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500-02A Marketing Concepts

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Welcome!

This document is the course syllabus for Marketing 500. It contains a description of the course as well as an anticipated schedule. Although everything contained herein is tentative and subject to change, this document should be retained and utilized as a guide. Any changes will be announced in class.

**Course Description**

500. *Marketing Concepts*. Marketing involves changes. The activities involved in marketing products, services, and ideas are examined within a framework of customer management. Topics include global marketing environment, market analysis and segmentation, consumer behavior, product development and management, pricing, promotion, and distribution. Marketing is examined from its role as a central function of business and non-profit organizations, and from its dominant role in a market economy.
Xavier University Academic Vision Statement

Xavier University, a comprehensive university in the Jesuit tradition, excels at educating students intellectually, morally and spiritually by challenging them to become men and women of integrity and compassion. We inspire one another to achieve our full potential and to engage in society as competent, thoughtful, and responsible global citizens. We value academic rigor, research, reflection, and the integration of knowledge and action that works toward the betterment of society.

Xavier is committed to:

**Academic Excellence** – A rigorous, analytical and reflective learning community led by accomplished faculty engaged in creative scholarly activity.

**Ignatian Tradition** – Education of the whole person intellectually, morally and spiritually through lives of solidarity and service, with sensitivity to issues of social and environmental justice.

**Integrity** – A climate of academic freedom, professionalism, collegiality, and mutual respect throughout a diverse University community operating according to our principles of shared governance.

Williams College of Business Mission Statement

We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.

Course Objective

Marketing is an important and dynamic field which directly affects the lives of virtually everyone. Formally defined by the American Marketing Association as the “activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large,” marketing plays a central role, if not the central role in western society today.

This course is designed to introduce the field of marketing. It will provide a vehicle by which students can become familiar with marketing, providing a basis for future study in marketing and/or a better understanding of the business world and the role which marketing plays therein. This will involve becoming familiar with marketing concepts and their application. Furthermore, the course will provide a means to help students practice critical thinking and gain the skills necessary to comprehensively analyze situations.

This course will consist of lecture supplemented by videos posted on Blackboard, discussion, text readings, and a group project. To truly benefit from the course, students must become involved with the marketing concepts presented. Students should become aware of the marketing concepts presented within one’s own environment and actively observe the applications of the marketing concepts discussed in this course.

**Student Learning Objectives:** With adequate student involvement, the course will provide a means by which the following student learning objectives can be achieved.

1) Students will understand the role of marketing in society and will be able to analyze the effects of
marketing actions on the lives of individuals.
2) Students will refine their critical thinking by being able to critique “common knowledge” and improve their abilities to discriminate between true and false information.
3) Students will be better able to identify the linkages between concepts, constructs, etc. to be able to anticipate changes in the environment.
4) Students will gain an understanding of individual behavior as it relates to behavior in the marketplace so that they will be able to correctly predict individuals’ consumer behavior.
5) Students will gain a working knowledge of market segmentation and will be able to develop appropriate target markets for new products.
6) Students will gain an understanding of marketing strategies and tactics and will be able to critique their application in real-life situations.
7) Students will be able to apply course content and skills to create a modified marketing plan for a new product.

Text


This text possesses a great amount of information, much of which may be very useful in subsequent marketing courses as well as present and/or future employment.

Assessment

Students will be evaluated on how well the course objectives are met as evidenced by the following:

- Exam 1: 50
- Exam 2: 50
- Project/Presentation: 100
- Information Sheet: 5

The following table depicts how student learning objectives relate to course activities and assessment.

