

## **WORLD CLASS MARKETERS DELIVER VALUE – INNOVATIVELY\***

Mohan Lal Agrawal\*\*

The article lays out the meaning of world class marketing and various ways through which a company can attain this goal.

As you take a quick look around, chances are high that you will see one or other of the following messages, emblazoned either on a billboard or dripping out of a TV commercial or, permanently etched as a baseline in a corporate campaign:

- We have world class technology
- Ours is truly a world class brand
- We offer world class service
- Towards becoming a world class company

From these statements, what are we supposed to hear, apart from their usual hype and their obvious attempt to attract our attention? Aren't they just a new media spin? Not necessarily. The latest studies seem to indicate that such pronouncements do hail from a new marketing lexicon, they all seem to announce the arrival of a new marketing paradigm in our life, world class marketing.

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\*\* Dr. M L Agrawal is Professor (Marketing) and Coordinator, Centre for Services Management, XLRI Jamshedpur. The author was also convenor of the second International workshop on 'World Class Marketing' at XLRI Jamshedpur, October 1-3, 1999. The author gratefully acknowledges the support offered by NASMEI, USA.

## **What is world class marketing?**

Defining world class is like *herding cats* since the term consists of multiple elements and some of them are so eclectic that they may not stick together. According to many the very exercise is unnecessary and not worth the time. Such people believe that at the end of the analysis, the term becomes *too slippery* to be of any use. To many, being world class is too intellectual in flavour.

There is no doubt that a certain evocative element does exist in the term “world class”. Yet, in far too many places, the term world class has been adopted merely as an intellectually intoxicating phrase. It conjures up some wonderful but undefined status that must exist in these companies. They chase this title in the belief that world class is a status clearly superior to others and that it signifies a way of doing business better than the way in which most regular companies operate.

It is true that to be world class is to be significantly different from the rest. This has been empirically validated in India recently. A study by Agrawal (1999) found the following descriptions were usually offered by respondents to define world class, World class meant being:

- excellent,
- accepted anywhere in the world,
- top class,
- innovative,
- best in the class,
- market-driving,
- market-driven,
- enduring both in impact and fame.

Thus, a good question is really whether world class means a top performer. That is already well settled. What is not settled is what are the most relevant dimensions of being world class.

In a search for identifying the distinguishing features of the top performing companies in the world, Raina (1999) observed that world class marketing meant being 'entrepreneurial, innovative and excellent in marketing' (Mendelson and Zeigler 1999) opined that world class companies exhibited a significantly superior IQ (Information Quotient) and placed greater stress on managing information systems in outsmarting their competitors. Gooley (1999) opined that world class companies had an amazing commitment and a plan for customer service. Another important dimension of world class companies is their strong employee orientation. Brawley et al (1999) opined that world class companies built and developed a strong team culture. In their analysis, Brawley et al studied world class companies under the following five themes: launching world-class teams, developing world class teams, leading world class teams, measuring, managing and rewarding world-class team performance, and managing the functional and cultural borders of world-class teams. The venerable Fortune equated world class companies with the most admired companies. In its top ranking for the year 1999, it rated global companies according to a mix of nine criteria. They were: overall management quality, product or service quality, innovation, acquiring and keeping talent, value as a long-term investment, financial strength, commitment to community and environment, use of corporate assets and global business acumen. Exhibit 4 lists the top ten companies for 1998 according to Fortune. An Indian parallel to Fortune is the annual list of the most admired marketers brought out every year by Advertising and Marketing (A&M), New Delhi. Like Fortune, the jury

panel of the A&M for the year, selects the criteria and rates companies on those criteria. The responses are collected from a variety of stakeholders in Indian marketing.

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So what is world class marketing after all?

