Advisor 1: A Descriptive Model of Advertising Budgeting for Industrial Products (Classic Reprint) (Paperback)

By Gary L Lilien

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Advisor 1: A Descriptive Model of Advertising Budgeting for Industrial Products Companies selling to industrial and business markets face the problem of determining how much to spend for various elements in the marketing mix. Setting budgets for advertising expenditures is especially difficult. This paper reviews the results of the Advisor project, a multi-company study of current practice in setting advertising budgets for industrial products. The motivation for the study is that, since information about advertising s effect on sales is virtually nonexistent for industrial products, managers should tap the collective wisdom of those currently making advertising budgeting decisions. Data on products from a number of large industrial companies have been analyzed to determine those product and market characteristics that affect advertising budgets as well as how those budgets are allocated across media. The study has produced new forms of guidelines for industrial product managers, both for setting the overall advertising budget and for dividing it among media. In addition, new insight into the budgeting process is gained by studying the process in two steps: setting...

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