<table>
<thead>
<tr>
<th>Student Learning Objectives</th>
<th>Activity</th>
<th>Means of Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Students will understand the role of marketing in society and will be able to analyze the effects of marketing actions on the lives of individuals.</td>
<td>Discussion on topics presented in class and videos posted on Blackboard.</td>
<td>Being prepared to respond to questions and enter into discussion on issues presented in class and videos.</td>
</tr>
<tr>
<td>2) Students will refine their critical thinking by being able to critique “common knowledge” and improve their abilities to discriminate between true and false information.</td>
<td>Lecture and discussion on effects of environment on marketing activities.</td>
<td>Entering into discussion on issues presented in class and videos.</td>
</tr>
<tr>
<td></td>
<td>Students will refine their critical thinking by being able to critique “common knowledge” and improve their abilities to discriminate between true and false information.</td>
<td>Lecture and discussion on effects of environment on marketing activities.</td>
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<tr>
<td>4) Students will gain an understanding of individual behavior as it relates to behavior in the marketplace so that they will be able to correctly predict individuals’ consumer behavior.</td>
<td>Lecture, readings, discussion on consumer behavior.</td>
<td>Successfully completing Exam 1 and applying the information in a project format.</td>
</tr>
<tr>
<td>5) Students will gain a working knowledge of market segmentation and will be able to develop appropriate target markets for new products.</td>
<td>Lecture, readings, discussion in class, and discussion board on Blackboard.</td>
<td>Successfully completing Exam 1 and applying the information in a project format.</td>
</tr>
<tr>
<td>6) Students will gain an understanding of marketing strategies and tactics and will be able to critique their application in real-life situations.</td>
<td>Lecture, readings, and discussion in class.</td>
<td>Successfully completing Exam 2 and applying the information in a project format.</td>
</tr>
<tr>
<td>7) Students will be able to apply course content and skills to create a modified marketing plan for a new product.</td>
<td>Entire course.</td>
<td>Successfully completing class project.</td>
</tr>
</tbody>
</table>

**Course Policies**

**Exams:** The first exam will consist of objective and essay questions. The questions will be drawn primarily, though not entirely, from class discussion. The second exam will consist of objective questions. The questions on the second exam will be drawn primarily, though not exclusively, from information in the text.

The time spent in class should be the most valuable segment of the time spent in this course in terms of knowledge and understanding gained. Therefore, every effort should be made to attend each class meeting! Mere attendance, however, is not sufficient. **Complete and detailed notes should be taken during each class.** In addition to listening and taking notes, becoming involved in the course is necessary. How does the material relate to one’s day-to-day experiences? How does the material relate to the day’s news? Students are also expected to read all required readings as assigned in class.

If an exam missed, the student will be required to complete a make-up exam which will be scheduled at the convenience of the instructor. This will be the case regardless of the reason for missing the exam. The make-up exam must be completed within one week of the original exam date. It will be the student’s responsibility to personally contact the instructor in order to arrange for a time to take the make-up exam. Make-up exams consist primarily of essay questions. Consequently, make-up exams are generally much more difficult than the original exam. To avoid the probable adverse effect that make-up exams have on students’ grades, they should be avoided if at all possible. If a time conflict should occur, contact the instructor at the earliest possible date to permit alternative arrangements to avoid a make up exam.

It is important that students arrive at the classroom prior to the start of class on the dates of each exam. Arriving ten minutes late on an exam date will result in a ten-percentage point penalty on that exam (and a twenty-five percentage point penalty if the exam is the final exam). The penalties will be deducted from the point value recorded on returned exams.
To protect the rights of all students due to the disturbances they can cause, all cell phones and communication devices are to be turned off and removed from the desks during the time of the exam.

Finally, students will be required to write their names on exam forms and answer sheets. Neglecting to do so will result in a penalty of five percentage points. In addition, the objective portion of the exams is to be completed in pencil. Failure to do so will result in a ten-percentage point penalty. The penalties will be deducted from the point value recorded on returned exams.

**Information Sheet:** A sheet will be distributed on the first day of class to gather information to aid in developing the focus of the course.

**Attendance:** Attendance is a prime indicator of the student’s interest and motivation. In addition, attendance has been shown to have a *very* strong correlation with the final grade in the course. In the event of an absence, it is the student’s responsibility to contact another student to obtain any notes, etc.

**Participation:** Participation is a significant component of the course. Merely listening to lectures and reading from articles and books is an insufficient methodology to truly grasp how marketing is implemented and utilized in businesses and organizations. It is, therefore, expected that students will come to each class prepared to contribute when appropriate. Students must assume responsibility for learning, and for the learning of others in the class. Sharing ideas, challenging comments, acknowledging issues, and defending positions are important parts of the classroom experience. In the classroom during discussions, you should:

1. Participate often and intelligently. You're paying good money to be here. Seize the opportunity and get the most out of the experience.
2. Substantiate your position with facts.
3. Don't just participate to participate. Contribute! You will soon learn that your professor and your classmates can tell the difference.
4. Recognize that others will have thought of issues, analyzed facts, and come to conclusions that you have not.
5. Be prepared to seize the floor. You must be assertive! You must be heard! Don't assume the instructor or anyone else knows how you feel or that your views are not important.
6. Recognize that your instructor is going to disagree with you, sometimes simply to see if you can defend your position.
7. Be willing to take risks. If you make a mistake, you make a mistake. But if you don't try, you'll never get anywhere.
8. Avoid the use of weak words, such as "I feel," "It appears," "It tends to." Be assertive. Use such words as "It is," and "The facts reveal that..." and support your opinions with facts.
9. Be prepared to change your mind. Be flexible enough to change your mind if you see you were wrong.
10. Take your role in this class seriously. Come to each and every class prepared.

