

MARKETING

BAMK 360.403

Dr. R. Vish Iyer

Summer 2018

<http://mcb.unco.edu/departments/marketing/iyer-vish.aspx>

Email: vish.iyer@unco.edu

Office Hours: M-W 14:00-16:00

This class will meet M-TH from 09:00-12:15 at the University of Trieste, in Trieste, Italy for three weeks starting on June 25th, 2018 -July 13th, 2018.

TEXT: Foundations of Marketing By PRIDE & FERRELL, CENGAGE Learning, 7th/8th Ed.

Please read this course outline very carefully and fully comprehend it. Please be aware that this course is a three week, highly concentrated course and we will sincerely adhere to all of the deadlines stipulated in this course outline. Your cooperation is very much appreciated.

The class is divided into 3 segments, each segment aligned with various parts in your textbook. In each chapter, the publisher has provided you with PowerPoint slides, flash cards, practice quizzes, assignments and a number of other learning cues for your benefit. 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. Please use them diligently. 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 presented in each segment and learned.

THE FOLLOWING LINK WILL CHECK AND VARIFY THE SETTINGS ON YOUR COMPUTER TO ACCESS TO YOUR EBOOK.

Link to standalone page at <http://ng.cengage.com/static/browsercheck/index.html>

PLEASE CONSULT THE UNC Support link on your CANVAS page for further information. Please know that I am not set up to help you with technical questions regarding CANVAS. You will have to contact the “Help Desk” at UNC for related technical questions. You can contact them at 351-HELP.

IMPORTANT NOTES:

- 1. You are totally responsible for being in class and participating in all the interactions in class.***
- 2. You will have a mental exercise (called the “TEST”) at the end of each segment and it will be given to you during the last part of each Thursday of class. It will be an exercise that will be on the materials we have covered in class through lectures, interactions and examples that were brought up in class. Majority (approximately 80%) of the questions on these “TESTS” will be application type multiple-choice questions that will tax your thinking abilities along with the language/terminology questions on “Marketing Concepts”.***

PLEASE REMEMBER, YOU ARE IN TOTAL CONTROL OF WHAT HAPPENS IN THIS SUMMER SESSION CLASS. I AM CONFIDENT, AS ALWAYS, THAT YOUR EFFORTS WILL BE REWARDED JUSTLY, AS YOU EXERT THEM. IT WILL BE IMPOSSIBLE FOR ME TO GIVE EACH OF YOU INDIVIDUAL CONCESSIONS, IF I AM NOT ABLE TO GIVE THEM TO THE CLASS AS A WHOLE. ERGO, INDIVIDUAL EXTENSIONS OF DEADLINES AND THE LIKE WILL NOT BE REALISTIC NOR FAIR.

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.	Objectives 1-4
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.	Objective 5
	Students will correctly identify the ethical issue or problem, analyze the consequences for various stakeholders, and develop an acceptable resolution.	
Be proficient with discipline-specific knowledge	Students will demonstrate a firm understanding of discipline-specific knowledge within their emphasis.	Objective 1-4
	Students will demonstrate competency with advanced topics within their emphasis.	

COURSE DESCRIPTION: *This theory course provides an introduction to basic concepts of MARKETING and how these marketing concepts are applied by both business and non-business organizations.*

COURSE OBJECTIVES: *Since this is the first undergraduate course in marketing that you may be taking at UNC, we will attempt to meet the following objectives in this class: 1) to outline and organize basic marketing concepts and terminologies, 2) to summarize and demonstrate understanding of the various functional areas in marketing, 3) to explain the integration and ethical application of marketing and other functional areas in business, including e-commerce and e-marketing, 4) to incorporate the “GLOBAL CONCEPT” into what we are about to study and understand and 5) to study the ethical issues confronting marketing practitioners.*

EXAMINATION NOTES: *We will have three (3) TESTS 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 40-70 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 80% OF YOUR TOTAL GRADE IN THIS CLASS.