As there will never be a consensus, whatever be the criteria selected, the better way out is to define world class and thereby world class marketing from a *process* perspective. Instead of picking and choosing dimensions of world class marketing, it is more useful to say that *to be a world class marketer is to seek global admiration and a global following for path-breaking marketing initiatives in whatever one does, and in driving the market. World class marketers offer, through their own practices and their vision of marketer-customer bonding, a new and globally acceptable template in delivering customer value that demands a paradigm-shift in others, in their mindsets, processes and global as well as local benchmarks*

## **Odyssey of world class marketing learning: the phases**

World class marketing, as a model of interaction between customers and marketers and as a force for driving changes in the market, did not dawn on us as an accident. Rather, it is an evolved and matured output of several years of learning. It involved having to negotiate and pass through the following three phases of customer interaction and in initiating changes in the market (Agrawal, 1999).

### **a) The “I know better” marketing phase**

A closer interaction between marketers and customers began with the phase that may best be termed the ‘I know better’ marketing phase. In this phase, marketers persuade consumers vigorously to buy and consume the products and service they produce on an understanding of their own consumer needs and also direct consumers towards their products and services by means of incentives, and with aggression and hype. However, the marketers are guided by their own good. They often pursue the goal even if it is at the expense of their customers. Thus, marketers initiate an interaction with customers with their own greed as the goal. It is therefore, no surprise when this often came out as a model of a *loot & scoot interaction* between marketers and consumers. As for initiating changes in the market, these were few and far between and at best self serving. The marketing vision in this phase was severely myopic. Fortunately, the phase ended some time in the early sixties in the western markets.

### **b) ‘Let us ask the customer’ marketing phase:**

In this phase, interaction between marketers and consumers turns distinctly more responsive. Marketers desire a longer term relationship with their current and potential customers. Here, the interaction is initiated by the fact that buyers have a number of unmet needs and wants, and that they are willing to share these with the marketers and are also ready to part with their money if marketers satisfy them. Thus, the marketing interaction is based on getting closer and deeper into customer needs and the objective is to ensure mutual benefits and gains. Essentially, it is a 'let me try my best to satisfy the customer and to profit simultaneously' type of marketing.

The question of learning and then making changes in the market in this phase is addressed through the focus on customer satisfaction and needs. The source of new knowledge is marketing research. Marketers believe in stand alone learning. This means among other things, that each marketer follows his or her model of interacting with customers and does not share it with competitors nor finds it worth following others. The phase continued between the sixties and the mid eighties.

**c) 'Follow competitive footprints' marketing phase**

This phase, visible in the eighties, qualitatively modified the logic of the marketer-customer interaction. Marketers still veered towards satisfying customer needs and wants. However, the source of change, inputs and wisdom was neither the self (marketer) nor the receiver (customer). Instead, learning came from what others in the industry, competitors were doing.

The wisdom of this interaction is premised on the assumption that in order to make customers happy, one need not approach the

customers all the time for information, since the customers' response may not be accurate and practical enough to follow. Accordingly, the quality of the customer-marketer interaction is shaped by researching buyers as well as competitors. The idea is not only to satisfy customers but also to stay ahead in the competitive game. Essentially, the phase is a reminder to us not to reinvent the wheel since this is both inefficient and expensive. The market is driven by noting the footprints of successful and also failed organizations.

**d) Find the best and benchmark marketing – or the world class marketing phase**

This phase of world class marketing began in the early nineties. Unlike the earlier phases of marketing in which interaction between the customers and marketers was guided either by the self (marketers' own wisdom) or by customers or by competitors, world class marketing is premised on the belief that the best way to satisfy customers and to retain their loyalty is to provide them with delivery of a hitherto unknown value.

World class marketing believes in knowing who is the best in the dimension of customer value and then committing resources to deliver an equal or superior value package, innovatively and constantly. Unlike the previous forms of marketing interactions and learning models in which ensuring the delivery of a satisfying and acceptable marketing mix was enough, in world class marketing, surprising and delighting the customers is sought. World class marketers offer a new buying experience to customers through innovation, shuffling and reshuffling the marketing mix and through learning from the best anywhere in the world on these value

parameters. Value innovation becomes a name of the game in this phase. Here doing what is best in the class becomes the inspiration and long term profitability becomes the strategic objective. Essentially world class marketing is a representation of ‘learn from the best and save the cost’ marketing.

