

Helping Managers Sleep Better at Night

If we can't eliminate uncertainty in business, perhaps we can turn it to our advantage

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Billur Akdeniz Talay, associate professor of marketing sciences, strives to identify the answers for questions “that keep managers awake at night.” These nightmarish challenges focus on questions related to new product innovation, market signaling and

international marketing strategies in industries, such as automobiles, where miscalculations can cost millions.

Creating her own rich, longitudinal datasets from various sources, Akdeniz develops empirical models and uses econometric methodologies to tease out novel connections. In a current study, she shows that car manufacturers (e.g., Volkswagen Group, Honda Motor Company) with higher perceived quality car brands (e.g., Audi, Acura) are well positioned to augment the innovative efforts in their product portfolios through increased sales.

In another study, she found that under certain conditions, short-term stock market reactions to new product preannouncements can be a useful forecasting tool for future product performance and budget allocation.

The implications should furnish welcome insight to red-eyed managers:

“Focus” has become the latest boardroom buzzword for auto manufacturers trying to manage complex and costly product lines under multiple car brands. Therefore, product portfolio decisions — i.e., in how many product segments should a manufacturer compete — and brand portfolio decisions — i.e., its positioning within that segment — need to be made simultaneously rather than independently.

In a mature yet dynamic industry such as automobiles, firms should consider treating new product preannouncements not only as strong signals to the market but also critical marketing activities along with product innovation and branding strategy.

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