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VICOMTE READING ROOM

WANNA GO DEEPER?

Further reading recommendations to understand marketing better in general, and the link between pricing and inflation in particular.

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THE VICOMTE READING LIST

"What Should I Read to Understand Marketing Better?"

I get that question often from MBA students, or from entrepreneurs. The answer is: it depends on your own personal context and application.

To get you started on your own discovery of the wonderful world of marketing — and besides my own two books, of course — these three curated lists may help. They are all easy to find on your favorite book provider.

1. On Marketing "Dark Magic" Basics

Insights, branding, portfolio management, connections, renovation and innovation, pricing, metrics…

- "How to Think Like Leonardo Da Vinci" — Michael J Gelb
- "The Effective Executive" — Peter F. Drucker
- "Power Brands" — Jesko Perry et al. (McKinsey)
- "Marketing and Finance: Creating Shareholder Value" — McDonald, Smith & Ward
- "Predictive Analytics" — Eric Siegel
- "Power Pricing" — Robert J. Dolan & Hermann Simon
- "The Power of Habit" — Charles Duhigg
- "Hooked" — Nir Eyal
- "Nudge" — Richard H. Thaler & Cass R. Sunstein
- "How Brands Grow: What Marketers Don't Know" — Byron Sharp
- "Value Proposition Design" — Alexander Osterwalder et al.
- "Z.E.R.O.: Zero Paid Media as the New Marketing Model" — Joseph Jaffe & Maarten Albarda

PS — for Da Vinci superfans: "How to Think Like Leonardo Da Vinci" is the most topical pick for a "Renaissance Brand" lover. If you're a Da Vinci superfan like me, enjoy these four additional sources before diving into other classics: 1) "The Ugly Renaissance" — Alexander Lee, 2) "Da Vinci's Ghost" — Toby Lester, 3) Da Vinci's Demons — TV series (Showtime, USA), and 4) Leonardo Da Vinci: The Universal Man — documentary (Amazon Prime).

2. On Thinking Wider: Marketing in a Broader Societal Context

- "Against the Gods: The Story of Risk" — Peter Bernstein
- "Range: Why Generalists Triumph in a Specialized World" — David J. Epstein
- "Dream Big: The Brazilian Trio Behind 3G Capital" — Cristiane Correa

- “Growth: How Ideals Power Growth and Profit at the World's Greatest Companies” — Jim Stengel
- “No Ordinary Disruption” — McKinsey Global Institute team
- “How We Got To Now” — Steven Johnson
- “Better with Age” — Peter Hubbell
- “The Second Curve: Thoughts on Reinventing Society” — Charles Handy
- “The Entrepreneurial State” — Mariana Mazzucato
- “The Wisdom of Crowds” — James Surowiecki

3. On Staying Young Forever: Entrepreneurship & Intrapreneurship

- “The Start-Up of You” — Reid Hoffman & Ben Casnocha
- “Multipotentialite: Why Some of Us Don't Have One True Calling” — Emilie Wapnick (TED Talk)
- “Worthless, Impossible and Stupid” — Daniel Isenberg
- “Zero to One” — Peter Thiel & Blake Masters
- “Restaurant Man” — Joe Bastianich
- “Dealing with Darwin” — Geoffrey Moore
- “Angel Investing” — David S. Rose & Reid Hoffman
- “Venture Deals” — Brad Feld & Jason Mendelson
- “Start Up Boards” — Brad Feld
- “Applied Corporate Finance” — Aswath Damodaran
- “Narrative & Numbers” — Aswath Damodaran
- “Finish Big” — Bo Burlingham

Chris R. Burggraeve runs Vicomte, a NYC-based marketing advisory firm helping C-Suites and Boards (re)build finance-first marketing capability. Get the Creating Marketing Miracle$ model, the Ultimate Guides, and the Alpha M 2.0 Audit — all free — at vicomte.com.

PRICING POWER & PURPOSE

Pricing vs. Purpose — Reading for Inflationary Times

Following a series of sessions with senior marketing and finance leaders at companies around the world, at the Institute for Real Growth, and at The B2B Institute, about the tension between these two concepts, many asked for more reading on Pricing (Power).

The financial “why” of marketing is to build strong intangible assets on the balance sheet, then to monetize them via the P&L. Warren Edward Buffett's #1 criterium to invest in any company is whether it has Pricing Power or not: the ability to raise prices on its Brands over time, without curtailing demand or losing share to a competitor. In math equation terms, Pricing Power is the “necessary condition” for long-term brand success. Purpose is the “sufficient” condition. It is all about “and,” not “or,” as I argued last year in Marketing Week. However, many companies are increasingly at risk of throwing away the proverbial Purpose baby with the inflation bathwater, hoping to protect margins for another quarter.

What lessons have been learned? How to balance a fiduciary duty to shareholders vs. to all stakeholders?

For your convenience, I compiled two chronological lists, from the most recent publications to (pre-inflation) classics — a mix of technical and more accessible articles and academic books.

Recent Articles (Post-Inflation)

1. "How to Grow despite Inflation" — Simon-Kucher, May 2022
2. "Talking to Your Customers About Prices" — Harvard Business Review, March 2022
3. "Warren Buffett's Top Tips for Beating Inflation" — Investing.com, March 2022
4. "Five Ways to Adapt Pricing to Inflation" — McKinsey & Company, Feb 2022
5. "The 4Ps of Marketing: What You Need to Know" — Neil Patel, 2022

A quick modern refresh on the “P” of Price — useful for anyone who never learned the 4P Marketing Mix, and who may equate “Marketing” only with “advertising” or “social media management” (both a fine subset of the “P” of Promotion only).

Books (Pre- and Post-Inflation)

1. "Beating Inflation: an Agile, Concrete and Effective Corporate Guide" — Hermann Simon, 2023
2. "Marketing and Finance: Creating Shareholder Value" — Malcolm McDonald, Brian D Smith & Keith Ward, 2013
3. "Predictive Analytics: The Power to Predict Who Will Click, Buy, Lie Or Die" — Eric Siegel, 2013

4. "The Psychology of Price" — Leigh Caldwell, 2012

5. "Power Pricing: How Managing Price Transforms the Bottom Line" — Robert Dolan & Hermann Simon, 1996

These lists are not meant to be exhaustive. (Beating) Inflation is a broad topic, with major macro-economic ramifications across society, and with many good and bad historical lessons. Inflation has positives too. There are also valuable lessons from countries with a long history of high inflation (Turkey, Argentina, and others).

More on this: Chris's article on Pricing Power and Purpose in Marketing Week.

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