

Marketing Strategies for the New Economy



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Two men meet a big bear in the forest. One of them sits down to put on his running shoes. The other looks at him and says: "It's no use. You cannot outrun a bear anyway". The first one answers: "I don't have to outrun the bear. I just have to outrun you."

Speed against competitors is just one of the key lessons outlined in this book from Lars Tvede and Peter Ohnemus. E-business is here for good and people are waking up to the fact that traditional marketing techniques may not stand up to new requirements set out by the "new economy". The question is, "which of the traditional techniques still work, and which techniques need to be revamped?" The authors outline marketing strategies that use traditional methods where appropriate but, where required, introduce new techniques. These techniques are part of a new, distinctive school of thought in marketing - the 'Digital School of Marketing'. Traditional marketing schools, for example, have observed the importance of moving fast - in the Digital School fast is not just important, it is crucial: it took Microsoft ten years to reach 100 million dollars in revenue, AOL spent nine years, Yahoo! spent five years, Onsale four, Amazon three, and Priceline spent just one and a half years reaching 100 million dollars in revenue. Speed is just one of the key lessons to learn from this book. Whether you are an entrepreneur out there on your own or a marketer in a large company, read on to discover how you can temper your marketing strategies to bring them in line with what is required today.

Synopsis

The high tech industry is expanding and will continue to expand rapidly. Every year it attracts new professionals, some of whom come from other industries that are very different in nature, especially where marketing is concerned. Also, these individuals, whilst technically very able, have limited understanding of marketing. This book will be the definitive guide to anyone involved in the marketing of high tech products and, as such will fill a gap for a book that describes all aspects of marketing management as practised by the most successful executives in the high tech industry. Although there is a plethora of books on the subject of the digital economy, e-commerce and high tech marketing this is the first book to actually provide a comprehensive understanding of the dynamics of the high tech markets. It also contains information on how companies in this sector need to position themselves correctly so that they can capture value; and to provide the information for the creation of a strategy to leverage their resources through co-operation with other companies.

While some aspects of marketing strategy apply across many sectors, there are a number of factors that are distinctive to high-tech businesses. It is therefore of value to any manager in the high-tech industry to understand the specific challenges and opportunities that a marketing strategist will confront when operating within the high-tech industry. Marketing Strategies for the New Economy provides clear explanations of how and where value and profits typically are generated in the high-tech business and how management can develop and execute strategies to position their high-tech companies for lasting success. To give the book a practical edge beyond these concepts, the authors present a "critical path" which is a coherent framework that pulls together these concepts, enabling the reader to implement a winning strategy in this highly competitive field. This work is designed to provide a comprehensive understanding of the dynamics of the high tech markets. It presents examples of marketing plan structures, a high-tech marketing audit, and a chronology of major marketing breakthroughs.

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