



## Product Policy at Mobile World Joint Stock Company – Vietnam

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### ABSTRACT

The media and marketing industry each year contributes significantly to Vietnam's economic development as well as bringing many social benefits and values. According to the Department of Business Management, in just the first 2 months of 2022, the number of newly established businesses operating in the media industry has increased by 18.9% compared to the same period in 2021. It can be seen that the marketing communications market is developing, develop and create an extremely competitive environment. Product policy is an important part of every business, largely determining the success of the business. Marketing communications businesses are increasingly trying to diversify the products they will provide to each customer. Therefore, each business needs to have its own path and product policies suitable to the identity of each business.

Based on the reality of the marketing industry in the Vietnamese market, it is seen that perfecting the company's product policy is necessary. I have chosen the issue "Product policy at Mobile World Joint Stock Company" to research.

**Keywords:** advertising media businesses, advanced solutions, product policies,...

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## 1. THEORETICAL BASIS OF PRODUCT AND SERVICE POLICY

### 1.1. Products - Service

Service marketing is a collection of marketing ideas, structural mechanisms, processes and activities to create, communicate and distribute values and benefits to consumers, customers, partners and society. Generally speaking,

Service products are defined as including all tangible and intangible elements that a seller provides to customers at a certain price..

### 1.2. Factors affecting product and service policies

The micro environment is those factors that have a direct relationship with the company itself and its capabilities to serve customers, i.e. suppliers, marketing intermediaries, customers, competitors and direct public. The macro environment is the forces on a broader social level that influence the micro environment, such as demographic, economic, natural, technical, political and cultural factors.

### 1.3. Product and service policy content

#### 1.3.1. Policy on product and service categories and categories

To make decisions about core service elements, it is necessary to understand the characteristics of customer needs, the value of core benefits that customers pursue when purchasing services, and clearly understand the capabilities, resources and strategic direction. business development strategy. In addition, additional service elements will add value to the core service through increased usability and attractiveness, increasing customer perceived value. Groups of foundational elements for developing additional services include: group of elements that create convenience for using the service (elements of information, booking, billing, payment), group of elements of to create added values (consultation elements, hospitality, safety and exceptional elements). The service delivery process determines the method and process by which customers come into contact with core service elements and additional service elements, thereby affecting the customer's perception of service quality. Deciding on the service delivery process is influenced by the type of service: services affecting people, services affecting assets, services affecting the spirit and intelligence of customers, or services affecting customers. information processing service. When making decisions about the service provision process, it is necessary to consider the nature of the service provided, the characteristics of the target customer, the business's product and service strategy, and the business's ability to perform the service. Karma.

### 1.3.2. Quality policy

The quality of a product or service is the ability of the service to meet customer needs, as determined by the customer, as desired by the customer, and determined by the customer. There are two most commonly applied service quality measurement models today. The Gronroos model shows that service quality depends on technical quality, functional quality and company image, in which functional quality is more important than technical quality. Parasuraman et al.'s model addresses service gaps.

### 1.3.3. Brand policy

Service brands are often built on differentiation in intangible elements in the service package that the business provides to customers. Most service businesses offer a portfolio of services rather than a single service. Each service brand can bring different benefits, targeting different customer groups with different value commitments. Deciding how many sub-brands to have depends on the number of market segments the business participates in and the customer behavior characteristics, service characteristics, resources and strategic goals of the business.

Many companies implement a strategy of closely linking the corporate brand with their own service brand. In this case, the child brand is inherited and guaranteed by the reputation of the parent brand.

### 1.4. New product development process

According to Philip Kotler, 2020 main stages in new product development:



## 2. Current status of building and implementing product and service policies at Mobile World Joint Stock Company

### 2.1. Overview of business activities of Mobile World Joint Stock Company

#### 2.1.1. Company formation and development process

Mobile World Joint Stock Company was established in 2003, is a marketing communications company with 100% foreign capital. Mobile World Joint Stock Company provides customers with integrated communication solutions including: Marketing and branding, Analysis strategy and breakthrough solutions, Digital communication and SEO, Design creativity and Production, Media Planning and Buying and Direct Marketing. With the business philosophy "Good Innovation" is not only understood as a matter of technological improvement but also as reforming the business model and organizational structure to create ideas. helps form a business vision that contributes to building the future and contributing value to society. Megarrybowen Vietnam Mobile World Joint Stock Company has won many prestigious awards over many years of operation in the Vietnamese market such as: MMA Gold Award - Cross media & promotion, MMA Bronze Award - Innovative media for the campaign Coca Cola media "Excited, Vietnam champions", MMA - Awareness Gold Award for Fuzetea media campaign "Super Hit Cover, Youthful Adventure"...

