# Principles of Marketing

## Course Description

This course takes a look at marketing, from both the strategic and tactical aspects businesses must understand in order to address market concerns. It covers the high level theories of marketing, and then describes the more focused strategies and tactics to build a strong marketing mix, centered on the “4 P’s” of product, placement, promotion and pricing. Through the course, the differences between how marketing management must look at consumer and business markets is covered.

## Required Text

The text that accompanies this course is MKTG11, Cengage Learning, 2018.

## Prerequisites

There are no prerequisites for the course.

## Learning Outcomes

* Define marketing
* Identify the key marketing philosophies.
* List the options in strategic planning for marketing
* Define marketing ethics and social responsibility.
* Describe strategies for analyzing marketing opportunities.
* Define the “4 P’s” of marketing and how they work together to build a complete marketing mix
* Identify product concepts and decisions.
* Recognize placement (distribution) decisions for goods and services, both domestically and internationally.
* Distinguish between the multiple promotion and communications strategies and recognize how to build an integrated message using multiple channels.
* Describe the basics of pricing concepts.

## Course Topics

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| Category/Topics | Learning Content |
| An Overview of Marketing  Lessons 1-2 | Define the term marketing. Describe the four marketing management philosophies. Discuss the different between sales and market orientations |
| Strategic Planning for Competitive Advantage  Lessons 3-5 | Define the importance of strategic planning. Define strategic business units (SBUs). Identify strategic alternatives. Know the basic outline of a marketing plan. Develop an appropriate business mission statement. Describe the components of a situation analysis. Identify sources of competitive advantage. Explain the criteria for stating good marketing objectives. Discuss target market strategies. Describe the elements of the Marketing mix. Explain why implementation, evaluation, and control of the marketing plan are necessary. Identify several techniques that help make strategic planning effective. |
| Ethics and Social Responsibility  Lessons 6-8 | Explain the determinants of a civil society. Explain the concept of ethical behavior. Describe ethical behavior in business. Discuss corporate social responsibility. Describe the arguments for and against society responsibility. |
| The Marketing Environment  Lessons 9-13 | Discuss the external environment of marketing and explain how it affects a firm. Describe the social factors that affect marketing. Explain the importance to marketing managers of current demographic trends. Explain the importance to marketing managers of growing ethnic markets. Identify consumer and marketer reactions to the state of the economy. Identify the impact of technology on a firm. Discuss the political and legal environment of marketing. Explain the basics of foreign and domestic competition. |
| Developing a Global Vision  Lessons 14-16 | Discuss the importance of global marketing. Discuss the impact of multinational firms on the world economy. Describe the external environment facing global marketers. Identify the various ways of entering the global marketplace. List the basic elements involved in developing a global marketing mix. Discover how the internet is affecting global marketing. |
| Consumer Decision Making  Lessons 17-20 | Explain why marketing managers should understand consumer behavior. Analyze the components of the consumer decision-making process. Explain the consumer’s postpurchase evaluation process.  Identify the types of consumer buying decisions and discuss the significance of consumer involvement. Describe how some marketer s re reconceptualizing the consumer decision-making process. Identify and understand the cultural, social, individual and psychological factors that affect consumer buying decisions. |
| Business Marketing  Lessons 21-23 | Describe business marketing. Describe trends in B2B internet marketing. Discuss the role of relationship marketing and strategic alliances in business marketing. Identify the four major categories of business market customers. Explain the North American Industry Classification System. Explain the major differences between business and consumer markets. Describe the seven types of business goods and services. Discuss the unique aspects of business buying behavior. |
| Segmenting and Targeting Markets  Lessons 24-26 | Describe the characteristics of markets and market segments. Explain the importance of market segmentation. Discuss the criteria for successful market segmentation. Describe the bases commonly used to segment consumer markets. Describe the bases for segmenting business markets. List the steps involved in segmenting markets. Discuss alternative strategies for selecting target markets. Explain how CRM can be used as a targeting tool. Explain how and why firms implements positioning strategies and how product differentiation plays a role. |
| Marketing Research  Lessons 27-28 | Define marketing research and explain its importance to marketing decision making. Describe the steps involved in conducting a marketing research project. Discuss the impact of the internet on marketing research. Describe the growing importance of mobile research. Discuss the growing importance of scanner-based research. Explain when marketing research should be conducted. Explain the concept of competitive intelligence. |