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Exhibit 1 summarizes the key comparative differences in these four phases of marketing and learning models.

**Exhibit 1: Odyssey of World Class Marketing Competence:  
The Shifting Locus**

<b>Dimension</b>	<b><i>Self-oriented Marketing Phase</i></b>	<b><i>Customer Oriented Marketing phase</i></b>	<b><i>Market Oriented Marketing Phase</i></b>	<b><i>World class Marketing phase</i></b>
<b>Aim</b>	To maximize the <i>revenue sale</i>	To maximize the <i>satisfaction sale</i>	To improve regularly the <i>Satisfaction Sale</i>	To create a new benchmark for a <i>satisfaction sale</i>
<b>Source</b>	Marketer	Customers	Customers And Competitors	Best in the class across the industry
<b>Pace of Learning</b>	Occasional	Intermittent	Constantly	Paradigm Shift
<b>Value Delivery Vehicle</b>	Product Features, Feel good Customer persuasion	Product benefits, integrated marketing	Improved Offering, Fast pace lower cost	Hitherto Unimagined Product, Robust Customer Service and Support processes
<b>Customer Reaction</b>	A sense of Resignation and despair	A sense of Feeling 'heard'	A sense of Feeling 'satisfied'	A sense of Feeling 'amazed'
<b>Peer reaction</b>	Unconcerned	Watchful	Anxious	Bewildered
<b>Public Reaction</b>	Criticism	Wait and see	Cynical	Deferential
<b>Expected Life of the Marketing Model</b>	Short, subject to the degree of greed	Long, subject to the degree of sensitivity	Long, subject to the degree of alertness	Long, subject to the degree of sincerity
<b>Expected Market Economy</b>	Shortage economies	Emerging economies	Developed Economies	Irrelevant as it can happen anywhere
<b>Expected Size of the Firm</b>	Small to medium	Medium to large	Medium to Large	Large
<b>Market Status</b>	A part of the crowd	Leader or challenger	Followers or Challengers	Leader or challenger

## **Key drivers of world class marketing**

In several ways, world class marketing is the response to the present and the emerging environment. It has been shaped and influenced by the following current forces and factors.

### **Exhibit 2: Key Drivers of World Class Marketing**

- Liberalization (resulting in consumer freedom and choices)
- Privatization (demanding accountability and sensitivity From marketers)
- Globalization: attracting borderless benchmarks
- The need to nurture and retain employees and customers
- The economic value of continuous learning
- Business transparency – caused by the IT revolution
- Rise in competition as well cooperation among competitors
- Discontinuous changes in macro economic environment
- Rise in the concept of stakeholders
- The need to optimize cost
- The need to command the respect of customers

### **The Concept of Customer Value**

One of most vexatious issues of contemporary marketing is to find a fix on what constitutes customer value. Our understanding, is greatly confounded when it is equated singly or in conjunction with the following interpretations loosely hanging up in the air:

- value for money
- customer satisfaction
- excess of benefits over cost
- benefits meeting the cost
- quality

- excess of performance over expectations
- customer service

Slater and Nerver (2000) gave a more comprehensive colour to the concept of customer value. According to them, customer value is created when the benefits to the customer associated with a product or a service exceed the offering's life-cycle costs to the customer. Benefits are made tangible for the consumer customers by their post purchase feelings and for the commercial customer (business to business marketing) through increased unit sales or increased margins on the products purchased. Life-cycle costs include the search costs, operating costs, and disposal costs, as well as purchase price.

