This chapter provides an overview of the important information basis for marketing planning. The wealth and variety of the relevant sources, the “laws” and methods are clarified in the following outline, which is also reflected by the structure of this chapter:

- Information of a general nature (i.e. not specific to a certain industry or company) that is of relevance to marketing planning (e.g. product lifecycle, experience curve effect);
- Information relevant to the respective industry and the development of the corporate environment (e.g. competitive conditions in the industry, foreign competitors due to the dismantling of trade barriers);
- Information regarding the competitive position of the respective company (e.g. strengths and weaknesses of the company);
- Information about individual product markets and instruments of marketing (e.g. sales forecast for new products, results of advertising pretests).

### 2.1 General Information Basis of Marketing Planning

#### 2.1.1 The Product Lifecycle

Naturally, the product lifecycle is important in terms of product policy, but it also has a strong influence on strategic marketing planning considerations. The term “product lifecycle” contains a crucial aspect: it involves a *dynamic perspective*. So the emphasis is not on analysing the situation of a product at a certain time (e.g. market share), but rather the analysis of changes over the course of time (e.g. growth of the market share).
The various definitions of the product lifecycle in the literature usually make the following assumptions (Day 1986, p. 59):

- The existence of products on the market is limited to a certain period.
- The development of sales figures has an S-shaped profile, with the attainment of a certain saturation point and a subsequent decline.
- Certain distinctive points of the lifecycle curve (e.g. turning points) are often used to identify and delimit certain phases: usually the phases of introduction, growth, maturity and decline can be distinguished.
- The contribution margins attributable to a product increase in the early phases of the product lifecycle and decrease again later on.

Of course, the lifecycle does not predetermine the course of a product’s sales performance. Otherwise, marketing measures such as communication or advertising would be superfluous or useless. Many representations therefore take the possibility of prolonging the product lifecycle with different marketing measures explicitly into account. A simple representation of a product lifecycle with four phases is shown in Fig. 2.1.

**Phases of the Product Lifecycle**

Relatively low sales volumes have to be anticipated during the *launch phase* of a product, as the product is not sufficiently known and sales are still developing. In addition, high costs are accrued for advertising and sales, as well as relatively high production costs. Combined with low sales, this results in negative contribution margins.

The speed of market penetration of a new product and thus the duration of the launch phase depend, among other things, on:

- the advantage perceived by customers as compared with existing products;
- the uncertainty of the potential buyers whether the new product will fulfill its function (perceived risk);

![Fig. 2.1 Lifecycle of sales and profitability (Adapted Kotler- and Keller 2012, p. 332)](image)
2.1 General Information Basis of Marketing Planning

- the ties the customers have formed to existing products or their providers;
- the information status of the potential customers with regard to the new product and its advantages;
- the availability of the new product (degree of distribution).

These aspects provide starting points for successfully designing the introductory phase and reducing its duration.

In the growth phase the marketing measures start to take effect, sales are increasing and the contribution margins soon enter the positive zone. Competition usually only intensifies towards the end of the growth phase.

When new technologies start to penetrate the market, the emergence of standards often plays an important role, such as certain operating systems for computers or mobile phones. While in the introductory phase of a technology the different hardware and operating systems and the uncertain future of small, innovative providers create uncertainty among the potential users, the establishment of a standard changes the situation fundamentally. Product standardisation of this nature is often accompanied by a provider shake-out, i.e. the withdrawal of some providers. Product standardisation leads to more economical manufacturing. But even more important is the reduction in purchasing obstacles that can be achieved by lowering the uncertainty of customers, which naturally adds impetus to sales.

The maturity phase is characterised by stagnating or declining sales and contribution margins. The causes for this are saturation effects in the sales market, on the one hand, and intensified competition among a larger number of providers that launch improved products in the market, on the other hand.

Fluctuations in the position of a provider and declining revenues during the maturity phase may also be explained by the following aspects:

- With increasing product familiarity and the accompanying decline in uncertainty among customers, the ties to (established) suppliers are weakening and switching to providers with lower prices becomes more likely.
- During the transition from the growth phase to the maturity phase, overcapacities can arise that lead to intensified competition.
- In a stagnating market, providers can only achieve growth and gain market share at the expense of the competitors, which can lead to competitive pressure.

Sales will drop significantly during the decline phase, because new products or changes in customer wishes lead to reduced demand. Significantly reduced demand and consistently fierce competition, sometimes reflected in price wars, lead to a further decline in contribution margins.

At the end of the decline phase the product will be eliminated. This decision comes easier if a company has taken the key message of the product lifecycle into account and has introduced a new product, which has become a new source of revenue at the appropriate time (before a product has reached the decline phase). This also shows the
The deeper meaning of the term “lifecycle”: a new product has taken the place of an old, eliminated product.

Figure 2.2 illustrates the phases of the product lifecycle on the basis of some examples as of 2016.

The benefit of the product lifecycle concept is especially apparent within the context of strategic marketing planning. Here it is less a matter of precise sales forecasts, but rather of understanding strategic situations and developing the appropriate strategies and measures. In this context, the rather limited empirical confirmation of the details of the product lifecycle does not impair its basic validity. Given the extremely simplified structure of the lifecycle as compared with reality, it is not surprising that the concept has long since been called into question (e.g. Gardner 1987). Yet the usefulness of the product lifecycle concept is due, above all, to the fact that (idealised) changes in demand and in competition and their causes are presented in a summarized form over the course of time. This allows the providers to derive starting points for their actions and reactions, such as the typical market-related objectives that Homburg (2012, p. 448) formulates for the different phases:

- Launch phase: “establishing a product on the market”;
- Growth phase: “market penetration”;
- Maturity phase: “assertion of the market position”;
- Decline phase: “exploiting the market position”.

Two of the most common implications of the product lifecycle concept are the following: New products that are intended to safeguard the company’s profitability in later periods should definitely be developed at an early stage and promoted on the market before the lifecycle of the previous products comes to an end. The second point is that companies can more easily gain a strong market position during the early phases of market development. This is mainly due to increasing demand from new buyers and thus less intense competition from rivals.
2.1.2 The Experience Curve

The *experience curve* has received considerable attention in the field of strategic planning, particularly due to empirical studies by the *Boston Consulting Group*. As the term implies, the unit costs for a product are assumed to decrease in line with increasing experience in manufacture and marketing. “The experience curve has its roots in a commonly observed phenomenon called the learning curve. In simple terms the learning curve states that as people repeat a task they learn how to do it better and faster. […] The studies on what came to be termed the experience curve showed that the total unit costs in real terms (constant dollars) of a product can be reduced by a constant and predictable percentage with each doubling of cumulative production. That percentage decline in costs typically ranges from 10 % (termed a 90 % curve) to 30 % (a 70 % curve), although greater and lesser declines are observed” (Czepiel 1992, p. 149).