Since participation in the classroom is an explicit expectation and is an essential part of the learning process, there are no points assigned to this activity. Since inadequate or insufficient participation will adversely affect one’s understanding of marketing and one’s ability to apply marketing principles, it will be reflected in one’s final grade.

Several videos will be posted to Blackboard each week to serve as a basis for class discussion. Students are responsible to view the posted videos before class and be ready to contribute to class discussion on the issues they raise.

**Final Project:** Information on the final project is included in a separate document.

**Cell Phones:** To show respect to other students, ringers on cell phones and other communication devices should be in their “off” or “vibrate” setting during class.
Grade of Incomplete: An incomplete grade of “I” may be given to a student who has been doing satisfactory work in a course but, for reasons beyond control of the student and deemed justifiable by the instructor, had not completed all requirements for a course when grades were submitted.

The instructor will initiate a grade change upon completion of the course requirements. If no formal grade change occurs by the designated date, the “I” automatically converts to an “F”. If graduation occurs within this time period, the Incomplete grade will convert to an “F” before graduation.

Relationship to Marketing Strategy (MKTG 600)

MKTG 600, Marketing Strategy, is the next course in the marketing sequence. Its course description is as follows:

600. Marketing Strategy. This course develops the strategic planning process as it applies to marketing management, current literature and techniques. The objective of this course is to inculcate the ability to develop, implement, and critically evaluate the marketing strategy for a product or service. It provides the conceptual frameworks and help you develop the analytical, quantitative, and creative skills that are necessary to define and develop superior value, persuasively communicate that value, profitably deliver it to a carefully selected target market, and sustain both the value and the profitability in the face of ever-changing customer needs and competitive offerings.

Consequently, MKTG 500 involves developing a working knowledge of marketing principles and developing the ability to apply these principles to a business context. MKTG 600 builds upon this knowledge by examining marketing from a strategic point of view which involves integrating financial and quantitative analysis into the analysis of marketing problems and situations.

Academic Honesty

Academic honesty and personal integrity are the foundation upon which a quality education is built and is necessary to maintain high scholastic standards and to ensure each student the right to obtain a quality education. It is assumed that everyone is honest unless proven otherwise. Exams are closed note and closed book. Any instance of academic dishonesty which does occur, however, will result in a failing grade for the course for the individual(s) involved. Examples of academic dishonesty include, but are not limited to, cheating and plagiarism. Furthermore, the assignment of a failing grade does not preclude additional disciplinary action if it is deemed to be appropriate.

In addition, students share a joint responsibility in maintaining an atmosphere of academic honesty and should report any act of academic dishonesty to the instructor.
Philosophy of Student Assessment

Grades are a necessary component of the academic process and are used to assess and to provide feedback concerning level of attainment of the course objectives. The instructor will endeavor to provide grading which is applied fairly and impartially to all class participants and will strive to grade exams, etc. in a timely manner. It is important to note, however, that the instructor does not assign grades, but merely reports the extent to which the course objectives are met as evidenced by performance on class activities.

One of the outcomes of a well-rounded education is the development of a teachable spirit – the ability to take criticism and to make the changes necessary to prosper in any undertaking. A key ingredient in the rise and ongoing success of Walmart, for instance, was Sam Walton's teachable spirit. He was always seeking out advice and accepting criticism as a means by which he could further improve his business. The continuing success of Walmart as a business enterprise is a testimony to Sam Walton's constant striving for improvement and the continuation of that spirit in subsequent CEOs.

Students are responsible for their own education. Indeed, all education is ultimately self-education. This course merely provides a means which will foster and enhance this process. Consequently, less-than-satisfactory performance is not the responsibility of the instructor. Instead, less-than-satisfactory performance indicates that a reassessment of the time and effort spent on course activities may be required. Of the myriad of hindrances to the educational process, three stand out and will be briefly discussed: over commitment, grade obsession, and degrading of preparation.

Many things clamor for time during the college experience. Unfortunately, not everything can be done. Many "good" things exist – class preparation, employment and internship opportunities, social activities, family activities, ministry possibilities, etc. Everything, however, cannot be done. What are the priorities? Students need to be willing be make tradeoffs and experience the consequences of those choices, while retaining time for the essentials, such as sleep. While in college, classes obviously should be one of the top priorities of students. Good money is being spent on a collegiate education. Students need to get their money's worth.

