

# MARKETING 300 COURSE GUIDE

## Marketing Principles and Policies

*Text: Basic Marketing - Perreault and McCarthy (15<sup>th</sup> Edition)*

Primary Objectives:

1. To help students develop a clear understanding of the total marketing process, the institutions involved, the marketing functions they perform, and the markets they serve;
2. To expose students to the marketing objectives of firms and to the methods by which such objectives are achieved through effective satisfaction of consumers' needs and wants;
3. To introduce the basic concepts of marketing mix elements – product, price, promotion, and distribution – along with preliminary approaches used to develop marketing strategies and tactics to serve target markets, including those in the international arena;
4. To demonstrate the application of marketing concepts through the use of real-world cases;
5. To provide students with a foundation in marketing for advanced courses;
6. To instill students with an appreciation for, and interest in, the marketing function.

Learning Objectives:

*Communication Skills* – Reads with comprehension. Communicates effectively in oral and written forms.

*Critical Thinking* – Synthesizes information; recognizes patterns and forms conclusions; adapts textbook information to real world; transfers concepts within and among disciplines.

*Creative Problem-Solving* – Is open-minded, flexible and adapts to new ideas; devises new ideas, work, or solutions; recognizes and evaluates alternatives.

*Professional Skills* – Demonstrates awareness of workplace cultures. Demonstrates ability to deal with ambiguity and uncertainty.

*Global Awareness* – Has awareness and acceptance of cultural differences; understands the global environment in which organizations operate.

Course Specifics:

- Minimum of 3 exams per semester
- Introduction to the case method of business planning and analysis
- Where possible, use technology to support teaching and learning objectives
- At least 10% of the final grade should come from essay questions
- Use real-world examples and cases when possible

Guide Description:

*Emphasis:* Indicates the learning objectives in each chapter that should be given the most emphasis in lecture, problem assignments, and testing. Other learning objectives may be covered at the instructor's discretion.

<i>Chp#</i>	<i>Chapter Title</i>	<i>Learning Objectives to be Emphasized</i>
1	Marketing's Value to Consumers, Firms, and Society	<ul style="list-style-type: none"> <li>• Understand the difference between micro-marketing and macro-marketing.</li> <li>• Know the marketing functions and why marketing specialists—including intermediaries and facilitators—develop to perform them.</li> <li>• Understand what a market-driven economy is and how it adjusts the macro-marketing system.</li> <li>• Know what the marketing concept is—and how it should guide a firm or nonprofit organization.</li> <li>• Understand what customer value is and why it is important to customer satisfaction.</li> <li>• Know how social responsibility and marketing ethics relate to the marketing concept.</li> </ul>
2	Marketing Strategy Planning	<ul style="list-style-type: none"> <li>• Know what marketing strategy planning is.</li> <li>• Understand target marketing.</li> <li>• Be familiar with the four Ps in a marketing mix.</li> <li>• Know the difference between marketing strategy, a marketing plan, and a marketing program.</li> </ul>

