Dr. R. Vish Iyer MARKETING AND INNOVATION FALL 2015

**TEXT: Foundations of Marketing By PRIDE & FERRELL, SOUTH-WESTERN-CENGAGE, 6th Ed.**

**The class is divided into 6 segments, each segments aligned with the parts in your textbook. In each segment, you will be provided chapter PowerPoint slides, a chapter quiz and case assignments. These exercises are designed to help you understand the concepts explained in the chapters and apply these concepts to actual business settings through critical analysis and decision-making. There will be a learning exercise (TEST) at the end of each segment to ensure your skills in comprehension, analyses and application of the concepts learned.**

**GENERAL INFORMATION: Each class segment is Part of your textbook. That is, SEGMENT 1 of the class is Part 1 in your textbook. You will be able to access the chapters in the book on-line when you purchase the book. I will provide you the PowerPoint slides to augment the text material. These components should enable you to understand the messages that are being transmitted to you. Thanks very much.**

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| **Learning Goal** | **Learning Objective** | **Course Coverage** |
| Be knowledgeable of key concepts in core business curriculum | Students will demonstrate a firm understanding of core business concepts. | Course Objective 3 |
| Be effective communicators | Students will prepare and deliver professional quality presentations on a business topic. |  |
| Students will prepare professional quality business documents. |  |
| Demonstrate conceptual and analytical skills | Students will analyze data & information to identify key problems, generate and evaluate appropriate alternatives, and propose a feasible alternative. |  |
| Be proficient with technology | Students will demonstrate proficiency in common business software packages. |  |
| Demonstrate ethical awareness | Students will be knowledgeable about ethics and social responsibility. | Course Objective 4 |
| Students will correctly identify the ethical issue or problem, analyze the consequences for various stakeholders, and develop an acceptable resolution. | Course Objective 4 |
| Be proficient with discipline-specific knowledge | Students will demonstrate a firm understanding of discipline-specific knowledge within their emphasis. | Course Objectives 1, 2 |
| Students will demonstrate competency with advanced topics within their emphasis. | Course Objectives 2, 3 |

**COURSE DESCRIPTION: This theory course provides an introduction to basic concepts/terminologies in MARKETING and how these marketing concepts are applied in international and domestic business settings.**

**COURSE OBJECTIVES: 1) to familiarize you with the basic marketing concepts and terminologies, 2) to study and understand the various functional areas in marketing, 3) to study and understand the integration and application of marketing and other functional areas of business, and 4) to incorporate the “GLOBAL MARKETING CONCEPT” and ethics into the functional areas of marketing.**

EXAMINATION, CASE AND ASSIGNMENT NOTES: We will have five (6) examinations in this class. You will take these examinations after we have completed our weekly coverage of chapters as outlined in the syllabus. Examinations will have approximately 40-60 multiple-choice questions on the topics covered for the week. The questions will combine concepts, definitions and applications. However, approximately 80% of the questions in the tests will be application questions. Ergo, I suggest you make extra efforts to really identify and be able to apply these concepts and terminologies in “real business” environment. YOUR EXAMINATIONS WILL COUNT FOR 65% OF YOUR TOTAL GRADE IN THIS CLASS.

You will have five case assignments to complete during this summer session. These cases involve actual companies and actual situations. You are responsible to analyze the situation presented to you and gather relevant information on the health of each of these companies and formulate your answers accordingly. The more you demonstrate your abilities to be critical thinkers, the happier I will be in evaluating your case analysis. Ergo, the main elements in your case write-up should involve “comprehension, analysis, evaluation and decision making”. I would like you to really pay attention to not only “WHAT” you say, but before you say it, make sure you have evaluated the “WHY” and the “HOW” of your actions. Be a “two-year-old” as you analyze these cases…meaning always ask “WHY” you are taking a certain course of action and “HOW” will you formulate your course of action and finally “WHAT” will you do to make it happen. In other words, WHY is the goal you want to achieve, HOW is the strategy as to reach your goal and WHAT is the plan you will set up based on your strategy to get to your goals. YOUR CASES WILL BE DUE AT 9:00 PM ON THE SATURDAY OF THE WEEK THEY ARE ASSIGNED. PLEASE DO NOT E-MAIL ME YOUR CASE ANALYSES. YOU MUST TURN THEM IN USING BB PORTALS PROVIDED UNDERNEATH THE ASSIGNMENTS. THE 5 CASE ASSIGNMENTS WILL COUNT FOR 15% OF YOUR TOTAL GRADE IN THIS CLASS.

