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BOOK REVIEW

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Gábor REKETYE (2019). **Value Creation 4.0- Marketing Products in the 21st Century**. London: Transnational Press London, 251 pp, ISBN: 978-1-912997-21-3.

Value Creation 4.0 is a marketing guide designed to address the needs of the age of the fourth industrial revolution. It takes a practical oriented approach via drawing the reader's attention to situations and challenges. The title focuses on customer-oriented management of products and it also dissects many key value creation topics in 4 parts through 14 chapters. The book is primarily targeting practitioners and those in higher education as well as those interested advance marketing.

Gabor Rekettye is a highly experience Hungarian marketing expert and an emeritus professor at the University of Pecs with a professional background stretching over half a century. He had a dogma of his own within the field of marketing which reflects the rich and diverse experiences he came across during his time. He spent substantial part of his career in the industry as well as many years within academia as a senior academic with managerial responsibilities. This background is well-reflected in the pages of this book.

Value creation 4.0 – Marketing Products in the 21st Century is the result of the authors reading into today's cyber age and all the drastic changes associated with it. He hands out to the reader an expert visionary analysis of the situation and all the challenges and risks there.

The book has a sophisticated structure organised in a conducive way to deliver a good understanding of marketing. It disassembles all elements of value to clarify definitions by presenting theories and diagrams of factors affecting perceived value. The author explores various scenarios and challenges to illustrate the concept of value and product utility across different sectors. The take-home message or argument is that "Today's value-conscious consumers cannot be persuaded by the best

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product or the lowest price alone" and the concept becomes much more challenging as globalisation, trends and online market are introduced as variables in the equation of value creation.

Designed as a text-book, Rekettye divides the subject of value creation into definition, component, management and development. Each of the four parts begins with a little diagram of the essential subject content that guides the reader throughout.

The content is also very visual; rich in diagrams, charts and pictures and many arguments and discussions start with short extracts that demonstrate key concepts which are expanded throughout the chapter. This is creating an easy to read format, particularly appealing for students. Scenarios and challenges are discussed with the help of case studies and exhibits which expand the readers' horizon while checking progress by end of chapter questions. These features make the book a very useful tool in higher education.

The book provides a brief and accurate synthesis of the current marketing knowledge and questions the tools used to create business value and how it is increasingly becoming out of date. Additionally, he emphasises on how meeting such challenges; complex ecosystems, new technologies and dynamic markets requires significant enterprise transformation. This book urges marketers to move towards value-creating and value providing oriented approaches and to be creative in marketing management.

