.

[Hmm] Sorry for interrupting you, I think that, with regard to similarities, yes there are many points which you have to consider. The issue is that the marketer can only look at one mix variable. In other words, I am absolutely sure, that it is important to define the similarities, first of all, regardless of the fact that interdependencies can never be managed by the marketer in an isolated manner. I think a transparent definition of the relationship of the mix variables is vitally important. And with regard to similarities, there are also many points which the marketer has to consider. For example, the product modification, seen from the point of view of the product mix, easily impacts on your financing strategy. There you have one interdependency. It is the same with the product quality and the financing strategy. This means that you have to focus on similar interdependencies and might now standardise them in the same manner. And therefore it is necessary to have a valuable process. This can be realised in many ways. I want to give you another example. All services directly impact on pricing strategies. And you will find it is the same with maintenance. Why not standardise this directly with a model? I think that this saves time and many costs. Finally, I think the more similar interdependencies; the more attractive is the process of standardisation. [Hmm] But similar interdependencies could also have a negative effect, in that they have no synergy effects.

In particular, I would like you to cover factors such as accountability, probity of process, and the various environmental factors that are involved in this activity and how they may contribute to the success or otherwise of the product effectiveness and the marketing mix management activity.

I think you have to consider the standards of your product resources. And in this respect, you really have to consider the standards which the company provides. There are many resources which I might mention. But, finally, I am of the opinion that it is quite difficult to measure the effectiveness of your product. Yes, I know, that you might argue that you can measure the product effectiveness quite easily. But I think that it depends very much on the machinery which you actually sell. Let me give you an example. For example, pumps are also foundry products. Did you know? And the product effectiveness can be easily quantified by runoff experiments. This helps you to simulate a real field application, and with this you can measure the effectiveness of your product. But, actually, I am not talking about a business-to-customer product. In

the business-to-business world it is much more difficult to measure the effectiveness of your product. There don't exist many runoff experiments. And by quantifying the number of produced parts you don't have a quantified measurement of your product effectiveness for the foundry product which you actually sell. In this, for example, you can measure its profitability, but its effectiveness only maybe in terms of quantity and quality. Product effectiveness derives its meaning from the definition the company ascribes to it. This is the most important point, I think, which many companies, all the parties involved, and especially the marketing mix managers haven't understood until today.

Thank you, Px. Are there any additional comments you would like to make with regard to managing the influences of behavioural interdependencies for a successful application of the marketing mix in the business-to-business sector?

I think that a framework on how to standardise and manage your interdependencies is very important for success, and many marketers consider this, especially when managing the marketing mix. [Hmm] And I think, such a framework is of great necessity. And the most important thing is to meet the requirements; I mean the given requirements of the stakeholders. You really need a basis, at the beginning of the process on how to investigate the stakeholders' requirements. And when you have realised this issue, many other parts are not as difficult as they seem to be. In the end, the company has to meet the wants and needs of the stakeholders... as I said at the beginning. And furthermore, you have to focus on the point which I mention now: Long-lasting relationships with your customers. If you keep this in mind, then the rest might be much easier. Particularly in the foundry industry, the customers of today are, I think, much more value-oriented. And this is something you can observe in the whole metal processing industry. There are always alternative choices which the customer might make. And this might be very dangerous for the survival of the company. This is the reason, I think, why the marketing mix manager has to really think about changing the whole process in a fundamental way. And with this I refer in particular to the way in which marketing mix management is conducted. This means that the success, particularly in the enterprise in which I work, hinges largely on the quality of the enterprise's interactions with its customers. In this point, I think that it is important to note that with respect to the foundry industry the customer becomes more and more sophisticated. And this does not only hold true for developing countries. The customers in very developed countries become more and more sophisticated as well. You really have to note that this happens particularly in the business-to-business industry. And with this, the expectations with regard to service quality rise and rise. I think that this point is primarily important for managing the interdependencies. In this, you have to look to successfully integrating the interdependency approach within the marketing mix management approach. Furthermore, as regards the issue of marketing mix management, it is important to achieve customer loyalty. This, I think, can be realised via a highly standardised framework which helps all the marketing mix managers of the department to manage both interdependencies in a congruent and effective manner. In this, I think, such an approach as the

one proposed might be revolutionary. You finally have to focus on the key drivers. And by focusing on the key drivers the rest is, I think, easier to handle.

Thank you, Px. The next factors I would like to talk about are the product related characteristics and their impact on the marketing mix management process.