| Product Concepts  Lessons 29-30 | Define the term *product*. Classify consumer products. Define the terms *product item*, *product line*, and *product mix*. Describe marketing uses of branding. Describe marketing uses of packaging and labeling. Discuss global issues in branding and packaging. Describe how and why product warranties are important marketing tools. |
| Developing and Managing Products  Lessons 31-32 | Explain the importance of developing new products and describe the six categories of new products. ;Exp0lain the steps in the new-product development process. Understand why some products succeed and others fail. Discuss global issues in new-product development. Explain the diffusion process through which new products are adopted. Explain the concept of product life cycles. |
| Services and Nonprofit Organization Marketing  Lessons 33-35 | Discuss the importance of services to the economy. Discuss the differences between services and goods. Describe the components of service quality and the gap model of service quality. Develop marketing mixes for services. Discuss relationship marketing in services. Explain internal marketing in services. Describe nonprofit organization marketing. Discuss global issues in services marketing. |
| Supply Chain Management and Marketing Channels  Lessons 36-39 | Define the terms supply chain and supply chain management and discuss the benefits of supply chain management. Discuss the concepts of internal and external supply chain integration. Identify the eight key processes of excellent supply chain management and discuss how the processes affect end customers. Understand the importance of sustainable supply chain management to modern business operations. Discuss how new technology and emerging trends are impacting the practice of supply chain management. Explain what marketing channels and channel intermediaries are and describe their function and activities. Describe common channel structures and strategies. Discuss omnichannel and multichannel marketing in both B2B and B2C structures. |
| Retailing  Lessons 40-41 | Explain the importance of the retailer with the channel and the economy. List and understand the different types of retailers. Explain why nonstore retailing is on the rise and list its advantages. Discuss the different retail operations models and how they vary. Explain how retail marketing strategies are developed and executed. Discuss how services retailing differs from goods retailing. Understand how retailers address product failures and discuss the opportunities that service failures provide. Summarize current trends related to customer data, analytics, and technology. |
| Marketing Communications  Lessons 42-43 | Discuss the role of promotion in the marketing mix. Describe the communication process. Explain the goals and tasks of promotion. Discuss the elements of the promotional mix. Discuss the AIDA concept and its relationship to the promotional mix. Discuss the concept of integrated marketing communications. Describe the factors that affect the promotional mix. |
| Advertising, Public Relations, and Sales Promotion  44-46 | Discuss the effects of advertising on market share and consumers. Identify the major types of advertising. Discuss the creative decisions in develo9ping an advertising campaign. Describe media evaluation and selection techniques. Discuss the role of public relations in the promotional mix. Define and state the objectives of sales promotion and the tools used to achieve them. |
| Personal Selling and Sales Management  Lessons 47-49 | Understand the sales environment. Describe personal selling. Discuss the key differences between relationship selling and traditional selling. List and explain the steps in the selling process. Understand the functions of sales management. Describe the use of customer relationship management in the selling process. |
| Social Media and Marketing  Lessons 50-51 | Describe social media, how they are used, and their relations to integrated marketing communications. Explain how to create a social media campaign. Evaluate the various methods of measurement for social media. Explain consumer behavior on social media. Describe the social media tools in a marketer’s toolbox. Describe the impact of mobile technology on social media. Understand the aspects of developing a social media plan. |
| Pricing Concepts  Lessons 52-53 | Discuss the importance of pricing decisions to the economy and to firms. List and explain a variety of pricing objectives. Explain the role of demand in price determination. Understand the concepts of dynamic pricing and yield management systems. Describe cost-oriented pricing strategies. Demonstrate how the product life cycle, competition, distribution and promotion strategies, customer demands, the internet and extranet and the perceptions of quality can affect price. Describe the procedure for setting the right price. Identify the legal constraints on pricing decisions. Explain how discounts, geographic pricing, and other pricing tactics can be used to fine-tune a base price. |

## Study Questions

Study questions are similar to homework assignments for reviewing and supplementing what you have learned in a lesson. You can repeat the questions as preferred, but will need to achieve a score of 80% or higher on the study questions associated with a lesson before that lesson is marked as complete. You will then receive the appropriate proportion of the total number of points available for the study questions based on their overall average score for all study questions in the course.