#### 2.1.2. Overview of the marketing communications industry in Vietnam today

At the end of the 2004 century, when the State changed the market structure, businesses were expanded to promote the development of the marketing communications industry. However, in the past 10 years, marketing and communication have developed most sublimated and brilliantly. Along with the fourth industrial revolution - the digital era, businesses have combined traditional marketing with digital marketing to promote communication activities for businesses, brands and products. mine.

#### 2.1.3. Some details about the business activities of Mobile World Joint Stock Company

Mobile World Joint Stock Company is a company providing communication, marketing and advertising services for businesses. With a long history and a certified brand in the international market, Mobile World Joint Stock Company is highly appreciated in the Vietnamese market. According to Japanese philosophy and model, Mobile World Joint Stock Company develops in the direction of creating good things for society, the idea of development for people. The main business activities of Mobile World Joint Stock Company are to provide services including: consulting, positioning, communication,...

## **2.2. Factors affecting product and service policies**

### **2.2.1. Micro marketing environment**

#### *Supplier*

Mobile World Joint Stock Company often outsources services such as PR, advertising film production, market research... and the company has many suppliers so they are not dependent on any one supplier. which has the flexibility to switch suppliers. This has both a positive effect when the volume of projects is large but the company can still take advantage of resources to serve customers and ensure product quality. However, a negative effect is when the company too dependent on contractors, does not develop its own products but becomes a distribution intermediary for other suppliers.

#### *Marketing intermediaries*

Mobile World Joint Stock Company mostly does not need to use transportation distribution intermediaries, intermediaries to carry out marketing activities for businesses, etc. However, financial intermediaries (banks, insurance companies) , credit company,...) plays an important part in ensuring the company's financial resources and transactions with customers.

These marketing intermediary factors do not directly impact the business's products but only impact the financial activities of the business.

#### *Competitors*

Some competitors to Mobile World Joint Stock Company include: T&A Ogilvy, Hakuhodo, WPP Group, Flix Agency, Richard Moore... These are all strong competitors and have a strong impact on product policy. of business. Businesses always need to innovate, create and diversify product categories because direct competitors are large enterprises, each competitor always has their own comprehensive and optimal product policies for customers. . Learning and applying product policies to create competitive advantage is very important.

#### *Client*

The main consumer markets of Mobile World Joint Stock Company are Japanese companies and corporations operating in the Vietnamese market: Toyota, Ajinomoto, KAO, Yamaha, etc. In addition to companies and corporations invested in Investing in Japan, Mobile World Joint Stock Company also attracts a large number of Vietnamese customers such as: Vietcombank, Viettel IDC, Habeco,... Each customer of Mobile World Joint Stock Company has a strategy. , a unique way of communicating for their products and businesses. Therefore, Mobile World Joint Stock Company must also be flexible and skillful in applying its own product policies and strategies to customers..

#### *General public*

Mobile World Joint Stock Company maintains a very good relationship with the public, so the company's image in the market is very good. Every year, the company cooperates with customers to organize social activities (charity, entertainment...) to contribute to building a beautiful image in the eyes of the public. When the relationship of Mobile World Joint Stock Company with the public improves in a positive direction, the brand identity of Mobile World Joint Stock Company in the hearts of customers becomes even better and more valuable. The brand has since been enhanced. Since then, the product quality of Mobile World Joint Stock Company has been evaluated well and the service quality gap between the company and customers has been shortened.

