

THE ELEMENTS OF MARKETING

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649107742

The elements of marketing by Paul T. Cherington

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PAUL T. CHERINGTON

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OF MARKETING**

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THE MACMILLAN COMPANY
NEW YORK · BOSTON · CHICAGO · DALLAS
ATLANTA · SAN FRANCISCO

MACMILLAN & CO., LIMITED
LONDON · BOMBAY · CALCUTTA
MELBOURNE

THE MACMILLAN CO. OF CANADA, LTD.
TORONTO

THE
Elements of Marketing

BY

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New York

THE MACMILLAN COMPANY

1921

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By THE MACMILLAN COMPANY.

Set up and electrotyped. Published July, 1920.

Norwood Press

J. S. Cushing Co. — Berwick & Smith Co.
Norwood, Mass., U.S.A.

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PREFACE

THIS book, while it deals with the elements of marketing, is not a book for beginners. Marketing in the aspects here treated is of the nature of an applied science; and in somewhat the same way that a treatment of the elements of bridge design would necessarily take for granted a firm grounding in underlying sciences, so it has been necessary to assume here a clear grasp of economic principles. At the same time, these principles have been dealt with as applied to this special branch of business, and for that reason there has been an avoidance, perhaps too scrupulous, of the terminology of the science.

Moreover, the treatment of the subject has been confined to the concrete problems of merchandise distribution. The larger aspects of the subject have been left to others better fitted to deal with them. The able discussion of this phase of the subject which has appeared in Alfred Marshall's *Industry and Trade*, published after these chapters were ready for the press, fully covers that field. In the collateral readings here listed numerous references to this remarkable book are included.

My purpose has been to present a simple statement of the problems of marketing by functions. As result of twelve years of teaching the subject of marketing

in the Graduate School of Business Administration at Harvard University, I have become convinced that really constructive work in this field will be achieved only by getting back of the complex forms of the marketing mechanism to the functions for the performance of which these various devices have developed. This is the central idea about which these chapters are grouped.

All of the various points covered might well be illustrated by accounts of marketing experiences, as is done in a few cases. I have felt, however, that to do this adequately would make the book too voluminous and would also obscure the main idea, the presentation of which is the book's object. I have been content, therefore, to utilize references to other easily accessible books which contain illustrative material and to suggest the sort of problem work which will produce illustrations better than could be put into a book.

PAUL T. CHERINGTON.

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No good single word for describing the processes of distributing merchandise. Sale only one part of the process. The term "marketing" is open to objections but is used for want of a better one. Some marketing is simple and direct even under modern conditions. But direct marketing is not the typical form. Some of the chief features of what are termed "modern" conditions of marketing.

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The essential task of marketing is to effect a change in ownership. Direct and indirect marketing. The marketing functions in direct marketing are elementary. In indirect marketing complex auxiliary services are added to the task of changing ownership. Essential activity in any case is to bring together buyer and seller in a trading mood. Direct contact. Indirect contact. Artificial contact. All three forms are real contact between buyer and seller. Incidental or supplementary activities. Merchandise functions. Auxiliary functions. Sales functions.

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Marketing cycles complete between changes in form of goods. Three classes of merchandise according to type of consumption. (A) Goods for manufacture.