Figure 2.3 shows the relationship between the development of unit costs and the increasing experience with manufacturing and marketing a product, as operationalised through the parameter of “cumulated production volume”. It has to be emphasized that the cumulated volume refers to the total period of time since the product in question has been included in the company’s range of goods and services, as opposed to the “economies of scale” which concentrates on the quantity produced per unit of time (e.g. per year) (see Sect. 2.1.3). In this context, the unit costs only refer to the part of the total unit costs arising from value creation in the company, i.e. not to the costs for purchased material, components, services etc.

Furthermore, the cost parameters have to be adjusted for inflation. Figure 2.3 shows an example of an experience curve based on the hypothesis of Henderson (1984), whereby doubling the cumulated production volume reduces the unit costs by 20–30 %.

![Figure 2.3 Example of an experience curve with linearly spaced coordinates (Adapted from Becker 2013, p. 423)](image-url)
So what are the potential causes for the experience curve effect? The most important sources for such an effect are:

- **Learning effects**
  Learning effects are understood as the diverse processes through which efficiency increases with the frequent repetition of the same activity, because the activity can be carried out faster, errors can be avoided, workflows improved and specialisation is possible. These aspects are particularly easy to understand in relation to manufacturing processes, but they are also effective in other areas, such as in research and development or in the launch of new products. Besanko et al. (2007, p. 95) point out that learning effects may not only affect costs, but also product quality.

  **Learning Effects in Production**
  “Over time, firms find ways of operating production equipment and facilities that can significantly increase the output of that equipment beyond that for which it was designed. Exxon Chemicals, for example, recently reported that it consistently had been able to operate a facility at 130% of its designed nameplate within three years of its start-up.” (Czepiel 1992, p. 158)

- **New production technologies**
  New production technologies, for example in the form of automation, have led to dramatically declining costs in many industries. In the semiconductor industry, the development of new production techniques (in conjunction with learning effects that have led to a significant reduction in reject rates) has caused the prices for components to fall to a fraction of the introductory prices within just a few years.

  **New Production Technologies for Potato Chips**
  An American manufacturer of potato chips succeeded in drying the potato chips during production in a continuous process and no longer in lots. This achieved considerable cost reductions in the heating process and in quality control. (Day 1986, p. 31)

- **Changes regarding the product**
  Often it is possible to reduce unit costs by replacing materials with cheaper ones, by reducing the number of components or by simplifying the assembly of the product, for example by replacing screw connectors with plug connectors.
Several aspects can be identified from the experience curve, which may be relevant for defining marketing strategies (provided the experience curve is valid in the particular case; see below). Companies with the highest market share will achieve the greatest cumulated production volume – at least after a certain time – and therefore the lowest unit costs, leading in turn to the highest earnings per level, which can then be used to secure the market position through investments and/or price reductions (which still cover the costs). The efforts of some companies to expand their markets and to increase the volumes produced/sold (e.g. in the context of international marketing) can also be understood in the context of the experience curve effect. Finally, strategic decisions (e.g. the long-term price policy) can be influenced by the (rough) predictions of long-term cost development on the basis of the experience curve, and, according to the experience curve effect, early market entry should lead to advantages as providers that follow later have higher initial unit costs (due to their lower cumulated volume/experience).

In conclusion, it should be mentioned that there are also some points of criticism of the experience curve concept and limitations regarding the possible interpretation. In practice, considerable measurement problems exist. One important question is what actually constitutes a “product”. Does it refer to a certain product that is offered completely unchanged over a certain period of time or to a series of individual products that change over the course of time (modernised, improved)? The problems of compiling and allocating costs also must not be ignored. And the hypothesis that experience only comes from cumulated production volume is also questionable. Experience can be substituted by many types of information transfer, for example by taking on staff from other companies. Finally, it should be mentioned that the experience curve only refers to a cost saving potential; its realisation may still require special efforts in the company.

### 2.1.3 Economies of Scale and Economies of Scope

Economies of scale and economies of scope have to be distinguished from the experience curve effect. Economies of scale are concerned with the reduction of unit costs which becomes possible through higher output volumes. Economies of scope also refer to cost advantages, however, those which arise through the joint use of resources (e.g. brands, distribution channels, expertise) in various industries. While the experience curve refers to...
the reduction of unit costs with growing cumulative production volumes, here it is a matter of cost reduction with higher production volumes per time unit or with a larger number of products for which the same resources are used.

Perhaps the most obvious cause for **economies of scale** is the distribution of fixed costs, i.e. of costs whose level is independent of the output volume. A typical example are the development costs of a product which are accrued independently of the number of units subsequently produced (and sold). Thus, with growing production volumes, the amount of this cost component per unit will drop. This factor may be considerable, especially in industries with very high research and development costs (e.g. automobiles, aircraft, pharmaceuticals). Another example is the telecommunications industry which has to establish and maintain networks whose costs are practically independent of the intensity of their usage. With regard to marketing, economies of scale can, above all, arise in the sales system and the communication policy, where a certain volume is necessary in order to operate successfully in the market.

Further causes for economies of scale may be advancing specialization and/or automation. Advantages of specialization are to be expected if the division of labour increases with higher production volumes and the individual jobs are carried out more efficiently. Automation is usually connected with investment of capital, which is only economical, leading to lower unit costs, if sufficiently high production volumes are attained. These two aspects can be identified most clearly in the comparison of manual and industrial production methods.

A more technical factor explaining **economies of scale** is that the relationship between the costs of production plants and their capacity is often not linear. Thus, when comparing two plants, the one with the double capacity is not necessarily associated with the double set-up and operating costs. A good example in this regard would be an oilpipeline.