You will have in class exercises and quizzes as part of the reward for being in class. Your attendance, participation and contribution to our class sessions and these exercises and quizzes will comprise of 20% of your TOTAL GRADE in this class. There will be no make-up accommodations made for the missed assignments.

THESE “ASSIGNMENTS” WILL COUNT FOR 20% OF YOUR TOTAL GRADE IN THIS CLASS.

STUDENT EVALUATIONS: *Your performance in this class will be evaluated primarily on your examinations. 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 will enable you to do well in this course.*

- 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, corporate ethical 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. Corporate responsibilities in upholding these consumer rights 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 “Global/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 global marketing mix variables is also incorporated into a separate chapter in the text, which will also be covered in class.*

ADDITIONAL MCB POLICIES LOCATED AT: http://mcb.unco.edu/Faculty/pdf/standard_statements.pdf

TENTATIVE SCHEDULE

Week 1: (June 25-30) **Segment I...Chapters 1, 2, & 3---Strategic Marketing and its Environment and Marketing Research and Target Markets...** 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 decisions are made. You will need to thoroughly understand and address the following concepts and questions after reading chapter 1...What is marketing, **what are the components of strategic marketing –Figure 1-1, page 4 (this model will be the backbone of all that we do in this class, ergo, please understand it well!!!)**, what is “Marketing Mix” and what are the marketing mix variables, who has control over the marketing mix variables and why, marketing and exchange, the dynamic nature of the environment in which marketing is practiced, the marketing concept, the evolution of the “Marketing Concept”, managing customer relationships and how to add value to product and services through marketing, what is marketing management, the impact of marketing on our global economy, and fundamental reason for marketing in our economy. You will need to thoroughly understand and address the following concepts and questions after reading chapter 2...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 need to thoroughly understand and address the following concepts and questions after reading chapter 3...what is 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 these forces on marketing practices, the roles of social responsibility and ethics on marketing practices, consumerism and the basic rights of the American consumers.
Chapters 4, 5—...In this part, 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. 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. Chapter 5 deals with the element of market segmentation such as why a firm might want to segment its markets for its products, how this segmentation may be achieved and what variables may be used to segment the market. This chapter also will explain the limitations and evaluation of segmentation effectiveness, 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, and sales and market potentials.
TEST 1...CHAPTERS 1-5.

Week 2: (Jul 2-6) **Segment II...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 will have a good grasp of 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, 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.

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!

TEST 4...CHAPTERS 6-11.

Week 5: (Jul 24-29)

Segment III...Chapter 12, 13, 15, 16, 17...In this final segment, we will talk about the Pricing fundamentals, Distribution Management and Integrated Marketing Communications and its components. **Chapter 12** will deal with Pricing fundamentals and Pricing concepts and management. This is probably going to be one of the most challenging sections 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). Chapter 13 will encapsulate the distribution function which deals with marketing channels and supply chain management. In this chapter, we will cover marketing channels, intensities of market coverage, components of physical distribution and supply chain management. **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 3...CHAPTERS 12, 13, 15, 16 & 17

THIS IS AN ORGANIC SCHEDULE. I RESERVE THE RIGHT TO MODIFY THIS COURSE OUTLINE AS I SEE FIT AS THE SUMMER SESSION CLASS PROGRESSES.

IMPORTANT NOTES—PLEASE KEEP THE FOLLOWING THOUGHTS IN MIND AT ALL TIMES—

1. *The examinations will consist of questions from both text materials and materials from the discussions in each unit. You will have a mixture of questions from both areas.*
2. *I do not tolerate dishonesty of any kind at any time. Therefore, all dishonest actions will lead to academic and/or scholastic suspensions.*
3. *I will try and answer any and all questions posed for discussion relevant to the topic at hand as quickly, concisely and efficiently as I can.*

WITH YOUR COOPERATION, I GUARANTEE AN AWESOME SUMMER SESSION!!

CON LA TUA COLLABORAZIONE, GARANTISCO UNA SESSIONE ESTIVA INCREDIBILE !!

