



BOOK REVIEW

Book

Principles of Marketing

Albrecht MG, Green M & Hoffman L

2023 OpenStax, Rice University, ISBN: 978-1-951693-88-6

Reviewer

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There has been increasing concern in the higher educational community about the cost of college textbooks, with some sources, such as the Education Data Initiative, reporting that the average student may spend over \$1000 annually on books, with prices rising at three times the inflation rate. A quarter of the students surveyed worked extra hours and other skipped meals to pay for their books (Hanson 2024). Others have resorted to using cheaper eBooks or renting them to afford them. Some students report not buying textbooks because of their costs, which will harm their performance. One response to this, both at the individual faculty and the institutional level, is to promote textbook cost-saving programs for students. The University of Baltimore, for example, has the No Cost Materials Group, which provides grants to encourage faculty to redesign their courses using low/no cost material. OpenStax, a nonprofit at Rice University, funded by the Gates Foundations, Google, NSF, and others, provides free online and low-cost print textbooks in various subjects under a Creative Commons license. Other publishers offer low-cost options.

The Principles of Marketing text, published by OpenStax, presents the basic material needed to cover an introductory undergraduate marketing course well. The layout is clean, and the topics are readable and understandable, appropriate for the target students. Each chapter begins with an outline and spotlights a company, which is used as an example to highlight key concepts covered in the chapter. Each section starts with learning objectives and ends with a knowledge check quiz (with answers at the end) so students can assess their understanding of the material before moving on to the next section. The content is presented with current and relevant examples, and sections such as *careers in marketing* provide students with insights that can better prepare them for internships and marketing careers. There are links to additional sources for students interested in delving deeper, and each chapter ends with a summary and key terms. Discussion questions, critical thinking exercises, and short cases allow students to apply the concepts in the context of a real company. A nice feature is the marketing plan exercise, which runs through the book, where students build on each chapter's content to have a fully developed marketing plan. A useful template for this plan is also provided in which students complete each section as they finish the relevant material. The instructor's manual accompanying the text is comprehensive and complete, with attractive slides, a test bank, and detailed answers to end-of-chapter and case questions.

These books represent a welcome option for instructors, universities, and students concerned about the rising costs of textbooks, which is part of the larger issue of the increase in college costs. Low/no-cost books (along with course reserves, library resources, public domain work, instructor-developed material, etc.) are a way to bring educational material within the reach of many more students. My review of this book, a no-cost option, suggests that instructors should review the appropriateness of what is available in their disciplines. While Rice University was able to create OpenStax as an edtech nonprofit initiative, with the support and contribution of many generous donors, it will be interesting to see how the business model will evolve, given its dependence on donor funding. Nevertheless, it is an important initiative if education is to be affordable and textbook costs don't price many students out of the market. Many academic journals offer open access as an option, where authors pay a fee, in addition to the traditional subscription-based model. Textbook publishers may consider subsidizing students if funds become tight, given donations' fickleness and unpredictable nature.

My experience shows that these books, supplemented with other open-source work where needed, can provide affordable foundational knowledge without sacrificing quality and depth, and more instructors should consider using them. Students will welcome such initiatives.

Reference

Hanson M 2024. Average cost of college textbooks. <https://educationdata.org/average-cost-of-college-textbooks>

Reviewer



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