Slater and Nerver's concept may be illustrated in the form of an equation:

$$\text{Customer Value} = \frac{\text{Desirability (Utility = Durability)}}{\text{Life Cycle costs + Lost Opportunity Cost}}$$

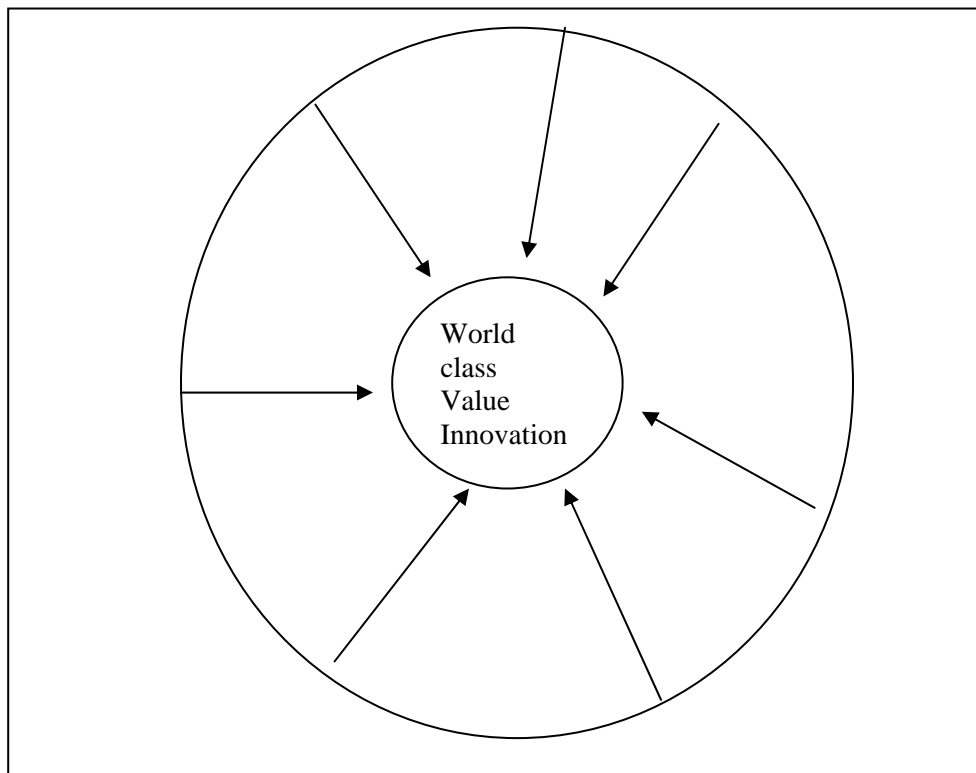
World class marketers create not only customer value but also make it constantly superior through innovation (Slater & Nerver, 2000). Superior customer value is achieved when the seller creates more value for the customer than does a competitor. This is most easily illustrated when a customer conducts a net present value (NPV) analysis for the purchase of a new piece of equipment. Economic value for the customer is created when the present value of the cash inflows from increased revenues exceeds the present value of the cash outflows from the investment in the equipment and the associated operating costs. A seller creates superior value when the customer's NPV from purchasing the seller's offering is greater than the NPV from purchasing any competitor's offering.

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### **Innovating a world class customer value: the Wheel**

Clearly, any attempt to create customer value and thereafter to improve it innovatively, will be a multi-pronged task for marketers. World class marketers who have to do it constantly, face a far more challenging task. Exhibit 3 visually presents the various spokes of the world class value innovation wheel:

#### **Exhibit 3: Wheel of World Class Value Innovation**



**a) World class customer value respects native needs**

World class marketing companies recognize that customer value must be based on total sensitivity and respect for local culture. McDonald and HP are ready examples of this practice. McDonalds experimented and found a world class quality but locally acceptable burger for the Indian market without having to base it on beef or pork. HP created an economy refill cartridge for Indian printers to respect the value of frugality in developing countries. How do world class marketers achieve this local sensitivity? It is achieved through encouraging global leadership and infusion of locally sensitive human talent in their marketing teams. The inclusion of the rating criteria of global quality and also local sensitivity in Fortune's annual list of the world's most admired companies (1999) proves that this is a valid criterion for measuring a company's world class status. All honour list companies such as General Electric, Microsoft, Coca-Cola, Intel, Berkshire Hathaway, Cisco, Home Depot, Lucent, and Wal-Mart followed this dictum of customer value (Exhibit 4).