### Examples of the Relationship Between Costs and Capacity

“The capital investment required for a plant (or a piece of production equipment) does not double as its size (as measured in terms of output) doubles. In process industries such as chemicals and petroleum (and, increasingly, semiconductors), for example, the rule of thumb is that investment costs increase by $2^a$ where $a$ varies between 0.6 and 0.8. At a value of 0.6 for $a$, the cost of a facility double in size would be only 1.52 times the cost of the smaller one. The investment per unit of output therefore would be approximately 25% less than with the smaller facility (1.52 / 2 = 0.76 vs. 1 / 1 = 1). Such a facility could generate an adequate return on its investment at a lower price than a smaller facility. In extreme cases in the process industries, such facilities can sometimes be operated with no more direct operating labor in the larger than in the smaller, in effect reducing the labor cost component per unit by half.” (Czepiel 1992, p. 156)

In the above numerical example, Czepiel assumes full capacity utilisation.
Finally, attention should be drawn to the fact that companies with high output volumes often have a stronger negotiating position towards suppliers and customers, which may lead to relatively low purchasing prices and relatively high selling prices. This aspect will be addressed again in Sect. 2.2.2.

The cost advantages of larger providers may also be offset by certain disadvantages ("diseconomies of scale", see Besanko et al. 2007, p. 91 ff.). Besanko et al. (2007) cite (besides other aspects) the problems of bureaucratisation and sluggishness, which may arise in large companies, as well as a possible scarcity of special resources (e.g. expertise in research and development, personnel development, management capacity), which may arise due to the scale of the corporate activity.

*Economies of Scope*, in contrast, describe the cost advantages through the use of resources for various business fields or products. Two typical types of economies of scope are:

- The distribution of development costs over a large number of units produced has already been mentioned within the context of economies of scale. In economies of scope the focus is on the aspect that a certain expertise in product development can be used for different types of products. For instance, Canon applies its skills in the areas of optics, electronics and mechanics to diverse products such as cameras, laser printers and copiers. Within this context, core competences play an important role which will be examined in more detail in Sect. 3.1.3.

- The use of established brands for different (often new) products is also common. Thus, the expenditure and risk of launching new products can be avoided and the new product can profit from the reputation and image of an existing, successful product. This is also called “brand stretching” (Esch 2012, p. 14 f.) or “brand transfer” (Baumgarth 2008, p. 157 ff.). Classical examples are Nivea and Melitta. The former brand was originally used for a cream only and has now been transferred to a large number of related products. The example of Melitta, however, also illustrates the limitations of this approach. Starting with coffee filters, more and more products were offered under this brand name (coffee, tableware, household foils etc.). Quite understandably, the addition of bin liners to the product range raised problems with regard to Melitta’s originally more pleasure-oriented image. For this reason, separate brands have been launched for the various product groups (e.g. Swirl, Toppits).
2.1.4 Success Factors

Since the 1970s attempts have been underway to identify and quantify the factors influencing the success of companies. Data has been gathered from numerous companies (across various industries) on success parameters and their possible influencing factors, and the relevant correlations have been qualitatively or quantitatively analysed. The objective was to draw general conclusions on the impact of these factors. An early (and prominent) example of such a study comes from Peters and Waterman (1982). Their study “In Search of Excellence” was of a predominantly qualitative nature and led to the result that customer focus is an essential success factor for many companies.

A large-scale (and more quantitative) empirical study has significantly influenced the development of strategic marketing planning – the PIMS project (Profit Impact of Market Strategies), conducted by the Strategic Planning Institute (SPI) (www.pimsonline.com). During a period of several years, data were collected from over 3000 strategic business fields in 450 US and European companies from various industries. The collection of data was stopped in 1999 due to declining support from the companies’ side. Using common statistical analysis methods (mainly regression analysis) the attempt was made to investigate, among other things, the influence of different variables – the success factors – on market success (Buzzell and Gale 1989).

Within the context of this book, especially those objectives and results are of particular interest that are of a general nature, i.e. not directed towards specific details from individual companies. The relevant research objectives can be summarised with the following questions.

- Which features of the market conditions influence the relationship between corporate activities and the attainment of corporate goals (e.g. ROI, cash flow)?
- Which factors explain the differences in the profitability of companies and business areas; in other words, which are the strategic success factors?
- How strongly is the economic success influenced by strategies and market conditions?

For the PIMS project, a large number of variables (over 100) was surveyed for each business unit of the participating companies with the aid of a standardised questionnaire. The focus was on the market conditions, the competitive position of the business unit, the
2.1 General Information Basis of Marketing Planning

Market conditions
Long-term market growth, price development, number of customers, ordering frequency and volume

Competitive position and strategy of the business unit
Market share, market share in comparison with the biggest competitors («relative market share»), product quality, price and marketing expenditure in comparison with competitors, market segmentation, innovation rate

Features of the production process
Capital intensity, degree of vertical integration, capacity utilisation, productivity

Budget allocation
Research and development budget, budget for advertising and sales promotion, expenditure for personal sales

Strategy pursued
Types of changes in the above variables, insofar as they can be determined by the enterprise

Results
Profitability, cash flow growth

Fig. 2.4 A selection of the variables surveyed for the PIMS study

strategy pursued, and the results achieved. Figure 2.4 lists the most important variables according to Buzzell and Gale (1989, p. 219 ff.) and Kerin et al. (1990, p. 145).

The data analysis of the PIMS project essentially concentrated on the application of the linear model and its variants (especially regression analysis) on the data collected. In most cases, one of the measures of economical success was used as the dependent variable, which was to be explained by one or more of the other (independent) variables. Regression analysis then allows conclusions to be drawn as to whether an independent variable has any (significant) influence on the respective response parameter and how strong this influence is, on its own and in comparison with other independent variables.

Here are two results of the PIMS study especially relevant for marketing. A key observation was the positive correlation between market position (measured by market share or relative market share = market share as compared with the competitors’ market shares) and the profitability of the business field, which was confirmed by various substudies (Buzzell and Gale 1989). An average ROI of over 30 % is achieved in business fields in which market leadership has been attained. In contrast, the ROI of areas that have just the fifth position in the market only just exceeds 10 %. Possible reasons for this relationship are (Buzzell and Gale 1989):

- Greater efficiency in production and sales among larger providers (economies of scale, see Sect. 2.1.3).
- Customers’ risk avoidance causes them to buy from leading providers that can thus command higher prices.
- Position of power held by larger providers thus allowing them to enforce higher prices.
• Under certain circumstances, the relationship may also be explained by one factor (e.g. quality of management) influencing both variables (market position and profitability) (i.e. illusory correlation, see e.g. Homburg 2012, p. 433).