Q6.1 What characteristics of the standardisation of industrial goods are required to maximise the chances in the marketing mix management activity?

I believe that a standardised marketing mix management process is definitely appropriate for industrial goods. For the sake of competitiveness, I think it is necessary that industrial goods are specified in alignment with the marketing mix management strategy and the overall business strategy; I think this is the decisive factor; a crossroads, what the differences is concerned. And with regard to the overall business strategy, you really have to focus on the core values which the enterprise seeks. In terms of industrial goods, you have to manage a lot of things – particularly in terms of heavy machineries, because you have to know that most foundry machineries are 20 meters and longer. Moreover, you have to know that, with regard to standardisation, industrial buyers, I mean customers from the business-to-business sector, are far more rational. This is the reason why also the standardisation of industrial goods is much higher, you know? Here, I think the most important point is that neither the standardisation nor the industrial good itself are always clearly defined. This is the reason why the marketing mix manager has to focus very much on the definition before beginning with the standardisation itself. And this is the point where, I think, if the standardisation of industrial goods is high, you also have a high chance of standardising your whole marketing mix management process. And in terms of the standardisation of industrial goods it is, I think, also possible to standardise to a high degree and, where necessary, to customise to a certain degree.

Q6.2 One would imagine that you would need similar product life-cycle stages if you are going to standardise marketing mix management activities. Is that the case?

I think, yes, this is the case. First of all, I think it is important to have a look at the entry stage and at the exit stage of the product life cycle itself. I think that these two determinants are the most important aspects when talking about product life cycle management. And in this, you also have to look very closely at the data which you receive ... This is linked with many other departments, which provide the necessary information for standardising the product itself. I think, besides these determinants, in our company we also look very closely at the nature of the product itself. This is the case with regard to our new machineries. And, also, one of the key activities in our company is to focus on where your product actually is in the life-cycle stage; before developing any new type of machinery, you have to be aware of this fact. At the end of the day, the PLC stage is very important to the success of your marketing mix management programme. You also have to know that there exist various different models for the standardisation of your product life-cycle stage. But, at least to my knowledge, none of these models is used in our company. And another huge

part is the technological uncertainty which you always have when developing a new product or machinery. And, in order to manage this, you have to discuss, if the new machinery is adaptable to or, better said, compatible with your existing product portfolio. If this is the case, then I think that the integration and also the standardisation itself present no problems.

Q6.3 Is there an optimal degree of standardisation of industrial goods?

[Hmm] This question is very interesting but difficult to answer – if there exists an optimal degree of standardisation. Well, on a European level, talking only about the European market, I think the marketing strategy itself has to be preceded by a marketing department which is specialised in standardising industrial goods. And when you have done so, then the potential capacity of selected segments in the market which you want to enter is much reduced. You also have to look very closely at the interests of the stakeholders, I mean particularly the customers. I think, when these points are clear, then the rest, in terms of standardising machinery, is much easier. In this, you also have to investigate the necessary degree of machinery standardisation.. When you set the degree of standardisation you have to know that this means automatically that you set a long-term objective. This means that the marketer defines very clearly, in the name of the company, where he wants to go. In this, the marketer also has to look at the necessary instruments ... and also at the methods which are used, in order to measure the degree of standardisation and to ascertain if the objectives have been achieved. In the case of our company, we are working in high price segments which mean that the company has no additional cost advantage in comparison to large enterprises which produce machineries for high production foundries. This is the reason why, in the case of setting the degree of standardisation, the marketer has to look very closely at the product portfolio itself.

Q6.4 How do you ascertain the composition and capability of standardised industrial goods for the associated marketing mix management approach?

The most important point is that you have a framework which enables you to compose and standardise your machineries. If this is not the case, then the standardisation of the machineries is very difficult. And I have to say that I never found a framework which helps you to compose and plan the standardisation with regard to the industrial goods. I refer, in this case particularly, to the marketing mix management approach which integrates such a standardisation framework for machineries. In the case of the enterprise which I work for, the goods and services provided are analysed beforehand. I refer here particularly to the analysis and integration of macro- and micro-environmental factors. If this point is clear, then the absence of such a framework is compensable. You also have to look very closely at the form of the organisation for which you want to develop such a framework for standardising industrial goods, because the degree, composition and level of standardisation depend highly on the organisational form itself. I think that small and medium-sized enterprises have a greater need of a framework for standardising small product lines than large enterprises. And, what's more, the higher the technical and intellectual content of your engineers constructing your machineries, the more difficult, or so I suppose, the development of a framework for standardising industrial goods ... And this is much more relevant in the context of an associated marketing mix approach. Furthermore, at any rate, the manufacturing of the machineries for niche markets will never

achieve such big market shares as does the manufacturing of machineries for high production and jobbing foundries. Therefore, at least in my opinion, you also have to look very closely at the market, particularly at the host market which you want to enter. This is the reason why the composition of such a framework can only be ascertained when a profound and correct analysis of the macro- and micro-environmental factors of the host market has been realised.

