Marketing Concepts (MKTG) (2017 - 2020)

Course Overview
Title: Marketing Concepts
Prerequisites: None
Hours: 50
Credits: 5
Course Type: Marketing, International Business (300/400 level)
Term(s): Fall, Winter, Spring, Summer
Language: English
Instructor: Professor Adriana Espinet

Course Description:
This course is designed to provide students with an understanding of the fundamental marketing concepts and their application by business and non-business organizations. The goal is to expose the students to these concepts as they are used in a wide variety of settings, including consumer goods firms, manufacturing and service industries, and small and large businesses. The course will give you an overview of marketing strategy issues, elements of a market – company, customers, and competition, as well as the fundamental elements of the marketing mix – product, price, placement (distribution) and promotion. In addition, the course adopts a modern, customer-centric view of marketing and will, via managerial marketing models, prepare students to comfortably apply the marketing strategies in a quantitative, precise, and informed fashion. As with any class, the knowledge that you take away from the class will be determined in large part by the degree to which you rigorously pursue an understanding of the materials covered. This includes reading the assigned materials, asking informed questions, and productively interacting with your peers in team assignments.

Course Objectives:
Marketing creates value by facilitating exchange relationships amongst people, organizations, and countries. In this class, we will examine how companies capture value by focusing on the needs and wants of their customers. The marketing process is extremely dynamic and does not operate within a vacuum. Students will explore the environmental as well as internal forces that impact key marketing decisions. The specific learning objectives of this course are to:

• To understand marketing as a framework for analyzing real-world situations.
• To understand and be able to critically evaluate basic elements of a marketing program.
• To acquaint you with some behavioral and managerial tools used in marketing situations.
• To develop your skills in defining marketing problems, analyzing, alternatives, identifying opportunities, and interpreting their implications
• To understand that marketing is a process and explore the interrelationships among its elements.
The course provides a rich depth of examples, applications, strategic topics and case studies, which demonstrate the major decisions marketing manager's face in today's environment. The marketing plan project enables participants to understand and apply key marketing concepts and demonstrate market management decisions in a practical business setting. This course relies upon your ability to use your experience, skills, and knowledge to critically analyze marketing issues. Oftentimes, there is no single “right” answer to the problems/issues we will discuss. You will be given the tools to assist you in analyzing and developing workable solutions.

**When students complete this course they should be able to accomplish the following:**

♦ Integrate strategic thinking and leadership into the practice of marketing.
♦ Define marketing and understand its impact on collaborators, customers and competitors.
♦ Recognize environmental forces and their impact on strategic marketing decisions.
♦ Learn the marketing mix variables and how best to manage them.
♦ Understand customer markets and buyer behavior.
♦ Gain an appreciation of ethical and socially responsible marketing.
♦ Appreciate the importance of building and managing profitable customer relationships and creating customer lifetime value.
♦ Research, analyze and manage marketing information.

**Required Text:** Principles of Marketing by Kotler/Armstrong 15th edition Pearson Prentice Hall

**Recommended Reading:** The Wall Street Journal

**Evaluation of Student Work:** This depends upon the individual instructor. But will include at least one project and two exams.

**Pedagogical Goals**

- Integrate strategic thinking and leadership into the practice of marketing.
- Define marketing and understand its impact on collaborators, customers and competitors.
- Recognize environmental forces and their impact on strategic marketing decisions.
- Learn the marketing mix variables and how best to manage them.
- Understand customer markets and buyer behavior.
- Gain an appreciation of ethical and socially responsible marketing.
- Understand the relationship between segmentation, targeting, and positioning.
- Appreciate the importance of building and managing profitable customer relationships and creating customer lifetime value.
- Research, analyze and manage marketing information.
- Apply marketing strategy by writing a marketing plan or analyzing a marketing case.
Marketing Concepts - Core Curriculum Guidelines


II. Covered Topics:
   a. The Marketing Environment
   b. Segmentation, Targeting, and Positioning
   c. Buyer Behavior
   d. Market Research
   e. The Product /Branding
   f. New Product Introduction
   g. Channels of Distribution
   h. Pricing
   i. Integrated Marketing Communications (Promotion Program)
   j. Global Marketing (may be integrated throughout quarter)
   k. Marketing Ethics (may be integrated throughout quarter)
   l. Marketing Strategy (situational analysis/SWOT/implementation controls)

May Incorporate: Customer Relationship Marketing, Business to Business Marketing, Not-for Profit Marketing, Personal Selling

III. Common Assignments/Exams: (to demonstrate leadership and strategic thinking)
   a. Minimum of two exams
   b. Minimum of one written assignment
   c. May incorporate other assignments which include:
      i. Case Analysis
      ii. Marketing Plan Project
      iii. Research Journal Article Analysis
      iv. Branding Project v. Service Output/Break Even Analysis
      vi. Product Research Project
      vii. Industry Analysis
      viii. Consumer Surveys
      ix. Oral Presentations
      x. Strategic Marketing Team Assignment