**STUDENT EVALUATIONS: Your performance in this class will be evaluated primarily on EACH OF THE ABOVE FOUR COMPONENTS (Exams (70%), Cases (20%), and participation in the class (10%). Your participation, enthusiasm and interest in the subject matter will help you do well in the class. The points are allocated based upon your total commitment to work. An “A” implies excellent performance, that is, you must demonstrate a superior understanding and application of the concepts into your assignments. In other words, incorporating not only what you have obtained from the textbook, PP slides etc, but also your incorporation of on going business events into your answers. As you have already gathered, in this class you will have to earn your grades, whether it is an A or F. Your FINAL GRADE in this class will be allocated in the following manner…**

**A---an average of 90 points in all work**

**B---an average of 89-80 points in all work**

**C---an average of 79-70 points in all work**

**D---an average of 69-60 points in all work**

**F---an average below 60 points**

**ETHICAL DIMENSION COVERAGE:** **Ethics in marketing is integrated throughout the discussions of the functional areas in marketing. Specifically, ethical marketing behavior is discussed in developing safe products for the market place. Consumer rights including right to choose, right to information, right to safety and the right to be heard and the subsequent responsibilities residing with the corporations will be discussed. Ethical issues surrounding fair pricing behaviors will also be discussed. Students will be required to do at least one homework assignment, usually a case study, which deals with ethical issues in marketing.**

GLOBAL DIMENSION COVERAGE…The “International Dimension” is specifically dealt with in the following areas: (1) When the environmental factors are discussed, foreign competition, foreign technology, foreign policies and other international topics are discussed; (2) When discussing consumer behavior, foreign cultures and their implications on marketing of American products overseas is discussed; (3) When discussing target market and market segmentation variables, the consequences of international market considerations will be examined; (4) When discussing a firm’s marketing strategy options, expanding into foreign markets and the opportunities and pitfalls of such expansion strategies will be discussed; (5) A full treatment of international marketing mix variables is also incorporated into a separate chapter in the text, which will also be covered in class.

## TENTATIVE SCHEDULE

Week 1: (Oct 5-9) Segment I…Chapters 1, 2 & 3—Strategic Marketing and its Environment. This first segment addresses the role of marketing in today’s business and society, planning marketing strategies and evaluates the environment in which marketing and business innovation decisions are made. You will need to thoroughly review and address the marketing concepts and bring questions after reading chapters 1-3. … You will need to thoroughly understand and address…What is strategic planning, what is marketing strategy and what are the basic marketing strategy options that a firm has, the terms core competencies, competitive advantage, market opportunity, SWOT analysis, what is product portfolio strategy, components of marketing strategy, what are the components of a marketing plan, how to create and implement a marketing plan…you will also need to thoroughly understand, address and apply the concepts of marketing environment, why is it so dynamic and uncontrollable, understand each of the components of the marketing environment, how do they impact each other and the marketing practices of a firm, the basic competitive market structures that a firm may face in the market place, the economic forces, competitive forces, legal and regulatory forces, technological and social forces and the impact of all theses forces on marketing practices, the roles of social responsibility and ethics on marketing practices, consumerism and the basic rights of the American consumers. CASE ANALYSIS-READ AND ANALYZE VIDEO CASE-1.1: CRUISING TO SUCCESS: THE TALE OF NEW BELGIUM BREWING… You may want to consult the company website to get the latest and most current information on the company. TEST 1…CHAPTERS 1-3.

Week 2: (Oct 12-16) Segment II…Chapters 4, 5—…In this segment, we will delve into Marketing Research, target markets, how to segment these target markets, and look at market behavior in Consumer, business and international markets as these concepts relate to marketing innovations. After looking into chapter 4, you will need to thoroughly understand the marketing information systems and the importance of Marketing Research and the components of the Marketing Research Process. CASE ANALYSIS- READ AND ANALYZE VIDEO CASE-5.1…RALEIGH WHEELS INTO A NEW ERA FOR BICYCLE MARKETING… and submit a concise set of answers to the discussion questions at the end of the case. Use any and all resources to make your case analysis a complete one. You may go to outside sources to enhance your answers. TEST 2…CHAPTERS 4-5.