Thank you, Px. Are there any additional comments you would like to make with regard to product related characteristics and their impact on the success, or otherwise, of the marketing mix management process?

No, I don't have anything to mention here.

Px, I would now like to explore the marketing mix management process. Based on the literature available to date, the marketing mix management process typically comprises the following key phases:

1. Information gathering and situation analysis
2. Target derivation
3. Definition of strategy
4. Practical implementation/action planning
5. Implementation (active market activities)
6. Controlling

Q7.1 Are you comfortable with the proposed categories?

I think, looking closely at the defined steps or, better said, categories, I would say: Yes. All of the categories which are necessary for carrying out a marketing mix plan are included. I think that something like changes would have to be implemented. But this is kind of questionable, as changing processes are also a question of definition. I think, if you define the proposed changes inside the category, then you won't have any problems. But I think that the marketing mix manager really has to have an eye on it. It also depends very much on the internal structure of the enterprise you work for. In our enterprise, we have a separate department looking at and carrying out only change management processes. And, according to this, you will find out whether the department for change management or, if necessary, the controlling department will take these steps. In many companies, controlling is also further divided into financial control, IPO control, EMTA control and so on. But this, I think, depends heavily on the industrial sector. In small and medium-sized enterprises, controlling in many cases is realised by the financial department. In LOS [large enterprises], controlling in most cases is realised via a separate department which only focuses on controlling issues. You also have to keep in mind the organisational structure itself, better said, the organisational chart. In a bar-line organisation, you will find an administrative body which carries out this

issue. In a more-line organisation, you will find no administrative body which carries out only this issue. In this case, different departments take responsibility for the management function to a large degree.

Q7.2 I would like to explore how each of the phases of the marketing mix management process contributes to the success of the marketing mix management activity. Let us start with:

Information gathering and situation analysis

Target derivation

Definition of strategy

Sure, why not.

Q7.3 Can we talk about the evaluation of the marketing mix management responses and the elements you believe should be present in order to have a successful evaluation of information and analysis of present situation?

I think, in this, we have to look very closely at the overall-business strategy. And we also have to look at the impact of the overall-business strategy on the marketing mix management process itself. In many cases, the evaluation of information and analysis is based on customer relationship management, because the customer relationship management system provides you with a lot of information about the customer, or stakeholder, itself, about the market, about its structure and so on. And in the enterprise I work for the customer relationship management system helps us to manage customer interactions much more effectively. Furthermore, I think our competitiveness increases a lot by using such a system. About 9 years ago, the general management of our company realised the significance of such a system. And since this date, I think, no, I am sure, we have become much more customer-centric. And this is really necessary, as the small and medium-sized enterprises are highly competitive. Furthermore, when you have implemented such a customer relationship management system, then the relational marketing mix management approach is much easier to realise. In this, the core business strategy can be ensured across all levels of your enterprise. In the case of our company, such a CRM system was very expensive and time-consuming. And, in terms of our technical projects, these systems are a little bit difficult to manage, as they put more emphasis on customer management than on product management. As I said, it depends very much on the general management. You have to work closely with the general management of your organisation, and this allows you to gain insights into their business understanding and how they would like processes and procedures to be implemented; Even more so, the information gathering and analysis are your responsibility as a marketing manager – but the targets have to be set in collaboration with the general management. They frequently interact with other departments and have an all-encompassing general overview; the service levels have to be determined by working with the service department, because they have the necessary information. And the customer relationship management system normally comes from the service department, as the colleagues there handle all information with regard to change management, service management, complaint management, and so on. In this, you have to directly speak with the service department and its staff. For example, a matrix organisation with several business units might implement

such a customer relationship management system in an indirect manner. This means that it is very difficult to manage the situation, including situation analysis and information gathering itself. Therefore, when implementing such systems, you have to work closely together with marketing, change management and controlling. I think this might provide the enterprise with a solid basis for gathering information in order to standardise and carry out the marketing mix management in an effective and efficient manner.

Q7.4 Can we talk about the derivation and setting of targets and its impacts on the success of the marketing mix management process?