**b) World class customer value rises to meet customer aspirations**

World class marketers go beyond the obvious needs and expectations of customers. They stretch themselves and also raise customer expectations to the level of aspirations and then meet them. Ford Automobiles is one such world class value provider. Its product technology and customer care has driven its competitors to a new level of customer value. Another

world class value provider is Korean Daewoo which replaces the car of a customer with an identical car whenever the original car is taken for regular servicing in Daewoo workshops. In India, HLL and Amul too have redefined customer value by raising customer expectations to a higher level. They then brace themselves to meet these.

**Exhibit 4: The Top Ten most Admired Companies (1998)**

- General Electric
- Coca Cola
- Microsoft
- Walt Disney
- Intel
- Hewlett-Packard
- Berkshire Hathaway
- Pfizer
- Sony
- Dell Computer

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**Source:** Fortune 1998: The World Most Admired Companies

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c) **World class customer value is not just quality, it is relevant quality**

As Day (1990) put it, “boosting quality is now seen as the surest route to creating superior customer value.” There is no doubt that the first source of customer value is the quality of the goods or service or the solution that the customers receive from the marketers. While companies and managements make product quality a part of their business plans today, world class marketers ensure that they don’t make the two usual errors that non-world class companies routinely commit regarding quality: The first error is that they tend to view quality merely as a toolbox of methodologies designed to improve operations. The other error is that they circumscribe quality so narrowly that it fails to address the future and the relevance to the customer.

World class marketers, on the contrary, view quality as relevant quality and system optimization. In their quality drive, they follow the aim of common profit. Common profit is a mindset whose primary purpose is to provide relevance to the customers and growth and profit to the company. As Levin (1999) puts it, “optimization is realized by directing one’s interest away from the self and toward a shared purpose. A quality (product) without relevance enjoys no market and yields no profit. Relevant products add value by satisfying human and social needs. Their benefits exceed costs by a wider margin. To be relevant, the system that creates,

distributes or dispenses goods and services, must strive for optimization”

**d) World class customer value is tracked right from supply**

**Sources**

With the increased emphasis placed on consistent error-free performance, it is imperative that a firm should strive for company wide continuous quality improvement. World class companies religiously follow this principle of customer value. An example is that of the Marriott Hotels in the USA. A Malcolm Baldrige Quality award winner among service industries, the Hotel chain has in place a very effective and valuable suppliers’ quality improvement programme. In a research report, Min (1998) identified the following sources of added customer value, if the company addressed the issue of supplier quality education. (Exhibit 5)

**Exhibit 5: Suppliers Quality Education: The Spin-off  
to Customer Value**

- Substantial reduction of return, rework, and reorder costs
- Elimination of downtime caused by defective products or late deliveries
- Product cost saving by over 6% in an era of rising costs
- Increase in inventory by 5%
- Increase in bin stocking contracts by 100%

**e) World class customer value is for all stakeholders**

World class marketers don't view customer value as just a value to their target customers ( Verespej, 1999). They sincerely believe that customer value should extend to all stakeholders in society. Thus, how they are able to manage the social stakeholders' value, will also impact customer value. Bendheim (1998) proposed that primarily stakeholders are those "without whose continuing participation the corporation cannot survive as a going concern." This description suggests that relationships between the customer, marketer and society are characterized by interdependence. The primary stakeholders for any marketer are its shareholders or owners, employees, customers, suppliers, government, communities and the environment.

No wonder then that the Industry Week's 100 Best-Managed Companies in 1999 were evaluated not just on financial performance. Some organizations like General Motors, Novartis and Gillette, worked to curb child abuse or domestic violence. Others ran an extra mile to provide the best benefit packages for employees or to provide an environment conducive to balancing work and family issues. A large number of the top hundred companies showed a strong orientation to recycling materials and waste and keeping the environment clean. Many worked to make sure that there were no barriers to advancement for women or minorities. World class companies have a social, environmental, and community conscience.