A second important (and uncontroversial) result of the PIMS project relates to the effects of product quality on economic success. Relative product quality (e.g. performance, service life, reliability in comparison with the features of competitor products) was assessed by the staff of the company in question in relation to leading competitor products. A significant positive correlation was apparent between relative product quality and profitability. There are also theoretical reasons for this result and/or reasons based on practical experience. According to Buzzell and Gale (1989, p. 94), the following advantages of superior product quality play a role here:

• greater customer loyalty,
• more repeat purchases,
• less vulnerability in price wars,
• enforceability of higher prices without loss of market share,
• gains in market share,

Of course, there has also been criticism of the approach of the PIMS study as well as some heated debate on the merits of success factor research (see Nicolai and Kieser 2002; Bauer and Sauer 2004; Fritz 2004; Homburg and Krohmer 2004). The results have also been subjected to critical discussion with regard to the research methodology and its validity (see Hildebrandt 2003, p. 215 ff.; Homburg 2012 p. 434 f.). Some of the relevant aspects are the following:

• Problems of the database: subjective evaluation of different variables, over-representation of successful business fields, inadequate consideration of industry and company-specific particularities.
• Problems of data analysis: missing consideration of the interdependencies between the independent variables, analysis limited to the direct impact of independent variables.
• Problems of explanatory power: examination of average values that do not fully take the individual case into account; strictly speaking no conclusions can be drawn about causal relationships; too narrow view in concentrating on ROI as a success parameter.

2.2 Environmental and Industry Analysis

The previous section examined the general information basis for marketing planning, independent of the specifics of individual products or industries. Now we will deal with the framework conditions of market success referring ever more specifically to a product or business area.
2.2 Environmental and Industry Analysis

Figure 2.5 illustrates this approach. The “outer layer” of Fig. 2.5 represents the environmental conditions as generally influencing factors for market success. These include, above all, the governmental, legal, macroeconomic and technological characteristics of the company environment. A more specific factor is the industry (entirety of relevant providers) to which a company belongs. Here the focus lies on the analysis of the competitive forces in an industry, i.e. the strength of buyers and suppliers, the intensity of competition among companies at the same stage of the economic process and on the threat to existing providers from new competitors or substitute products. An even more direct influence on the market success of a product or business field is exerted by the company’s skills and resources, strengths and weaknesses on the one hand, and the market conditions (e.g. customer requirements, market growth) on the other hand. These factors will be analysed in Sect. 2.3 and 2.4.

2.2.1 Environmental Analysis

Regarding the analysis of the (global) environment, the following framework conditions have to be addressed:

- technological,
- political-legal,
- macroeconomic,
- demographic.

Technological Framework Conditions

The emergence and propagation of new technologies can provide opportunities for the development of new business areas, but also threaten a company’s existing areas of activity. Thus, the development of microelectronics opened up a broad spectrum of completely new products in the office and communication sector, e.g. computers, laser printers, smartphones, databases, satellite connections. On the other hand, traditional manufacturers of high quality (mechanical) watches were faced with an existential crisis due to
microelectronics and the associated means of manufacturing very inexpensive and precise watches. In this context, Kotler and Keller (2012, p. 105 f.) refer to the following current developments:

- acceleration of technological progress (shorter product life cycles),
- seemingly limitless innovation opportunities (fundamental innovations with far-reaching potential),
- regulation of technical advances (for environmental and ethical reasons).

**Political/Legal Framework Conditions**
Especially since the 1990s, it has become apparent how political changes may influence the scope of action for businesses. Thus, the political changes in Eastern Europe and China have opened up enormous new markets. Other examples are the expansion of international trade through GATT (General Agreement on Tariffs and Trade) and the introduction of the European market and a common “Euro” (€) currency. Political influence on marketing decisions is usually exerted through legal provisions (e.g. advertising bans, regulations for consumer or environmental protection). In connection with the fact that brands are becoming more and more important, the legal means for their protection are also of increasing relevance (see e.g. Esch 2012, p. 271 ff.).

**Macroeconomic Framework Conditions**
Both capital goods and consumer goods marketing are directly and/or indirectly influenced by macroeconomic factors. Decisions on the procurement of investment goods depend to a high degree on the (anticipated) economic growth, on inflation rates, interest rates, etc. Additionally, fluctuations in consumer demand will lead to changes in the demand for machines, raw materials etc. The financial and economic crisis in 2008/2009 reflects the relevance of the macroeconomic framework conditions.

On the consumer goods markets, falling or rising real household incomes will have an immediate and obvious effect, with markets for non-essentials (e.g. tourism, leisure, luxury consumption) being influenced more strongly, while markets for basic consumer needs (e.g. food) are affected to a lesser extent. In this context, the development of consumer confidence, which is influenced by macroeconomic factors, also has direct effects on large expenditures (e.g. the purchase of cars or houses).

**Demographic Framework Conditions**
To a certain extent, demographic developments form the “basis” for the development of some markets. For example, the demand for baby food or denture cleansers is mostly dependent on the age structure of the population. The growth and shrinkage of markets is essentially determined by the population development. Thus, the demographic trends in Germany and Switzerland have an influence on various markets:

- Long-term falling birth rate: lower demand for toys and children’s clothes; more leisure activities for childless married couples.
• Growing proportion of elderly people: steady increase in the demand for medicines and diet products.
• Increasing number of single-person households: higher demand for (small) apartments, furniture, ready-made meals, food in small packages.

Due to the serious and long-term effects of various environmental factors on companies and markets, an interest in business intelligence tools has emerged along with the development of strategic planning. Homburg (2012, p. 463) describes the nature and function of business intelligence: “The key goal of an early warning system/business intelligence system is the early identification of essential changes in the environment of the company. This should put the company in a position to take these changes into consideration at the earliest possible stage when determining the marketing strategy.”

Strategic business intelligence systems encompass highly diverse tools such as trend analyses, expert interviews regarding discontinuities in the development of the environment and scenario analyses.

### 2.2.2 Industry Analysis

The instruments of industry analysis, or more precisely the analysis of the competitive conditions in an industry, were introduced by Porter (1980, p. 3) and have become widely accepted: According to Porter, five competitive forces are crucial:

- the strength/power position of the customers (end customers and intermediaries),
- the strength/power position of the suppliers,
- the rivalry between the companies active in the industry,
- the threats arising from the market entry of new competitors,
- the threat of new products making the existing range of products in the industry superfluous or unattractive.