I think that a common error is that the setting of targets and the derivation of such targets are in many cases made without the direct participation of the marketing department – and I refer here particularly to small and medium-sized-enterprises. I experienced that the target derivation of marketing mix management objectives is often mixed up with the setting of overall business targets. I think it is necessary to separate these two processes in an inherent manner. For this, you need clear communication. For example, in our enterprise we use Lync management, a communication tool, to set such targets. In this case I refer merely to marketing mix management targets. In other words, usually it depends upon the support of the communication media the company uses. And, therefore, the company has to think in two separate processes – in the first case about overall business targets and in the second case about marketing mix management targets. This helps to realise decisions in a precise manner as well as to realise them without considering wider issues. Therefore, I would say: Yes, the target setting and derivation of objectives impact on a marketing mix management approach in many ways. I think it is also necessary to plan two separate budgets for the setting of targets, because the budget for the target setting of your marketing department should never be mixed up with the budget planned for the target setting of the overall business strategy.

Q7.5 Can we talk about the definition of the strategy, action planning, implementation and its impact on the success of the marketing mix management activity?

The most important issue is to get a general understanding with regard to the definition of the strategy. I think, first of all the term “definition of the strategy” has to be clearly outlined. When this is done, it is much easier to carry out the action planning phase, including the implementation phase. I believe that on the basis of a solid strategy definition the rest is much easier to realise. The strategy itself can be outlined as incorporating functional strategies, such as, for example, set key performance indicators or service level agreements. In order to do so, you need to ask for external and internal information. This can be handled via an enterprise resource planning system. You also need to request internal information from each department to get the internal stakeholders on board, and you really have to focus on this issue, as this is one of the most important... and this aspect is really important. With the responses to the internal request for information, the definition of the strategy can be completed and it can be implemented. On the basis of such a sheet the rest is easily predictable. This information sheet also helps you to receive feedback from the internal stakeholders and helps you to communicate with them. However, I want to come back once again to the definition of the strategy itself. I think you might define the strategy as something like the direction and scope which you and the company provide on a long term basis. In this, you have to program

your resources in the light of a changing environment. Therefore, it is also necessary to frequently adjust the definition of the term “strategy”. I think this definition finally will help you to meet the requirements of the stakeholders, especially of the external stakeholders. Another factor which has to be considered are all issues related with risk management.

Q7.6 What controlling is concerned, do you believe that a robust and documented process is critical do the success of the marketing mix management activity?

I think the most important thing is the management of the controlling issue itself. In order to guarantee a high degree of controlling and management and a high degree of standardisation of the whole marketing mix management process, it is necessary to find one person who is wholly in charge of all controlling issues. In the end you need one person in charge of controlling. And not the whole marketing department. This could be a person from the controlling department, who can help you to achieve this and consequently you can be sure that the controlling process is well done.

Why?

Why this is critical. Because the person responsible will help you to standardise the whole marketing mix management process in a comprehensive manner. This begins with the setting of targets and ends with the controlling step. The whole process, you know what I mean?

Thank you, Px. Are there any additional comments you would like to make with regard to the marketing mix management process and its impact on the success, or otherwise, of the activity?