**f) World class customer value is all about offering a unique experience**

World class marketers guide their customers to a new height and experience. Whether it be a tangible product (a car) or an intangible one (a massage parlour) as their principal offering, they recognize that the economy today has advanced enough to becoming an experience economy and thus, experience must play an important role in the selling of their goods. Therefore their value innovation must involve engineering or re-engineering the experience to customers. In an interesting exposition of the experience economy, Pine and Gilmore, (1998) observed, “to reach a higher level of competition, companies will have to learn how to design, sell, and deliver experiences that customers will readily pay for.”

What is a buying experience?

A buying experience occurs when a company uses services as the stage and goods as the props for engaging customers in a way that creates a memorable event. A world class example of an experience value creator is Walt Disney in US. Hospitality, retailing, healthcare and travel industries are the other most natural peddlers and potential creators of world class value innovation via experience. With the greater use of information technology, virtually every industry is now within the charm of value creation through experience. Contrary to what some may believe, an experience is not an amorphous construct. It is as real an offering as any service, good, or commodity. Exhibit 6 elaborates the distinction of the experience economy from the other forms of economy that we have so far seen:

### Exhibit 6: Experience Value – The Evolution

<b>Economic Offering Era</b>	<b>Commodities Era</b>	<b>Product Era</b>	<b>Service Era</b>	<b>Experience Era</b>
<b>Nature of Economy</b>	Agrarian	Industrial	Service	Experience
<b>Economic Function</b>	Extract	Make	Deliver	Stage
<b>Nature of Offering</b>	Fungible	Tangible	Intangible	Memorable
<b>Key attribute</b>	Natural	Standardized	Customized	Personal
<b>Method of Supply</b>	Stored in bulk	Inventory of Finished goods	Delivered on demand	Revealed over a duration
<b>Nature of seller</b>	Trader	Manufacturer	Provider	Stager
<b>Nature of Buyer</b>	Market	User	Client	Guest
<b>Factors of Demand</b>	Characteristics	Features	Benefits	Sensation

**Source: (Source: Pine and Gilmore, 1998)**

**g) World class customer value builds on customer competence**

An interesting aspect of world class marketers is that they utilize customer competence as a part of their value innovation. The concept which was first used in the services context, in offering ATMs in banking or ticket vending machines in the transport sector is

now being increasingly used in goods and manufacturing industries. Make your own pizza, the buffet lunch service, or Arvind Mills Rough'n Tough jeans are just some shining examples where world class marketers build customer value on the customer's own competence.

Recognizing this very point in a forceful manner, Prahalad and Ramaswamy (2000) observed: "Practitioners and scholars talk about companies 'competing as a family'. They talk about alliances, networks, and collaborations among companies. But the managers and researchers have largely ignored the consumer, the agent that is most dramatically transforming the industrial system as we know it. Thanks largely to the Internet, consumers have been increasingly engaging themselves in an active and explicit dialogue with manufacturers of products and services... Customers are fundamentally changing the dynamics of the marketplace. The market has become a forum in which consumer play an active role in creating and competing for value. The distinguishing feature of this new marketplace is that consumers become a new source of competence for the corporation."

In business to business marketing, the value of this advice is incontestable. Thus, for example, Wal-Mart does more than just distribute Procter & Gamble's goods. It shares daily sales information and works with P&G in product warehousing and replenishment to ensure that consumers can always find the goods they want at low prices. In some product categories, however, Wal-Mart competes head-on with P&G. For instance, Wal-Mart last year rolled out its own brand of detergent, Sam's American Choice, which competes

nationally with P&G's popular Tide brand. An interesting aspect of how the customers are used by world class marketers is given in the following Exhibit 7.

