



Dynamic Models of Advertising Competition: Open- and Closed-Loop Extensions (International Series in Quantitative Marketing)

Gary Erickson

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For years, I have been impressed by how dynamic markets are. Marketing strategies are rarely successful without adjustments over time, and marketing managers need constantly to monitor, and anticipate when possible, important changes in the marketing environment, so that they can adapt their marketing strategies to changing market conditions. It strikes me as important that the dynamic elements of marketing be modeled and studied, and a significant part of my research activity has been dedicated to exploring the nature and implications of dynamic marketing strategies. The marketing field has used various models and methodologies in the attempt to understand dynamic markets. I must thank my dissertation advisor, Dave Montgomery at Stanford, for originally turning my attention toward time-varying parameter models some 14 years ago. From that platform, I have proceeded to search for models that capture the essence of dynamic marketing, as well as for methodological tools, empirical as well as analytical, that allow insightful study of such models.

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