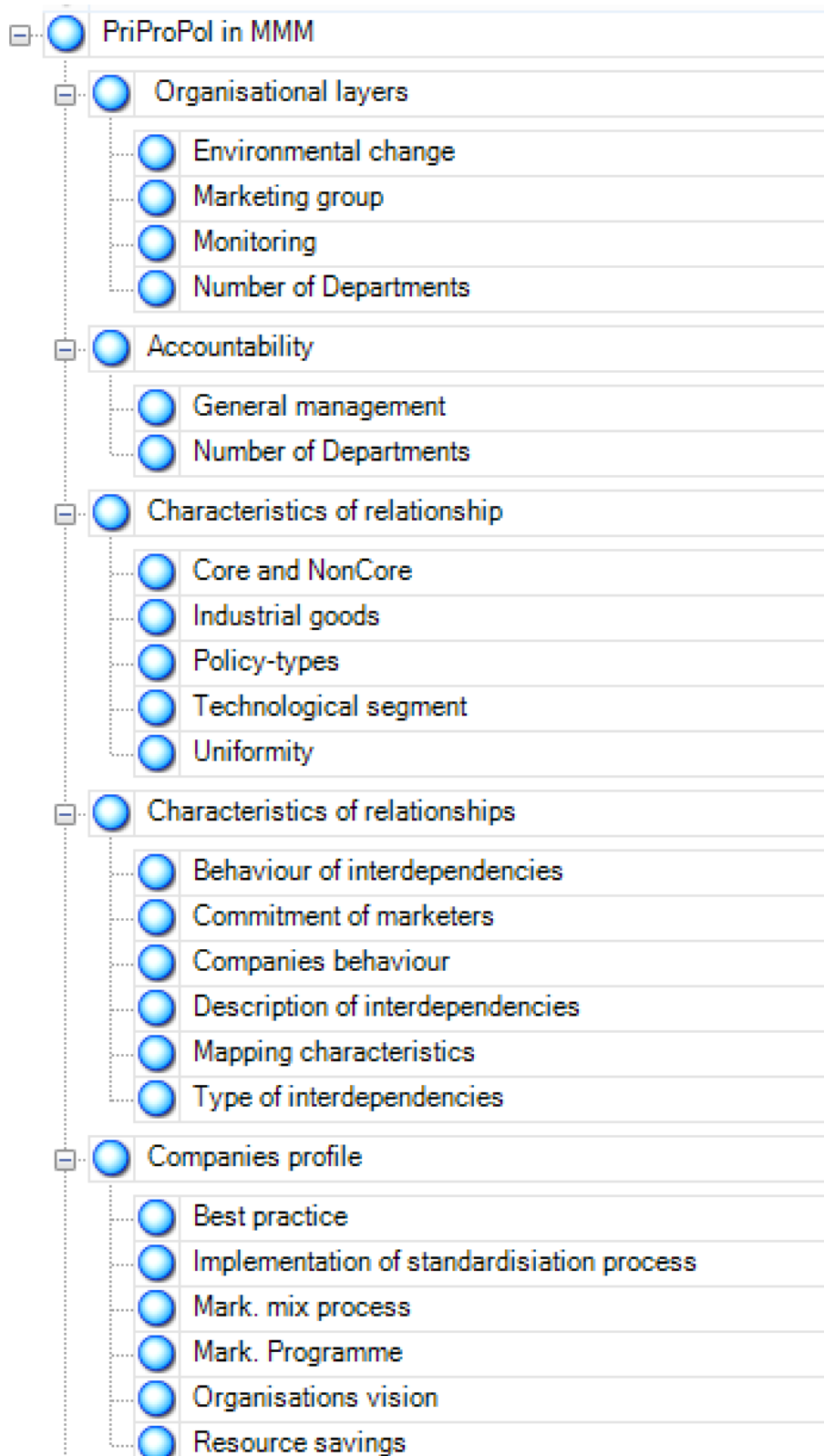
Yes, I think the most important point is that you need a separate step for the implementation of changes. The controlling stage and a separate stage for implementing further changes need to be added. Finally, general management has to be involved in the entire process, it could act as a supervisor, this way you ensure that your decisions go in the right direction and furthermore, you do not need to justify all of the action you take. This is vital for your whole marketing mix, I think.