IV. Assurances of Learning: Primary Learning Objectives
   - To understand marketing as a framework for analyzing real-world situations
   - To understand and be able to critically evaluate basic elements of a marketing program
   - To acquaint students with some behavioral and managerial tools used in marketing situations
   - To develop skills in defining marketing problems, analyzing alternatives, identifying opportunities, and interpreting their implications
   - To understand that marketing is a process and explore the interrelationships among its elements
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- Minimum of one written assignment
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  - Marketing Plan Project
  - Research Journal Article Analysis
  - Branding Project
  - Service Output/Break Even Analysis
  - Product Research Project
  - Industry Analysis
  - Consumer Surveys
  - Oral Presentations
  - Strategic Marketing Team Assignment

Assignments that Incorporate Strategic Thinking and Develop Leadership Skills

- Marketing Plan Development – Students work in teams to develop a marketing plan for a new product or service and collaboratively write a 12-15 page paper.
- Company analysis project – Students work in teams to analyze the marketing strategies of real companies.
- Academic Journal Analysis- Students work in small groups to summarize, present and analyze academic journal articles. They then tie the topic with a company and analyze how well the company is doing in terms of the topic.
- Case Analysis – To tie applications of marketing concepts to actual business situations, students analyze cases and develop solutions to the problems. In addition to writing up the case analyses, these cases are used for class discussions.
- Group Analytical Project- Students are asked to solve hypothetical business problems that resemble real marketing situations in business.
- Discussion Board Posting – An avenue where students can share and discuss real marketing examples with classmates.
- Marketing in the News – Discuss real marketing issues with the topics learned in class.
- Marketing Phenomena Assignment- Students write up 5 current relevant marketing examples.
- Marketing Trade Show- The students “sell” their new product ideas in the form of a tradeshow. Each team has a booth where they try to attract customers.
- SWOT, Branding and Advertising – Individual written assessments on these topics.
- Experiential Learning – In class activities on topics like branding, positioning, segmentation, pricing, personal selling and integrated marketing communications.
**Course Schedule:** Reading to be completed before class on the day it is assigned.

<table>
<thead>
<tr>
<th>Class</th>
<th>Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>1</td>
<td>Introduction to Marketing</td>
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<tr>
<td>2</td>
<td>The Marketing Environment</td>
<td>Ch. 2 (pp. 41--50 only) and Ch. 3</td>
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<tr>
<td>3</td>
<td>Customer Acquisition and Retention/CRM</td>
<td>Ch. 1</td>
</tr>
<tr>
<td>4</td>
<td>Sources of Volume</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Group Project Day for FedEx Case</td>
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<tr>
<td>6</td>
<td>Marketing Application: Discussion of FedEx Case</td>
<td>FedEx Case Due at beginning of class</td>
</tr>
<tr>
<td>7</td>
<td>Segmentation, Targeting, Positioning</td>
<td>Ch. 2 (pp. 50-55 only) and Ch. 7</td>
</tr>
<tr>
<td>8</td>
<td>Branding</td>
<td>Ch. 8</td>
</tr>
<tr>
<td>9</td>
<td>Midterm</td>
<td>Covers classes 1-7 and Ch. 1, 2, 3, 7, 8</td>
</tr>
<tr>
<td>10</td>
<td>Market Research and Analysis</td>
<td>Ch. 4</td>
</tr>
<tr>
<td>11</td>
<td>Consumer Behavior</td>
<td>Ch. 5</td>
</tr>
<tr>
<td>12</td>
<td>Pricing Strategies</td>
<td>Ch. 10</td>
</tr>
<tr>
<td>13</td>
<td>Advertising</td>
<td>Ch. 15</td>
</tr>
<tr>
<td>14</td>
<td>Marketing Application: Discussion of HubSpot Case</td>
<td>HubSpot case Due at beginning of class</td>
</tr>
<tr>
<td>15</td>
<td>New Product Development</td>
<td>Ch. 9</td>
</tr>
<tr>
<td>16</td>
<td>Midterm</td>
<td>Covers classes 10-14 and Ch. 4, 5, 9, 10, 15</td>
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<tr>
<td>17</td>
<td>External Speaker &amp; IMC</td>
<td>Ch. 14, United Airlines Case</td>
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<tr>
<td>18</td>
<td>IMC, Internet Marketing, &amp; Social Media</td>
<td>Ch. 14, United Airlines Case</td>
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<tr>
<td>19</td>
<td>Marketing Channels</td>
<td>Ch. 12</td>
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<tr>
<td>20</td>
<td>Channel Conflict &amp; Competitive Strategy</td>
<td>Group Assignment due at beginning of class</td>
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