

FOR IMMEDIATE RELEASE
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**UI Professor of Marketing Tapped
For AMA Lifetime Achievement Award**

Dr. Kent Monroe, J. M. Jones Professor of Marketing at the University of Illinois College of Commerce, Urbana-Campaign, has been awarded the Marketing Pioneer Award by the Central Illinois Chapter of the American Marketing Association.

Dr. Monroe is a world-renowned marketer known for his extensive work in the area of pricing. He pioneered research on understanding how buyers perceive price information and form value judgments. Two of his earliest AMA publications related to the psychophysics of pricing in the May 1971 *The Journal of Marketing Research* and "Buyer's Subjective Perceptions of Price" in the same journal in February of 1973. One of his most current works published in the *Journal of the Academy of Marketing Science* in April 1999 demonstrates that the ability to process numbers is more difficult than economists or other researchers had previously assumed.

He was one of only four individuals tapped to receive The Pricing Institute's Pricer of the Year Award in 1999 for his efforts in providing pricing knowledge.

In October 2000, Fordham University's annual conference was held in Monroe's honor in recognition of his contributions to the field of pricing research.

On April 9, 2002, the Central Illinois Chapter of the American Marketing Association will recognize Dr. Monroe's lifetime achievement through the presentation of its coveted Marketing Pioneer Award.

Monroe earned a D.B.A. in Business Administration from the University of Illinois in 1968; an MBA in Marketing from Indiana in 1961; and a BA in Economics and Mathematics from Kalamazoo College in 1960.

Before coming to the University of Illinois in 1991, he was the Goodykoontz Professor of Marketing at Virginia Tech. He also served as a market research analyst for the US Postal Rate Commission for one year.

He is widely published in scholarly journals and has written a textbook that has been reprinted and been translated into Spanish entitled Pricing: Making Profitable Decisions. Monroe has also served on the editorial boards on numerous journals. He served as Director for the Association for Consumer Research, editor of the Journal of Consumer Research and is the current editor of Pricing Strategy and Practice: An International Journal.

Dr. Monroe is also highly regarded as an educator and leader. He has won teaching awards at the U of I and was elected to VPI's Academy for Teaching Excellence. He has mentored over 34 doctoral candidates. He has served as the Head of the Department of Business Administration at UI from 1994 through 1999.

Dr. Monroe is well known for beginning many of his classes with the saying, "success need not be achieved by blowing out the flame of another." His thoughtfulness and generosity toward students and colleagues alike, the impact of his research, his organizational and leadership skills and his commitment to his profession make him an outstanding choice for the Pioneer Award.

Dr. Monroe is being recognized at an annual awards ceremony at Crestwicke Country Club in Bloomington, Illinois on Tuesday, April 9th. In addition to Monroe, a Champaign County business, Vesuvius is being recognized as a Marketing Pioneer firm and Amanda Brenner is being recognized as the student award winner from the University of Illinois.

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