## Course Time Limit

This course is self-paced, which means you can complete the course requirements at a pace that is comfortable for you. However, there is an overall time limit of 180 days to complete each course, starting from the date on which you registered. This time limit is indicated on your Courses screen as “Course Period.”

Once the time limit has passed, you will no longer be able to attempt any further activities or assessments. Assuming you have not yet attempted the Final Exam, you can immediately unregister and reregister for the course to start over. Otherwise, you will be required to wait to reregister per our Course Retake Policy.

## Course Retake Policy

There is a one-week waiting period before this course can be re-taken, starting from the date of the last Final Exam attempt.

To retake the course, first unregister from the course on your Courses screen. If it has been over a week since your last attempt, you will then be able to register for this course again.

Your highest final score for the course will be used for the transcript.

## Exams

There are a total of four exams for this course as described below.

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| **Exam** | **Coverage** | **Number of Multiple-Choice Questions** | **Time Limit, Minutes** |
| **First** | Lessons 1-13 | 25 | 60 |
| **Midterm** | Lessons 14-30 with some review of topics from Lessons 1-16 | 50 | 90 |
| **Third** | Lessons 31-43 | 25 | 60 |
| **Final** | Cumulative; everything taught in the course with an emphasis on content from the last half (and particularly the last quarter) of the course | 50 | 90 |

## Grading

To determine your level of mastery for this course, you will earn points by successfully completing the learning and evaluation activities below in sequence.

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| Source | Points Available |
| Study Questions | 300 |
| Graded Exam #1 | 100 |
| Midterm Exam | 200 |
| Graded Exam #2 | 100 |
| Final Exam | 300 |

Upon completion of the course and the grading source activities, InstantCert will provide you with a percentage score. The minimum passing score is 700 points, or an overall course grade of 70%.

**Important! Only a passing score on a course marked 100% complete (including the proctored final exam) is eligible for college credit.**

## Proctoring of the Final Exam

A proctor is a person who monitors the work of another person who is taking an examination. Online proctoring services allow you to take the working remotely and in the same way as if you were sitting in an exam room. Proctoring ensures that the test you take complies with current college level examination policies.

Proctoring is used only for the final exam. It is offered through the online proctoring service RPNow at the Software Secure web site. You will pay a separate fee to RPNow for each final exam attempt.

RPNow requires that students download and install proprietary software. They will need to use a PC or a Mac with a webcam. Students can review the full system requirements for RPNow at:

<http://clientportal.softwaresecure.com/support/index.php?/Knowledgebase/Article/View/252/0/system-requirements-remote-proctor-now>

## Exam Retake Policy

Both graded exams, the midterm and the final exam can be retaken ONCE. There is a 3-day waiting period before you will be allowed to retake an exam. If you retake an exam, the higher result of your two attempts will be used to calculate your final score.

## Academic Integrity

You are required to comply with the InstantCert full Student Code of Conduct, which specifically prohibits cheating or any other academically dishonest behavior. Violation of any part of the Student Code of Conduct can result in a grade reduction or even suspension from the course.

## Software Requirements

The operating system, browser, internet access and speed are provided below for use with courses from the InstantCert web site.

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| **Operating Systems** | * Windows XP and above * Mac OS X |
| **Browsers** | * The latest version of Chrome, Firefox of Safari * IE9 or higher |
| **Internet and Speed** | Broadband Internet; 1Mbps or higher |

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## Accessibility and Disability Accommodations

InstantCert strives to make online education accessible to people everywhere in the following ways:

* All course content is available online, accessible from anywhere through an Internet connection.
* All video lessons include a transcript for use by those who are hearing impaired and/or by students that wish to have written copies of the lessons.
* All video lessons have close captioning.
* Lesson pages can be navigated by screen readers.
* Videos may be replayed an unlimited amount of times. Video speed can be increased or slowed.
* Lesson transcripts and quizzes can be printed for offline use.
* The proctoring software RPNow works with screen readers.