### **2.2.2. Macro marketing environment**

#### *Demographic*

Vietnam is considered a potential country for companies to invest and develop in the long term due to its large population and young age. The Vietnamese market is considered a crowded labor market. People tend to be interested in consuming goods and products, which will affect the way businesses communicate and advertise their products. This is considered a factor that indirectly affects the product policy of Mobile World Joint Stock Company. To reach more consumers, Mobile World Joint Stock Company's customers (businesses with advertising communication needs) will require communication methods to always be innovated. Therefore, the company's product policy needs to be flexible and change to meet the urgent needs of customers.

#### *Politics and law*

Vietnamese politics follows the direction of a socialist state (one party) combined with an effective legal system to create a stable and peaceful political environment. Recently, Vietnam's political and legal system has made changes to promote economic development and create conditions for foreign investment (FDI) companies. However, the application of the law still has some limitations and delays for foreign businesses. Therefore, the process of registering new occupations of Mobile World Joint Stock Company always requires more censorship time than that of domestic enterprises. This difficulty causes new product development to be delayed.

#### *Economy*

In recent years, Vietnam has always had a positive GDP growth rate, the Vietnamese economy has developed strongly and is a market worth investing in. However, during the epidemic years (Covid 19), economic fluctuations directly affect businesses. Although the economy is still growing, some industries (restaurants, tourism, hotels, etc.) have decreased revenue, leading to businesses cutting costs for communication activities and shortening advertising items. Therefore, Mobile World Joint Stock Company needs to adjust product policies and reduce work items to suit customers' budgets.

#### *Sociocultural:*

Regarding culture, Vietnam is a multicultural country (with 54 ethnic groups and organizes nearly many festivals each year. This is an important factor contributing to the development of the domestic service industry. Vietnamese social situation The South is increasingly improving. Infrastructure is newly built and renovated every year to serve the development needs of people nationwide. This is a positive factor for the service industry, especially the media industry. Advertising. Businesses often have a need to advertise their products during festivals, especially organizing events. Therefore, social and cultural factors have contributed to helping companies develop. This service is more.

#### *Technology*

During the 4th industrial revolution, the boom created new technical products. Companies and businesses continuously update high-quality machinery into their production processes. Agencies, organizations and people change the way they work and operate on digital platforms. These are considered great opportunities to promote the country's overall economic development. Technological development requires communication products via digital platforms to always keep up with trends, innovate and transform. To meet customer needs, Mobile World Joint Stock Company's digital media products must always adapt to new features and algorithms.

#### *Nature*

Water pollution, air pollution, deforestation... are worrying issues in Vietnam. To overcome the above problems, the Government has proposed many measures. Although natural changes do not directly affect advertising communications, they also have indirect impacts on businesses. The frequent change in media publications and advertisements is a factor causing environmental pollution in recent years. This is a common shortcoming of current businesses. In the future, to protect the environment, agencies may have relevant regulations that limit the innovation of businesses' advertising products.

### **2.3. Current status of product and service policies**

#### **2.3.1. Policy on product and service categories and categories**

##### ***Core products:***

Dentu's core products include: Market research and public opinion polls, management consulting activities, computer programming, advertising, trade introduction and promotion organizations, computer consulting and computer system administration.

##### ***Supplementary products:***

Regarding information, the company's customer service staff are thoroughly trained in the process of exchanging information with customers to create an experiential journey throughout the process of providing customer service. Care is always enthusiastic in providing necessary information to customers.

Regarding ordering, to ensure the process of providing services to customers is seamless and uninterrupted, from the first stage when customers provide information, the company will update customer information (to serve the process). internal processing), preparing documents, records and related contracts to the service provision process so that the ordering process takes place quickly and does not affect the project progress.

Regarding settlement and invoice issuance, the company's invoices are issued in accordance with the provisions of the contract and only when all documents are confirmed by the customer. Mobile World Joint Stock Company uses an electronic invoice system in accordance with State regulations.

Payment at Mobile World Joint Stock Company is made entirely by bank transfer. The payment account number is always attached by the company to the invoice and payment request sent to the customer.