These five competitive forces are summarised in Fig. 2.6.

Now we will deal with the individual competitive forces in detail.

#### Bargaining Power of Buyers

The effects of buyer power on the economic situation of an industry can be easily illustrated with many examples (car parts suppliers, food retail etc.). The realizable prices are relatively low and the buyers can demand products and properties geared towards their special needs or particular delivery conditions (e.g. just in time). According to Porter (1980, p. 24 ff.), these are the main aspects which give customers bargaining power and make them use it:

- Only a few buyers account for a large proportion of the providers’ turnover.
- High price sensitivity among buyers, as the products make up a large share of the costs they incur.
Standardisation or interchangeability of the products (e.g. raw materials) and low switching costs weaken the ties to particular suppliers.

Weak economic situation of the buyers makes them very price sensitive and increases the tendency to change suppliers.

The buyers can potentially manufacture the products themselves (“backward integration”), thus replacing the supplier.

The buyers are well informed about alternative providers, the suppliers’ cost situation etc. and willing to exploit this in their negotiations.

**Bargaining Power of Suppliers**

To some extent, supplier power is directly opposed to buyer power. Strong providers can enforce high prices and largely determine the product properties in the interests of the economic structuring of their own production and sales system. According to Porter (1980, p. 27 ff.) and Besanko et al. (2007, p. 317 f.), the relevant factors influencing the bargaining power of suppliers are the following:

- Only a few providers serve a large number of fragmented and therefore economically insignificant buyers.
- Weak competition between the various potential suppliers.
- There are hardly any equivalent substitute products for the product offered.
- The industry is not one of the supplier’s important customers.
- The buyers cannot easily switch suppliers due to high switching costs or low standardisation of the products sourced.
- Providers could potentially become their previous customers’ competitors through forward integration.
Rivalry Within an Industry
The behaviour of competitors differs from industry to industry. In some markets the participating companies act cautiously and shifts in market shares remain small. Other markets feature fierce price wars and aggressive advertising leading to significant changes in market share. Price wars will directly affect the profitability of companies. For this reason, the degree of rivalry within an industry is of importance for characterising the competitive conditions prevailing there. So what are the factors that tend to enhance such rivalry?

- Firstly, the number of competitors has to be considered. With a large number of providers in an industry some of them may attempt to strengthen their position through aggressive market behaviour.
- In stagnating, shrinking or only slowly growing markets, companies trying to expand their turnover can gain additional market shares only at the expense of competitors.
- A high share of fixed costs often leads to the utilisation of existing capacities to the maximum even though this may lower the realisable prices.
- Significant cost differences can cause the companies with low costs to enter a price war so as to force competitors with much higher costs to leave the market.
- Little product differentiation within the industry, i.e. a certain interchangeability of the products, leads to an intensified price competition, because the price becomes the essential criterion for the customer.
- Finally, high market exit barriers, i.e. obstacles to withdrawing from an industry will lead, despite lower earnings, to attempts to utilise existing capacities and to maintain an existing market position. Possible exit barriers include political pressure with regard to keeping jobs or a connection between the business area in question with the company’s other activities.

Threats from New Providers
Competitors newly entering a market raise the competitive pressure as they are naturally motivated to take away market shares from existing providers. Often they introduce special expertise or considerable financial strength that may threaten the position of existing providers. The probability of new competitors entering the market depends on the extent to which they anticipate defensive measures from the established providers. Market entry barriers also play an important role. This refers to aspects that impede or prevent the attainment of a competitive position by a new provider. According to Besanko et al. (2007, p. 289), “barriers to entry are those factors that allow incumbent firms to earn positive economic profits, while making it unprofitable for newcomers to enter the industry”. Porter (1980, p. 7 ff.) and Besanko et al. (2007, p. 289 ff.) enumerate the following types of entry barriers:

- **Economies of scale**
  If economies of scale (see Sect. 2.1.3) play a role in an industry, then a new provider is forced to either enter the market with a high production volume (with all the associated
problems and risks) or to accept considerable cost disadvantages as an initially small provider.

- **Experience curve effect**
  The experience curve effect (see Sect. 2.1.2) also means that new providers have cost disadvantages because they have relatively little experience.

- **Brand strength/Buyer loyalty**
  If the buyers in the market have strong ties to the available products, e.g. because the brands are respected, then a new provider has to undertake considerable efforts in advertising, service etc. in order to reach a comparable position (regarding brand awareness and image).

- **Capital requirements**
  In many industries (e.g. automobiles, aircraft, telecommunications) it is necessary to invest so much capital in research and development, production plants, sales and service systems or the establishment of brands that only very few and very large companies qualify as new providers.

- **Switching costs for buyers**
  If a change of supplier is associated with high costs for the buyer (e.g. due to the need for new software, retraining employees etc.), the chances of new providers acquiring customers are reduced.

- **Access to distribution channels**
  If the capacity of the distribution channels is limited (e.g. in retail), new providers either have to squeeze out the existing ones or establish new sales channels.

- **Governmental regulations**
  Especially on international markets, there are various ways of protecting domestic companies against new foreign providers. Thus, the access to markets for public services (e.g. postal service, railway traffic) is still highly restricted in some European countries.

**Threats from Substitute Products**

In this case, the entire industry is threatened by potential substitute products. These substitutes may even come from industries seemingly “far removed”. For instance, recently the extent to which the “fastfood restaurant” industry was under threat from the propagation of microwave ovens and ready-made meals was discussed in the USA. Another example is the threat to service providers for business travellers (airports, hotels etc.) through improved means of electronic communication.

Besanko et al. (2007, p. 316 f.) mention three aspects that determine the degree of threat from substitution products:

- availability of comparable high-performance products,
- price differences between the products of an industry and possible substitution products,
- a high price elasticity of demand, which will make more customers switch to substitution products with rising prices.
2.2.3 Competitive Analysis

While in the previous section the overall competitive situation in an industry was considered, now the focus is on the analysis of selected competitors. The first question is which competitors have to be considered. Then, the competitive analysis has to be carried out.

So the first step is the identification of relevant competitors. Here there are two quite distinct approaches: On the one hand, the purchasing decisions of the company’s own customers can be analyzed with regard to the questions which identical or similar products from other providers they may choose from. On the other hand, one can attempt to identify companies that pursue a similar strategy to one’s own company. This is called a “strategic group” (see Porter 1980, p. 132 ff.).