		<ul style="list-style-type: none"> <li>• Be familiar with the framework for marketing strategy planning.</li> <li>• Know four broad types of marketing opportunities that help in identifying new strategies.</li> <li>• Understand why strategies for opportunities in international markets should be considered.</li> </ul>
3	Focusing Marketing Strategy with Segmentation and Positioning	<ul style="list-style-type: none"> <li>• Know about defining generic markets and product-markets.</li> <li>• Know what market segmentation is and how to segment product-markets into submarkets.</li> <li>• Know at least three approaches to market-oriented strategy planning.</li> <li>• Know dimensions that may be useful for segmenting markets.</li> <li>• Know the seven-step approach to market segmentation.</li> <li>• Know what positioning is and why it is useful.</li> </ul>
4	Evaluating Opportunities in the Changing Marketing Environment	<ul style="list-style-type: none"> <li>• Know the variables that shape the environment of marketing strategy planning.</li> <li>• Understand why company objectives are important in guiding marketing strategy planning.</li> <li>• See how the resources of a firm affect the search for opportunities.</li> <li>• Know how the different kinds of competitive situations affect strategy planning.</li> <li>• Understand how the economic and technological environment can affect strategy planning.</li> <li>• Understand how to screen and evaluate marketing strategy opportunities.</li> </ul>
5	Demographic Dimensions of Global Consumer Markets	<ul style="list-style-type: none"> <li>• Know about populations and income trends in global markets—and how they affect marketers.</li> <li>• Understand how population growth is shifting in different areas and for different age groups.</li> <li>• Know about the distribution of income in the United States.</li> <li>• Know how consumer spending is related to family life cycle and other demographic dimensions.</li> <li>• Know why ethnic markets are important—and why increasingly they are the focus of multicultural marketing strategies.</li> </ul>
6	Behavioral Dimensions of the Consumer Market	<ul style="list-style-type: none"> <li>• Understand the economic-buyer model of buyer behavior.</li> <li>• Understand how psychological variables affect an individual's buying behavior.</li> <li>• Understand how social influences affect an individual's and household's buying behavior.</li> <li>• See why the purchase situation has an effect on consumer behavior.</li> <li>• Know how consumers use problem-solving processes.</li> </ul>
7	Business and Organizational Customers and Their Buying Behavior	<ul style="list-style-type: none"> <li>• Know who the business and organizational customers are.</li> <li>• See why multiple influence is common in business and organizational purchase decisions.</li> <li>• Understand the problem-solving behavior of organizational buyers.</li> <li>• Understand the different types of buyer-seller relationships and their benefits and limitations.</li> <li>• Know the basic e-commerce methods used in organizational buying.</li> <li>• Know about the number and distribution of manufacturers and why they are an important customer group.</li> <li>• Know how buying by service firms, retailers, wholesalers, and governments is similar to—and different from—buying by manufacturers.</li> </ul>
8	Improving Decisions with Marketing Information	<ul style="list-style-type: none"> <li>• Know about marketing information systems.</li> <li>• Understand a scientific approach to marketing research.</li> <li>• Know how to define and solve marketing problems.</li> <li>• Know about getting secondary and primary data.</li> <li>• Understand the role of observing, questioning, and using experimental methods in marketing research.</li> </ul>
9	Elements of Product Planning for Goods and Services	<ul style="list-style-type: none"> <li>• Understand what “Product” really means.</li> <li>• Know the key differences between goods and services.</li> <li>• Know the differences among the various consumer and business product classes.</li> </ul>

		<ul style="list-style-type: none"> <li>• Understand how the product classes can help a marketing manager plan marketing strategies.</li> <li>• Understand what branding is and how to use it in strategy planning.</li> <li>• Understand the importance of packaging in strategy planning.</li> <li>• Understand the role of warranties in strategy planning.</li> </ul>
10	Product Management and New-Product Development	<ul style="list-style-type: none"> <li>• Understand how product life cycles affect strategy planning.</li> <li>• Know what is involved in designing new products and what “new products” really are.</li> <li>• Understand the new-product development process.</li> <li>• Understand the need for product or brand managers.</li> </ul>
11	Place and Development of Channel Systems	<ul style="list-style-type: none"> <li>• Understand what product classes suggest about Place objectives.</li> <li>• Understand why some firms use direct channel systems while others rely on intermediaries and indirect systems.</li> <li>• Understand how and why marketing specialists develop to make channel systems more effective.</li> <li>• Understand how to develop cooperative relationships and avoid conflict in channel systems.</li> <li>• Understand the differences between intensive, selective, and exclusive distribution.</li> <li>• Understand the important new terms (shown in red).</li> </ul>
12	Distribution Customer Service and Logistics	<ul style="list-style-type: none"> <li>• Understand why logistics (physical distribution) is such an important part of Place AND marketing strategy planning.</li> <li>• Understand why the physical distribution customer service level is a key marketing strategy variable.</li> <li>• Understand the physical distribution concept and why it requires coordination of storing, transporting, and related activities.</li> <li>• See how firms can cooperate and share logistics activities to improve value to the customer at the end of the channel.</li> <li>• Know about the advantages and disadvantages of the various transporting methods.</li> <li>• Know how inventory decisions and storing affect marketing strategy.</li> <li>• Understand the distribution center concept.</li> </ul>
13	Retailers, Wholesalers, and Their Strategy Planning	<ul style="list-style-type: none"> <li>• Understand how retailers plan their marketing strategies.</li> <li>• Know about the many kinds of retailers that work with producers and wholesalers as members of channel systems.</li> <li>• Understand the differences among the conventional and nonconventional retailers—including Internet merchants and others who accept the mass-merchandising concept.</li> <li>• See why size or belonging to a chain can be important to a retailer.</li> <li>• Know what progressive wholesalers are doing to modernize their operations and marketing strategies.</li> <li>• Understand why retailing and wholesaling have developed in different ways in different countries.</li> <li>• See why the Internet is impacting both retailing and wholesaling.</li> </ul>
14	Promotion—Introduction to Integrated Marketing Communications	<ul style="list-style-type: none"> <li>• Know the advantages and disadvantages of the promotion methods a marketing manager can use in strategy planning.</li> <li>• Understand the integrated marketing communications concept and why most firms use a blend of different promotion methods.</li> <li>• Understand the importance of promotion objectives.</li> <li>• Know how the communication process affects promotion planning.</li> <li>• Understand how direct-response promotion is helping marketers develop more targeted promotion blends.</li> <li>• Understand how new customer-initiated interactive communication is different.</li> <li>• Know how typical promotion plans are blended to get an extra push from middlemen and help from customers in pulling products through the channel.</li> <li>• Understand how promotion blends typically vary over the adoption curve and product life cycle.</li> </ul>