**h) Finally, world class customer value offers satisfaction through surprise.**

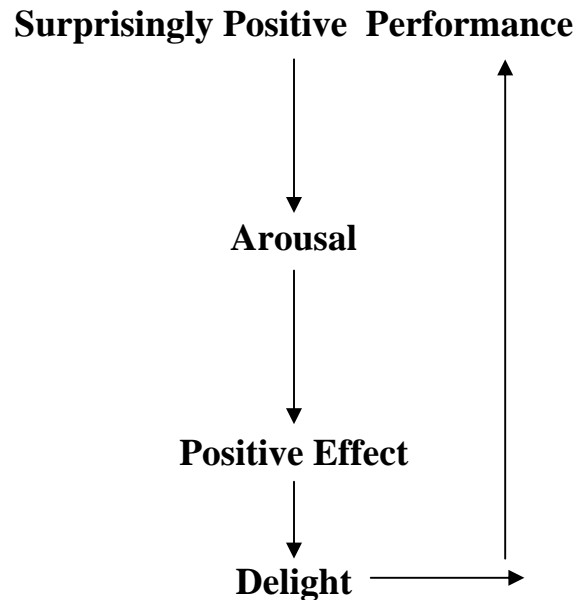
World class marketers offer superior customer value by rarely following the expected lines and formats. Instead, they risk a change and surprise customers with the output. Their surprise could be through a better product design or package change or through different pricing or even a new distribution system. Thus, Samskrut comfort systems, Ahmedabad (of Symphony fame) satisfied Indian consumers by surprising them in product re-design. Akai surprised Indian customers through their rock bottom pricing of popular electronic appliances. Titan surprised us with their world class watch designs and distribution novelties. The list is virtually endless of world class marketers who refused to take refuge in traditions or the expected. Instead they innovated and surprised customers, thus also risking failures. The route to customer satisfaction or delight for these world class customers is described in the following flow chart for customer value (Exhibit 8)

**Thus, Samskrut comfort systems, Ahmedabad (of Symphony fame) satisfied Indian consumers by surprising them in product re-design. Akai surprised Indian customers through their rock bottom pricing of popular electronic appliances. Titan surprised us with their world class watch designs and distribution novelties**

**Exhibit 7: Customers: The Emerging Locus of Core Competence**

<b>Dimension</b>	<b>The Firm</b>	<b>The Firm's Network</b>	<b>The Enhanced Network (including the customer)</b>
<b>Unit of Analysis</b>	The Firm	The Extended Enterprise – the firm, its suppliers and its partners	The Whole System: the firm, its suppliers, its partners and its customers
<b>Resources</b>	What is available within the company	Access to the competencies and resources within the extended enterprise	Access to the Firm's network competencies as well as the customer's competencies and investment in time and effort
<b>Basis for the access to the competencies</b>	Internal: Company specific processes	Privileged access to companies within the network	Infrastructure for active ongoing dialogue with diverse customers
<b>Value added of managers</b>	Nurture and build competencies	Manage collaborative partnership	Harness customer personalized experiences and shape customer expectations
<b>Value Creation</b>	Autonomous	Collaborate with partner companies	Collaborate with partner companies and with customers
<b>Sources of Managerial tension</b>	Business unit autonomy vs leveraging core competencies	Partner is both collaborator and competitor in value	Customer is both collaborator and competitor in value

**Source:**Prahalad and Ramaswami 2000

**Exhibit 8: The Flow Chart to Customer Delight****Closing Arguments for World Class marketers**

In an ordinary situation the arguments offered thus far are persuasive enough to accept that we need world class marketers and that they alone have the best chance to retain customer satisfaction and also to remain competitive. However, as Tom Peters remarked recently, these are *crazy times*. If one were to extrapolate from this statement, it could well mean that still more arguments, probably closing arguments are needed to convince us that world class marketing is indeed the next best thing to information technology and that we are truly fortunate that this has dawned on us in the last ten years. Try, as we might, we cannot escape from it if the aim is to remain competitive and customer oriented. Exhibit 9 illustrates the emerging movement or the closing arguments as if they

were already in our environment. These will propel us to move to world class marketing:

**Exhibit 9: Movement toward world class marketing: The Propellers**

In the coming days in a marketing firm,

- Best practices culture will be more seamless and accepted.
- Perspective intelligence will require precision intelligence too.
- Companies will prefer wisdom to concepts
- Ability to work in Multiple time zones will be greatly appreciated.
- Small firms will initiate big marketing changes.
- The degree of impact will be measured by who benchmarks against it.

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