Positioning analyses (see Chap. 4 for details) are used to identify competitors whose product ranges are similar from the customer’s perspective and are therefore largely interchangeable. Positioning analyses determine how similarly competing products are perceived by the customers in terms of essential features. The greater the similarity of products in the customers’ perception, the greater the risk that they will switch from the previously purchased product to the competitor’s product. There are many well-known examples in various industries, such as Vittel and Evian for mineral water, Toyota and Mazda for cars, Toshiba and Pioneer for consumer electronics, etc.

It is a lot harder to identify competitors that offer substitute products. In this context, these are products that, although (technically) different, will satisfy the relevant customer needs. Thus, different kinds of food, such as ready-made meals, sausages, burgers, snacks etc. can be in a competitive relationship, because they all meet a need for fast food. Another example is the competition between airlines, railway companies (with high-speed trains) and telecommunications providers (offering video conferences) in the business travel market (need: communication with business partners). There are almost no standardised methods to identify competing providers which satisfy the same needs. Therefore, explorative investigations (see Sect. 2.4.2) with qualitative methods such as the means-end chain approach (see Kuß and Tomczak 2007, p. 67 ff.) are the method of choice in this context. For a means-end chain analysis, a special interview technique is used to determine connections between specific product properties and general values and needs.

Strategic groups play a key role for the “provider-oriented” identification of competitors: “A strategic group is the group of firms in an industry that follows the same or a similar strategy …” Similar strategies are often due to the similarity of the providers with regard to size, resources, goals, etc. (Aaker 2009, p. 59 ff.).

Kleinaltenkamp (2002b, p. 89 f.), for example, reports on an investigation in which, based on the criteria “problem-solving capacity” (from “fully standardised products” through to “problem solutions for very special processing problems”) and “complexity of the products” (from “low” to “high”), a total of eight strategic groups were identified.
within the German machine tool industry. “Mobility barriers” (Porter 1999, p. 187 ff.) are very often associated with the existence of strategic groups, which renders switching from one strategic group to another difficult or impossible. In the example cited above, it is practically impossible for the provider of standardised machine tools of low complexity to penetrate into the group of complex special machines, as the expertise and capacity in the field of R&D are lacking. On the other hand, the special provider also has difficulties penetrating into the field of standard providers, because the means of series production and the relevant sales organisation are not in place. Some of the market entry barriers presented in Sect. 2.2.2 apply analogously.

In addition, there are potential competitors that are not yet active in the same market, but have the necessary resources to enter the market (i.e. posing a threat from new providers, as detailed in the previous section) (Czepiel and Kerin 2012, p. 42). An example in case is the PIN AG (in which the big German newspaper publishers held major shares), which became a competitor of Deutsche Post in the German market for postal delivery, because the publishers could exploit their resources and experience in the extensive distribution of print products.

So far we have outlined how to identify competitors from the demand-side and provider perspectives. Now we will briefly describe the objects of competition analysis. Here, too, the basic concept originates from Michael Porter (1999, p. 86 ff.). He distinguishes four elements of a competitive analysis that lead to a “reaction profile” of the competitors.

- assessment of the objectives pursued by the competitors (e.g. gaining the market leader position or safeguarding the existing position, emphasis on growth or on profit);
- identification of the basic principles of the competitors’ strategies (e.g. concerning customer loyalty or the quality of their products as perceived by the customers);
- analysis of the strategies pursued by competitors in the past and present (e.g. brand management with intensive advertising and widespread distribution in the case of the cigarette, beer and food brands of Philip Morris);
- assessment of the competitors’ skills (strengths and weaknesses) (e.g. patents, sales organisation, flexibility of the production plants) and possible future activities.

These four aspects of the competitive analysis are meant to allow the competitors’ assessment with regard to their future actions and reactions (e.g. anticipating imminent steps from the competitors’ side or passivity due to satisfaction with their situation).

The sources of information for the competitive analysis are extremely diverse. Here are just some examples: trade fairs, business reports, sales representatives, internet sources (competitors’ homepages, databases), patent applications, entries in the commercial register, market research studies (in which competitive products are included), “reverse engineering” (technical analysis of competitor products), conversations with the competitors’ employees (at conferences etc.).
2.3 Corporate Analysis

2.3.1 Strengths and Weaknesses

In the previous sections, we discussed the general principles relevant for strategic marketing planning and criteria for the analysis of the respective industry and the more global company environment. This section will look at the specifics of the respective company with regard to competitive advantages and disadvantages. An analysis of strengths and weaknesses is conducted to characterise the competitive position and to identify starting points for marketing strategies. Here, the focus is on the assessment of the capability of a company in terms of aspects that determine the position of this company with regard to the market conditions and the competitive situation, i.e. in relation to the comparable features of the competitors, in order to define its “strengths” and “weaknesses”. Some leading authors connect the analysis of strengths and weaknesses with that of the opportunities and risks determined by factors outside the company, calling both together SWOT analysis (strengths, weaknesses, opportunities, threats).

For an analysis of strengths and weaknesses, first the competitors have to be identified (see Sect. 2.2.3), then the factors the analysis refers to.

In strategic marketing, a large number of highly diverse factors – not only from marketing in the narrow sense – may be of relevance for gaining competitive advantages (see Sect. 3.5). Thus, the spectrum of features typically included in an analysis of strengths and weaknesses may be very broad. Here are some examples (see e.g. Hax and Majluf 1996, p. 132 ff.):

- type and quality of the products,
- modernity and capacity of the production areas,
- number, qualification and motivation of the distribution agents,
- cost situation of products, sales and administration,
- productivity of the various business units,
- logistics and distribution system,
- financial potential,
- performance capability of the R&D unit,
- proximity to the market and infrastructure of the production site,
- patents,
- image of the brands and the overall company.

A common way of presenting strengths and weaknesses is in the form of profiles which graphically illustrate the results of the analysis. Profiling the strengths and weaknesses of the most important competitors allows to quickly and easily define the position of one’s own company in the competitive environment.
Benchmarking, which is highly regarded in practice, can be viewed as a special form of analysing strengths and weaknesses. Benchmarking does not just compare different aspects of one’s own capability with competitors in general, but with the best company in the own or even some other industry. For example, a software provider can be compared in terms of its customer service efficiency with a provider of telephone systems considered outstanding in this regard. A comparison of this kind can provide starting points for changes relevant for gaining competitive advantages.