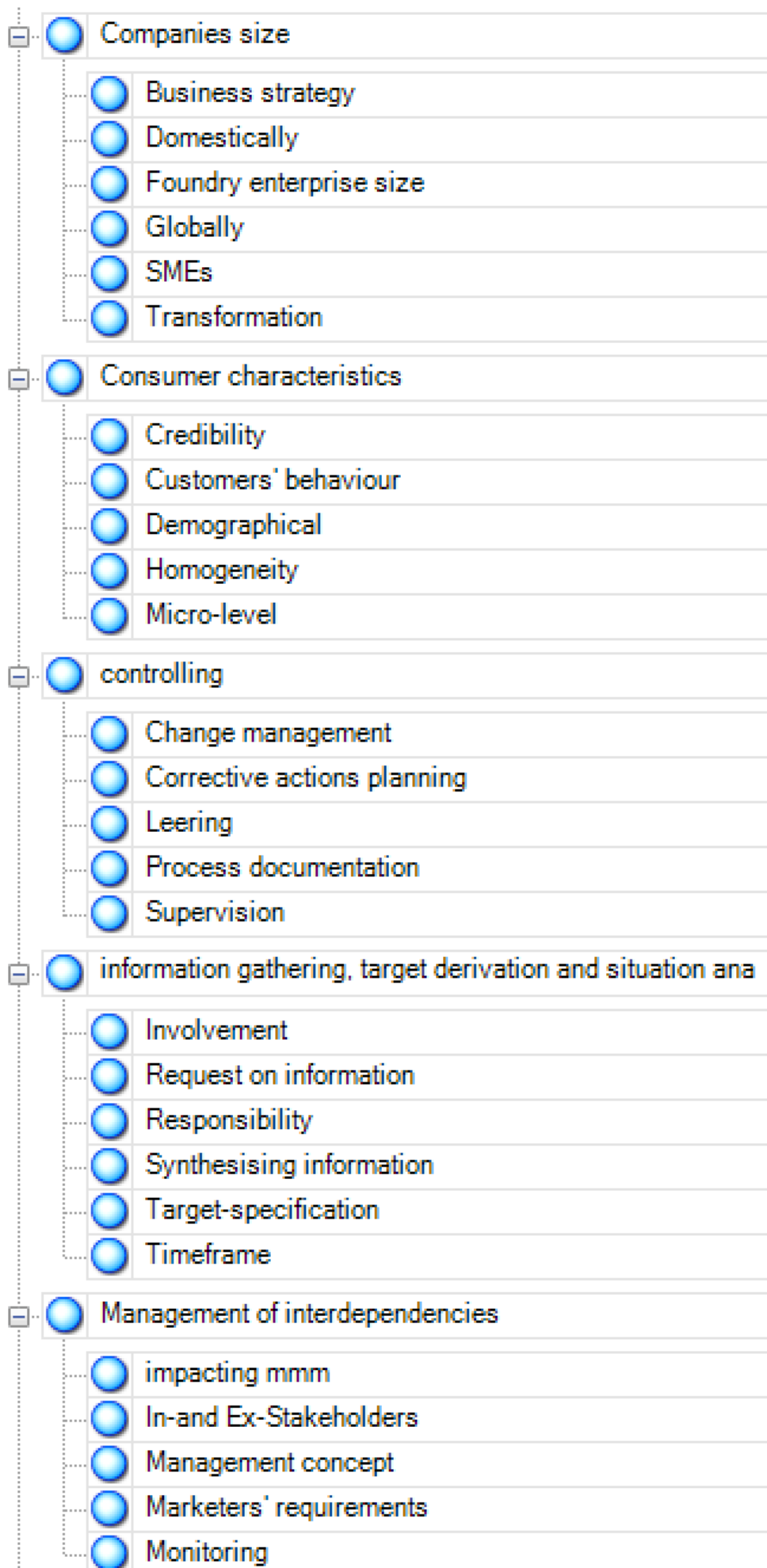
Thank you, Px. Do you believe that there are other factors that contribute to the success, or otherwise, of the marketing mix management activity?

[Hmm] No, I don't have any further comments to make.

Px, thank you very much for participating in this interview. I shall forward a written transcript of this interview for your review, and, if you wish, I shall make the audio recording of this interview available to you.

Appendix 9: Nvivo coding scheme for qualitative analysis





<input type="checkbox"/>	<input type="radio"/>	Managements Culture
	<input type="radio"/>	Cultural Diversity
	<input type="radio"/>	Orientation
	<input type="radio"/>	Structure
<input type="checkbox"/>	<input type="radio"/>	Market composition
	<input type="radio"/>	Competitors ability
	<input type="radio"/>	Different market technologies
	<input type="radio"/>	Environmental boundaries
	<input type="radio"/>	Environmental change
	<input type="radio"/>	Languages and Levels
	<input type="radio"/>	Maturity of market
	<input type="radio"/>	Technology intensive
<input type="checkbox"/>	<input type="radio"/>	Market entry
	<input type="radio"/>	Direct
	<input type="radio"/>	Governance structure
	<input type="radio"/>	Governmental regulations
	<input type="radio"/>	Indirect
	<input type="radio"/>	Licensing
	<input type="radio"/>	Market commitment
	<input type="radio"/>	Upper management
<input type="checkbox"/>	<input type="radio"/>	Marketing infrastructure
	<input type="radio"/>	Acquisition of information
	<input type="radio"/>	Channels
	<input type="radio"/>	Consultants and Agencies
	<input type="radio"/>	Product portfolio
	<input type="radio"/>	Product strategy
	<input type="radio"/>	Similarity
<input type="checkbox"/>	<input type="radio"/>	Marketing structure
	<input type="radio"/>	Centralised
	<input type="radio"/>	De-centralised
	<input type="radio"/>	Divisions
	<input type="radio"/>	General management
	<input type="radio"/>	Marketing department
	<input type="radio"/>	Project structure
	<input type="radio"/>	Redundancies
	<input type="radio"/>	Responsibility