Week 3: (Oct 19-23) Segment III…Chapters 6, 7, 8, 9--- You will need to thoroughly understand and address the following concepts and questions after reading chapter 5…the target market selection process, the segmentation variables that you may use to divide your market and evaluate relevant market segments. Chapters 6 and 7 will deal with consumer and business markets and the decision-making processes in both these markets. Please understand the processes and make sure you comprehend the variables that affect these decision-making processes. You will need to thoroughly understand and address the following concepts and questions after reading chapter 8…the importance of global marketing on our economy, environmental forces of international markets and their impact on how we conduct business both domestically and internationally, the various trade alliances, markets and agreements such as NAFTA, the EU, GATT and WTO and their impact on how we do business within and outside the U.S., the customization versus globalization of international marketing strategies and the various levels of international involvement. Chapter 9 deals with the topics most of you are fairly familiar with and these are digital media and social networking elements. These include various social media elements such as thought sharing sites, social networking sites, and thought sharing sites. Once you have completed this segment, you should be familiar with target market segmentation, and consumer behavior and business buying behavior. You will need to thoroughly understand and address the following concepts and questions…what is a market, What are consumer and business (organizational) markets, the various targeting strategies (differentiated, undifferentiated and concentrated), the different segmentation variables you may use to segment both consumer and business markets and their implications, sales and market potentials, levels of consumer involvement in consumer problem solving process, high involvement vs. low involvement, steps in the consumer buying decision process and the variables that influence this consumer buying decision process and the marketing implications of these variables on the buying decision process, what is a business market, the types of business markets (producer, reseller, governmental and institutional), dimensions of marketing to business customers, reciprocity, types of business purchases, the nature of demand for business products (derived, inelastic, fluctuating, and joint demands), and the buying center and its people (users, influencers, buyers, deciders and gatekeepers) and the various aspects of e-marketing and social networking. CASE ANALYSIS- READ AND ANALYZE VIDEO CASE-8.1…EVO: THE CHALLENGE OF GOING GLOBAL…Use any and all resources to make your case analysis a complete one. You may go to outside sources to enhance your answers. TEST 3…CHAPTERS 6-9

Week 4: (Oct 26-30) Segment IV…Chapters 10, 11 - Products, and Services. You will need to thoroughly understand and address the following concepts and questions after completing this segment…what is a product, various types of consumer products (convenience, shopping and specialty), various types of business products (installations, raw materials etc.), product line and product mix, product life cycle and marketing strategies and implications through the product life cycle, stages in the product adoption process, consumer adopter categories, marketing implications of branding, types of brands, the value of branding, concept of brand equity, co-branding and packaging and its marketing implications. You will also be exposed to the 20-80 principle, strategies in managing existing products (line extensions and product modifications), the role of new product development in firms, stages in the new product development process, and product positioning and repositioning. You should also get a feel for the concept of “Services”, and why as an economy we have become more service oriented and the essence of marketing of services and why! CASE ANALYSIS-READ AND ANALYZE VIDEO CASE 9.1-NEW BELGIUM BREWS UP STRONG BRAND EQUITY… and concisely answer the questions at the end of the case. Use the *CASE SUBMISSION PORTAL* link to submit your case analysis. Do incorporate additional information on the business you may have acquired through your research where applicable. TEST 4…CHAPTERS 10-11.

Week 5: (Nov 2-6) Segment V…Chapter 12 & 13--- Pricing fundamentals and Pricing management. This is probably going to be one of the most challenging segments of this course. Please put on your economic thinking caps so that you can understand the concepts. You will need to thoroughly understand and address the following concepts and questions after reading chapter 12…what is price and its role in our economy, price and non-price competition, demand analysis, demand curve-shifting of the demand curve vs. movement along the demand curve, price elasticity of demand, breakeven algorithm, price discrimination, pricing in business markets, the various types of price discounts (trade, quantity, cash, seasonal, allowance) and FOB pricing. You will need to thoroughly understand and address the following concept and questions …pricing objectives (survival, profit, ROI, market share, cash flow), basic pricing strategies such as mark-up pricing, demand based pricing and new product pricing (price skimming, penetration pricing). You will need to thoroughly understand and address the following concepts and questions after reading chapter 13…Marketing channels of distribution, need and importance of marketing channels of distribution, types of marketing channels of distribution, channel integration, vertical marketing systems, intensity of market coverage (intensive, selective and exclusive distribution), physical distribution and functions of physical distribution, time, place, form and possession utilities. TEST 5...CHAPTERS 12-13.

Week 6: (Nov 9-13) Segment VI…Chapters 15, 16 &17---Integrated marketing communication, Advertising and public relations, and Personal selling and sales promotion. In this promotions segment, you will be looking at the various promotional elements and their marketing implications. You will need to thoroughly understand and address the following concepts and questions after completing this segment…what is IMC, purpose of promotion (shifting of the demand curve), elements of the communication process, objectives of promotion, elements of the “Promotional Mix”, push and pull types of promotional strategies and the implications of promotions on marketing. You will also be exposed to the nature and types of advertising (comparative, competitive, institutional, pioneering, selective etc.), development process of an advertising campaign, and determining advertising appropriations, the characteristics, advantages and disadvantages of the various advertising media, public relations and how it enhances marketing effectiveness. You will also need to thoroughly understand and address the following concepts and questions after this segment…stages in the personal selling process, types of sales people that work in the market place, characteristics of sales force compensation methods, sales promotion, consumer sales promotion and trade (business) sales promotion methods.. TEST 6…CHAPTERS 15, 16 & 17.

THIS IS STRICTLY A TENTATIVE SCHEDULE.

WITH YOUR COOPERATION, I GUARANTEE A GREAT SUMMER!!!