**Benchmarking at General Electric and Xerox**

“The US electronics corporation General Electric, for example, identified the US retailer Wal-Mart as a business leader in service quality and analysed their business in order to obtain possible ideas for improvements. Xerox Corporation, a pioneer in benchmarking, compares its invoicing with that of American Express, and its logistics with that of the US mail order company L. L. Bean.” (Backhaus and Voeth 2010, p. 137)

### 2.3.2 Value Chain Analysis

While for the analysis of strengths and weaknesses the emphasis is on the comparison of business potentials with those of the competitors, the analysis of value chains is geared to processes and process differences. The value chain analysis also differs from an analysis of the strengths and weaknesses by virtue of its somewhat more systematic approach that is based on checklists which may be more or less complete or appropriate.

The basic idea of the value chain analysis (see Porter 2000, p. 63 ff.) is to consider the process of value creation in a company, with its “primary” and “supporting” activities, and to compare it with the corresponding processes in competing companies. The creation and sale (including after-sale services) of products (goods or services) are considered primary activities. Supporting activities create the prerequisites for the primary activities by providing the necessary input material, expertise, infrastructure etc.

Specifically, Porter distinguishes the following primary activities (see Fig 2.7):

- **Inbound logistics**
  Receipt, storage and allocation of materials/components
- **Operations**
  Creation of goods and services (production) including assembly, quality control, packaging etc.
- **Marketing and sales**
  Deployment of marketing instruments
2.3 Corporate Analysis

- **Outbound logistics**
  Delivery of the products to customers, including transportation, warehousing, order processing etc.

- **Customer service**
  Support in the use of the products sold to customers (e.g. maintenance)

**Supporting activities** are:

- **Procurement**
  Purchasing activities that involve not only the provision of material and components (inbound logistics), but also the input for all primary activities (e.g. outfitting the various areas, providing services)

- **Development of technology**
  Development of the knowhow necessary for fulfilling all the tasks in the various areas (e.g. product development, market research)

- **Human resources management**
  Acquiring and developing the personnel for the company’s various activities (e.g. staff selection, training and planning)

- **Company infrastructure**
  Activities that are not attributable to individual products, but mainly relate to the management of the company overall (e.g. executive management, accounting, legal department)

The comparison of one’s own processes, illustrated as a value chain, with those of competitors indicates the direction which will play a key role in subsequent considerations.
The information basis for marketing planning relates to individual markets (e.g. their size and growth, buyer requirements etc.), the behaviour of customers and customer groups in these markets and the effects of certain marketing instruments. Market research addresses such questions with a well established bundle of methods. The functions of market research will be briefly outlined in this section; regarding the various methods the reader is referred to the extensive specialised literature.

The American Marketing Association (2004) attempts to define the activities of market research in a relatively precise and comprehensive way: “Marketing research is the function that links the consumer, customer, and public to the marketer through information – information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process. Marketing research specifies the information required to address these issues, designs the method for collecting information, manages and implements the data collection process, analyzes the results, and communicates the findings and their implications.”

This definition mainly refers to the commercial use of market research, but includes – at least to some extent – basic research (“improve understanding of marketing as a process”) and methodological research (“designs the method for collecting information”). Out of all the definitions used in the literature it reflects most precisely what is understood by market research in science and practice.
The functions of market research as stated in the AMA definition will in the following be illustrated by some examples, so as to provide a vivid picture of the its diverse goals and activities:

- **Identification and definition of marketing opportunities and problems**: characterisation and delimitation of market segments, competitive analysis, analysis of new consumer needs, investigation of potentially new markets, prognosis of market volume.
- **Design and evaluation of marketing activities**: advertising pretests, product tests, advertising effectiveness measurements.
- **Monitoring marketing performance**: observation of market share development, image analysis, measurement of customer satisfaction.

The second part of the AMA definition includes the typical procedures of market research, from the definition of the problem to data analysis and the interpretation of results.

In practice it can be observed that market research is typically a standard part of marketing planning. This is evident, for example, in the long-term market research budget or in investigations (e.g. panels) conducted by specialised institutes on a regular or ongoing basis. The widespread acceptance of market research is also demonstrated by the presence of large market research institutes (e.g. GfK, Nielsen, forsa in Germany). At universities, market research has generally become a key component of marketing education.

In market research, the following three types of investigations are mainly used (for details see Kuß 2012, 35 ff.):

- **Explorative investigations**
  As the name suggests, it is a matter of “discovering” causes for problems or connections between variables. This way, for example, difficulties with the handling of a product or hitherto undiscovered customer needs can be identified. Explorative investigations are often conducted at the beginning of a bigger project and then serve to prepare for the subsequent investigations. Generally, so-called “soft” methods of data collection and analysis are applied (e.g. in-depth interviews, group discussions), with only small sample sizes. Accordingly, the results provide more of an impression than a definition.

- **Descriptive investigations**
  This type of investigation is probably most widespread in practice. The questions raised are, for example: How big is the market? What are the socio-demographic features of heavy users of the product? What are the media used by the members of the core target group of a product? Panels are a very widespread form of descriptive (longitudinal) investigations and are used to analyse ongoing changes in market shares, level of distribution etc. The established methods of sampling, questionnaire design, inference statistics etc. are used to be able to extrapolate the results to the overall population.
The Information Basis of Marketing Planning

- **Causal investigations**
  
  With regard to the methods applied, causal investigations are the most demanding of the three types of marketing research. Here the aim is not only to determine, for instance, how the core target group of a product can be described, but also what reasons (causes) there are for a certain behaviour, certain preferences etc. This is not only significant from a scientific perspective, but also opens up the possibility of recognising starting points for measures with which certain effects can be achieved. Often more complex methods are necessary than for descriptive investigations, e.g. experiments.

The majority of market research is ultimately oriented towards the analysis of purchaser behaviour, e.g. on questions such as the following:

- Which product features have greater or lesser significance for potential customers?
- How do customers respond to certain types of communication?
- Have satisfaction and hence customer retention increased over the last year?