Regarding consulting, based on the form of consulting, customers are divided into two types: Customers who have specific requirements (topics) for their projects and Customers who do not have specific requirements for the project. For customers who have specific requests (topics), the company will advise on advertising communication service packages appropriate to the customer's wishes and actual budget. For customers who do not have specific requirements, the company will analyze the current status with the customer, collect leadership opinions, needs and wishes to achieve after the campaign/project. From there, departments within the company will synthesize data from customers and advise customers on the most suitable service package.

Regarding hospitality, the company's employees are properly trained in communicating with customers, whether they are new or long-time customers. Employees are always ready to support and help customers when they encounter difficulties or have information that the company needs to answer.

Regarding safety, to ensure the service provision process goes smoothly, right from the beginning of approaching customers, the company always signs a bilateral confidentiality agreement.

to ensure that Mobile World Joint Stock Company does not disclose any unpublished customer information or data to the outside world.

Some exceptions for strategic partners are regular and long-standing customers. When there are small items outside the contract and within the scope of support, Mobile World Joint Stock Company still provides These services are free with the aim of keeping good relationships with our customers.

### ***Quality policy***

To ensure the quality of services provided to customers, Mobile World Joint Stock Company has built a series of exclusive models, only available at Mobile World Joint Stock Company: Communication Model leadership, Honeycomb model and change leadership designs. These exclusive models, although bearing the characteristics of Mobile World Joint Stock Company, still follow the theory and practice of the advertising media industry. In addition to exclusive design models, the personnel selection process is also one of the important steps to ensure quality at the company. Personnel at Mobile World Joint Stock Company mostly have experience working in the advertising media industry and have a deep understanding of projects and fields. Every year, to ensure the quality of service delivered to customers, Mobile World Joint Stock Company always has training classes to update the latest trends for each employee

### ***Brand policy***

From the first day of establishment, Mobile World Joint Stock Company's products have been under the Mobile World Joint Stock Company brand. By 2019, Mobile World Joint Stock Company marked a transformation when changing its brand identity, the name Mobile World Joint Stock Company was changed to Mearrybowen Viet Mobile World Joint Stock Company. Most of Mobile World Joint Stock Company's products carry the Mobile World Joint Stock Company brand (or Mearrybowen Mobile World Joint Stock Company). Because the name Mobile World Joint Stock Company is too familiar to customers, changing the product brand name could cause confusion with customers and affect the company's identity, revenue and profits.

## ***2.4. New product development process***

### ***2.4.1. Current status of new product development at enterprises***

In 2014, with the explosion of the fourth industrial revolution, combined with innovation from traditional marketing to digital marketing, Mobile World Joint Stock Company decided to register for additional Supplementing the portfolio of design and communication products via digital platforms. This is an important transformation for the company

keep up with market trends and requirements at that time. Mobile World Joint Stock Company's global digital platform partners, including Google and Facebook, always have changes in advertising policies and algorithms on their platforms. Therefore, the company always promptly updates changes and keeps up with trends on digital platforms to provide the best possible service to customers.

In 2019, when the Tiktok platform entered the Vietnamese market, creating a new wave of advertising media that attracted the majority of young people to participate. To meet the communication needs of businesses on this platform, Mobile World Joint Stock Company has quickly developed a new product (Communication via Tiktok social network) and has received a lot of interest from customers.

### ***2.4.1. Current status of the new product development process at the enterprise***

The company has not yet built for itself a complete process in developing new products. The company's new products are referenced on the market, competitors and customer needs.

## ***2.5. General assessment***

### ***2.5.1 Success***

Talking about product policies, Mobile World Joint Stock Company has built a diverse core product portfolio, full of services to basically meet an IMC marketing communication campaign, positioning campaign, and repositioning the brand. Additional product portfolio supports core products in serving and providing services to customers.

Regarding the service provision process, Mobile World Joint Stock Company builds a standard service provision process suitable for all customers.

When it comes to the service quality policy of Mobile World Joint Stock Company, any customer can see a unique and unique feature of the company because it has built exclusive models and strategies. that no other company has. Personnel at Mobile World Joint Stock Company are experienced resources, ensuring product quality that meets the needs of customers.

Regarding brand policy, the company builds the brand image of Mobile World Joint Stock Company as the only brand representing its services. With the resonance of being a famous global brand in the advertising media services industry, the Mobile World Joint Stock Company brand in Vietnam is very loved by customers.