15	Personal Selling	<ul style="list-style-type: none"> <li>• Understand the importance and nature of personal selling.</li> <li>• Know at least three basic sales tasks and what the various kinds of salespeople can be expected to do.</li> <li>• Know how sales technology affects the way sales are performed.</li> <li>• Know what the sales manager must do—including selecting, training, and organizing salespeople—to carry out the personal selling job.</li> <li>• Understand how the right compensation plan can help motivate and control salespeople.</li> <li>• Understand when and where to use at least three types of sales presentations.</li> </ul>
16	Advertising and Sales Promotion	<ul style="list-style-type: none"> <li>• Understand why a marketing manager sets specific objectives to guide the advertising effort.</li> <li>• Understand when the various kinds of advertising are needed.</li> <li>• Understand how to choose the “best” medium.</li> <li>• Understand the main ways that advertising on the Internet differs from advertising in other media.</li> <li>• Understand how to plan the “best” message—that is, the copy thrust.</li> <li>• Understand what advertising agencies do and how they are paid.</li> <li>• Understand the importance and nature of sales promotion.</li> <li>• Know the advantages and limitations of different types of sales promotion.</li> </ul>
17	Pricing Objectives and Policies	<ul style="list-style-type: none"> <li>• Understand how pricing objectives should guide strategy planning for pricing decisions.</li> <li>• Understand choices the marketing managers must make about price flexibility.</li> <li>• Know what a marketing manager should consider when setting the price level for a product in the early stages of the product life cycle.</li> <li>• Understand the many possible variations of a price structure, including discounts, allowances, and who pays transportation costs.</li> <li>• Understand the value pricing concept and its role in obtaining a competitive advantage and offering target customers superior value.</li> </ul>
21	Developing Innovative Marketing Plans	<ul style="list-style-type: none"> <li>• Know the content of and differences among strategies, marketing plans, and a marketing program.</li> <li>• Understand all the elements of the marketing strategy planning process and the strategy decisions for the four P’s.</li> <li>• Understand why product classes and typical mixes should be considered when developing a marketing plan.</li> <li>• Understand ways the marketing strategy and plan is likely to need to change at the different stages of the product life cycle.</li> <li>• Understand the basic forecasting approaches and why they are used to evaluate the profitability of potential strategies.</li> <li>• Know what is involved in preparing a marketing plan, including estimates of costs and revenue and specifications of other time-related details.</li> <li>• Understand ways firms can become involved in international marketing.</li> </ul>
22	Ethical Marketing in a Consumer-Oriented World: Appraisals and Challenges	<ul style="list-style-type: none"> <li>• Understand why marketing must be evaluated differently at the micro and macro levels.</li> <li>• Understand the costs of micro- and macro-marketing.</li> <li>• Understand why the text argues that macro-marketing does not cost too much.</li> <li>• Know some of the challenges marketers face as they work to develop ethical marketing strategies that serve consumers’ needs.</li> </ul>