From the viewpoint of marketing, the relevance of such questions and the corresponding information is not surprising. Ultimately, the success of every marketing strategy depends on a sufficiently large number of customers choosing a certain offering – repeatedly if possible. So here is a quick look at some aspects of purchasing behaviour that will be discussed in more detail in the following chapters. The analysis of buyer behaviour has developed over the past decades and has gained importance far beyond marketing. Extensive literature exists on this subject (e.g. Hoyer et al. 2013). A very selective and sketchy representation of some elementary points may suffice here, with an emphasis on cognitive processes; the role of emotions and activation (see Kroeber-Riel et al. 2009) or the latest trends of neuroeconomics (see Bruhn and Köhler 2010) are certainly beyond the scope of this book.

**Figure 2.8** presents some aspects of buyer behaviour that are important for marketing planning. This especially concerns decisions and processes directly related to concepts of marketing planning that will be covered in the following chapters of this book. As mentioned before, this overview is very simplified. Nevertheless, the observations apply to a great extent both to B2C and B2B markets.

**Figure 2.8** refers to a market segment “XY” (see Sect. 3.3) with customers with similar requirements regarding the relevant features and a (typically limited) number of providers that are oriented toward this segment. Not coincidentally, the upper part of the figure is similar to the “strategic triangle” (see Sect. 3.5), a very common concept which illustrates that customers will assess the offers of different companies according to their subjective perceptions and evaluations, and in comparison with competing offerings.

The offerings – here from two providers, A and B, only – are mainly characterised by their positioning (see Sect. 4.5) and the design of the marketing mix (see Chap. 5). “Positioning” encompasses the analyses and decisions regarding the advantages of an offering from the perspective of the potential customer and in comparison to the offerings of
2.4 Market Research and Aspects of Buyer Behaviour

![Diagram of buyer behaviour and marketing planning]

Fig. 2.8 The relevance of buyer behaviour for marketing planning
competitors in the respective market. This kind of positioning is required for designing the marketing mix which is to influence the perception and evaluation of an offering. Regarding the marketing mix we will follow an approach by Chernev (2009, p. 121 f.). The starting point is the question how an offering will create value for the customers. This means that the design of the market performance (product features, brand, service, see Sect. 5.2) that determines the customer benefit is compared with the reciprocation by the customer (usually the price to be paid, including the payment conditions, see Sect. 5.3). It is not surprising that a large mismatch in favour of the customer enhances the attractiveness of the offering, such as a product that corresponds to the competing offerings but is offered at far lower prices or a product of superior quality offered at comparable prices (see Sect. 3.5).

If a company is in a position to make such advantageous offers to the customer, it has a competitive advantage (see Fig. 2.8). For a better offering to be successful in the market, it is necessary that the customer is informed about its value (see communication policy in Sect. 5.4). Ultimately, an offer also has to be made accessible to the customer (see distribution policy in Sect. 5.5). Of course, superiority or inferiority in communication and distribution may also lead to competitive advantages or disadvantages.

Now we will consider the reaction of the potential customers to the various offerings on a market. Firstly it has to be assumed that these offerings are not directed to “unprepared” customers. Both consumers and organisational buyers have prior knowledge, more or less specific wishes and needs or attitudes towards different brands etc. In addition, the decision-making behaviour of customers is influenced by economical (e.g. budgets, interest rates), social (e.g. norms, corporate culture) and situative (e.g. urgency of the need, time pressure in decision-making) factors. These factors form the background for a purchasing decision (see the box in the middle of Fig. 2.8).

A precondition for the inclusion of offerings in the customer’s decision-making process is knowledge concerning the offering. If the communication policy does not succeed in making the brand known, e.g. through advertising or trade fair participation, then it will have no chance of being selected. Also, the information about product properties has to reach, and be understood by, the customers, which is not necessarily self-evident for some sort of technical information (e.g. technical data of Hi-Fi devices). All these factors determine the customer’s “cognitive perception of the brand” which in turn influences the (overall) assessment (e.g. product X is especially powerful and durable) and comparison of the offerings (e.g. product Y has the best service on the market). In this context, the key role of brands (see Sect. 3.7) has to be emphasised, both with regard to familiarity and concerning the association with certain properties (e.g. durability, superior service, innovative technology). Analogous to the formation of attitudes (see, e.g., Kuß and Tomczak 2007, p. 49 ff.), cognitive and affective components (the perception and the evaluation of offerings) will lead to an assessment of the individually perceived value differences. This means the perceived properties of the offerings have to be evaluated according to the individual demands (needs, wishes, benefits). Thus, a product that offers only standard performance, but is especially low-priced, can offer great value to a customer with a low budget and modest demands. For another customer, a product with top performance and
very high durability (e.g. Miele household appliances), which has a slightly above-average price, may offer the highest value. Usually it is assumed that the product with the highest value in this sense will be chosen in a purchasing situation.

Apart from the evaluation of an offering, another precondition for a purchase is a corresponding demand. A demand is based on a need, characterised by Balderjahn (1995, p. 180) as “the feeling associated with striving for eliminating a shortage”. If a need is oriented towards products on the market and if the financial conditions are given for acquiring these products, this results in a demand. In this sense, the existing demand and the (greatest) perceived value of a product together lead to its purchase.

After the (first) purchase of a certain product, its use will lead to satisfaction or dissatisfaction. This is generally understood as either the fulfilment or over-fulfilment of the expectations existing prior to purchase, or their non-fulfilment. Due to its importance for repeat purchases and the development of long-term business relationships, the analysis of customer satisfaction has become the object of strong interest in science and practice (see e.g. Homburg 2008). In the positive case, repeat purchases (in accordance with further needs) and satisfaction lead to lasting customer retention, which today is often supported by customer relationship management (see Sect. 3.5.2). In many markets, the establishment of brands (see Sect. 3.7) is a key requirement for repeat purchases, in that it allows for the identification of products and thus facilitates brand loyalty. In the negative case, i.e. in the case of dissatisfaction, this will lead to the switching of providers if the need arises again.

As an outlook, we would like to make short mention of the concepts of customer value and brand value. Customer value mainly refers to the long-term sales volume and profit contribution attainable through a customer. In this perspective, the customer value determines the efforts and “investments” aimed at a customer (Kumar and Rajan 2012). Here, the time dimension is paramount. In regard to brand value the focus is on future sales and profits from all customers (see Sect. 3.7). This means that a brand helps attain high and stable sales volumes over a long period (→ repeat purchases). In many cases (this is especially true for strong brands) it is even possible to achieve an increased profitability per unit sold as a result of the customers’ willingness to pay higher prices.

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