Developing new products is one of the issues of concern at Mobile World Joint Stock Company. The company always tries to keep up with the development trends of the domestic market to provide the best and newest services to satisfy customers' needs and differentiate themselves from competitors.

Because of the successes mentioned above, Mobile World Joint Stock Company has retained many loyal customers and attracted many new customers to bring a stable source of revenue over many years of operation. in Viet Nam

### **2.5.2. Limit**

*In addition to the above successes, Mobile World Joint Stock Company still has some* limitations that need to be overcome in order for the company's product policy to be further improved.

Regarding product categories and categories, some products of Mobile World Joint Stock Company still hire outside suppliers to produce: media (digital), PR, film production, limited market research. field (only desk research, no in-depth research and interviews). Additional products do not have a clear policy, so in many cases, when customers request additional support for some items beyond the initial agreement, personnel do not have time to prepare carefully, affecting affects the quality of the service desk delivered to customers.

Regarding product quality, although the quality is evaluated well, the company has not yet built a process to evaluate service quality after each project. This can be a big gap, causing some problems in terms of service quality gap between businesses and customers.

Regarding service brands, Mobile World Joint Stock Company is a big brand, but the one-brand policy can pose risks to businesses because when a product or service error occurs, it will affect the company's business. All other products in the same brand.

Regarding new product development policy, despite efforts to build new products to meet customer needs, Mobile World Joint Stock Company still faces difficulties because it has not built a development process for itself. Complete new product development. In addition, the company also faces many difficulties in registering new products with state agencies.

### **2.5.2. Reason**

Regarding the success of Mobile World Joint Stock Company, first of all, Mobile World Joint Stock Company has a human resources strategy, so it has attracted many excellent senior personnel, always among the top companies. The company has the best employee remuneration, open office to help employees freely develop and innovate, a friendly and fun working environment to help employees deliver the best quality products to customers. . Mobile World Joint Stock Company has built its brand for many years in foreign markets, so when it comes to the Vietnamese market, the Mobile World Joint Stock Company brand is trusted by many customers, with high quality. Brand recognition is also very high. Contributing to the success of the quality policy is the fact that Mobile World Joint Stock Company has built for itself exclusive high-quality products and meticulous plans for customers.

Regarding limitations, Mobile World Joint Stock Company's customers focus mainly on positioning, brand repositioning, and IMC communications. Very few customers order PR products or design advertising films. So this is the reason why these items are mostly outsourced and have not been developed in the work items provided by Mobile World Joint Stock Company. The product development process and product quality assessment process are because the company has not built professional customer data management software (only financial and accounting data management software), so the information is still self-archived by the staff, creating some inadequacies in the quality inspection and evaluation process later.

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## **3. Recommended solutions to improve the company's product policy**

### **3.1. Solutions need to be implemented for Mobile World Joint Stock Company**

#### **3.1.1. Solutions to fix product categories and categories**

To enhance advantages and overcome limitations in product portfolio and types, the company needs to improve the quality of some core services, invest more in some services such as advertising film production, PR, event organization... because these products have great potential in the future.

In addition, for the product to meet customers' requirements, the company needs to regularly update new policies and understand algorithms on digital platforms. Integrated communication services should be combined with market research services to provide overall market assessment indicators such as Share of voice (SOV): an index showing consumer interest in the market. with customer products and competitors, Net Sentiment (NS): an index that analyzes customer sentiment about a topic.

For brand positioning and repositioning services, the company needs to focus on developing an in-depth interview department instead of hiring services from outside providers because these projects require exploitation and research. Research a lot of information related to each customer's specific industry.

### **3.1.2. Solutions to overcome service quality policies**

Regarding the service quality policy, the company should take an additional step to self-assess the quality of its products after completing the service with customers. In addition, Mobile World Joint Stock Company can conduct surveys to see how the quality of the company's products is evaluated by customers. From those assessments, the company can find loopholes and learn from previous projects so that the product returns.

Then provide customers with even better results. In addition, evaluation can shorten the service quality gap between customers and businesses.

### **3.1.3 Solutions to overcome policies and processes for new product development**

From the current situation and weaknesses of the new product development process at Mobile World Joint Stock Company, the author would like to offer some suggestions to overcome the new product development process at the company, helping the company have can develop further in the near future.

#### **Step 1: Build ideas**

New product development starts from searching for ideas in the system of product ideas in the media industry. Businesses can collect information from external sources such as customers, partners, competitors, experts... or also from internal sources within the business such as employees, research and product development departments. products... From there, there are many new ideas about products to select a few excellent ideas.

#### **Step 2: Screen ideas**

In step 1 of building ideas, the business has collected a large set of great ideas and ideas about new products. This step is aimed at sifting through a large set of new product ideas, discovering good ideas and eliminating bad ideas as soon as possible. Product development costs increase a lot in the later stages, so the company only wants to go ahead with product ideas that will turn into profitable products.

#### **Step 3: Develop ideas and test**

An attractive idea will be developed into a more detailed and specific version (which can be described by images or physical properties). Businesses often develop detailed and specific versions of new product ideas with consumers before trying to turn them into actual new products. For some specific versions of ideas, a verbal or visual description may be sufficient. However, presenting this specific idea more physically would increase its credibility. After being exposed to the concept, consumers can be asked to react to it by answering questions. The answers to such questions will help the company decide which ideas have the strongest appeal.

#### **Step 4: Develop a marketing plan**

After having a suitable idea and a detailed version of the new product idea, the business needs to have a suitable marketing plan.

#### **Step 5: Analyze business activities**

Business analysis involves reviewing sales, cost, and profit forecasts for a new product to find out whether they meet the company's goals. If possible, the product can move into the new product development phase. Step 6: Develop new products

The research and development department will develop and test one or more physical versions of the new product idea. The research and development department will design a prototype that will satisfy and excite consumers and can be produced quickly and at a reasonable cost. Developing a successful prototype can take days, weeks, months or even years depending on the product and prototyping method.

#### **Step 7: Marketing audit**

This is the step where the new product is put through actual testing. At this time, the new product is still a business secret so it cannot be tested publicly. This step businesses must do very carefully but cannot be skipped. Marketing audits provide managers with experience marketing a product before spending a large amount of money on a full introduction. Step 8: Commercialization

Next, the company must decide where to launch the new product - in a location, a region, a national market, or an international market. Some businesses can quickly introduce new products into the national market, some businesses with international distribution systems will be able to introduce new products quickly globally.

### **3.2. Other solutions**

To improve the above solutions, the company should promote marketing policies that support product policies: Price policy, distribution policy and promotion policy.

From the State management agency

The law on media and advertising comes into operation, creating regulations consistent with fine customs, culture and social life. Support for improving laws and policies related to media and advertising is a great motivation for organizations operating in the industry.

To contribute to the development of product policies at businesses providing communication and advertising activities, regulations on a number of advertising media platforms such as newspapers (including paper and electronic newspapers), channels The more television,... develops, the more advantages it creates for the development of the advertising media industry. In addition, the expanded and improved transportation system (buses, taxis, train systems...) is an advantage.

large so that the advertising media industry has more means to exploit (outdoor advertising).

Regarding legal issues, the authorities should propose some more appropriate regulations for the development of the media and advertising industry. Consider regulations on business portfolio registration for foreign-invested companies, shorten the time for reviewing and processing documents to make it more convenient for businesses to develop their businesses. Building equal legal mechanisms between Vietnamese businesses and foreign businesses to ensure fair competition for businesses.

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#### 4. CONCLUDE

The research content has systematized theoretical issues related to product policies, product policy content and developed solutions to improve product and service policies of The World Joint Stock Company. mobile world to gradually increase the competitiveness of products to contribute to enhancing the company's image in the region.

However, the research content needs to be deployed to test whether it is suitable for practice and meets the expectations of customers using the company's products and services.

The research content is within a relatively narrow scope and is a specific product and service of the advertising media industry, so the writer encountered many difficulties in collecting theoretical sources to create a general theoretical basis system, from That has created many obstacles for analyzing the current situation and proposing solutions.

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