Over the past couple of decades, the focus of many students has shifted from knowledge and skill acquisition to grade acquisition. Education should be a life-changing experience. It is a chance to learn new concepts and new ways of looking at the world. It is a means to affect one's self and others. The primary motivation for education, therefore, should be a love for learning itself – the "need" or "desire" to receive a specific grade is a false motivation. Whether one receives a particular grade will not have a lasting effect on one's life, but the level of knowledge received will. College is not a "place to obtain grades," but a place to pursue knowledge! Grades are a measure of achieving the course objectives, but it is an imperfect measure. If one's motivation is simply to obtain "good grades," there are many educational organizations which will gladly provide good grades in exchange for the appropriate tuition. But what is the result? Good grades, a worthless diploma, and the absence of the knowledge to be truly able to improve organizations and society and achieve long-term success in one's life is a true loss.

Lastly, the educational process is necessarily a preparatory undertaking. Our society has adopted a performance bias, where preparation is downgraded and does not receive the attention nor the respect it deserves. The result is a downgrading of the quality performance. Few things have the beneficial effects on performance quality as does preparation. A collegiate education provides the foundation for future success in one's performance.

Education, therefore, is not job training. Indeed, education is more than merely schooling. It is also more than the acquisition of knowledge and determining how things work. Instead, the fruits of an education include a knowledge of what things are for. This is the difference between wisdom and information. Information is virtually worthless without wisdom. This course will attempt to address both – the acquisition of information and the development of wisdom. The goal of the course is to understand how
marketing and the market economy works and the development of the ability to optimally use the
information presented in class and in the text by gaining an appreciation and understanding of the role of
marketing and of business in society and in its individual members.

A course in Marketing Concepts will be one of the most interesting and rewarding taken by students of
business since it directly addresses many of the issues which affect our everyday lives. Since the focus
of the course is on developing wisdom along with the conveyance of information, building one’s self-
esteeam is not of the primary goals of this course. Indeed, Socrates believed that increasing students’
self-esteem is not a proper role for a teacher. Instead, it is the teacher's duty to reveal to students their
own ignorance to help students see the need for education. Merely catering to students’ self-esteem,
therefore, is perhaps one of the most uncaring choices that a teacher can make. It involves sacrificing
students’ long-term futures in exchange for expedient, but temporally meaningless, outcomes such as
high student evaluations.

Conclusion

Students are expected to read and retain this outline as well as any other handouts, which may be
distributed during the term. Students are responsible for knowing, understanding and following the
requirements detailed in these documents. Ignorance of any information herein is not a justifiable excuse
Students are also responsible for being aware of any changes which may be made in the course
requirements etc. as they are announced in class.

The instructor has office hours as stated on the first page of this outline. Do not hesitate to contact your
instructor if you possess questions, problems, desire advice, or anything in which he can be of
assistance. If the stated office hours are not satisfactory, check with your instructor to arrange a time.

Although your instructor endeavors to check his email frequently, he is not continually connected to the
Internet. This is especially true when he is out-of-town. Despite the fact that your instructor attempts to
respond to email messages in a timely fashion, do not expect immediate responses.

Numerous examples will be shared during the duration of the course. The examples are given solely to
display the application (or misapplication) of the topics discussed. Examples are not to be viewed as
recommendations as to individual shopping activity, organizational buying activity, or as a guide for future
employment choices. Furthermore, examples pertaining to political and governmental actions (or
nonactions) and their impact upon marketing activities are to be viewed as just that – they are not to be
viewed as the advocation of any specific viewpoint.

The Powerpoint slides displayed in class will be available for download from Blackboard. There are a few
of caveats, however: 1) Do Not rely exclusively upon the content in Powerpoint slides for exam
preparation. The slides merely display the organization of class lecture and the presentation of related
examples. 2) The slides may not totally correspond with class lecture. Given the discussion nature of
much of the course, material not contained on the slides will be discussed and not all material presented
on the slides will be addressed in class. (Students will only be responsible for material contained in the
slides which is either addressed in class or addressed in assigned chapters). 3) Although the Powerpoint
slides in the course are split across a number of files, the files are large and may involve a significant time
to download.
## Tentative Schedule

<table>
<thead>
<tr>
<th>Meeting Date</th>
<th>Topic</th>
<th>Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 9</td>
<td>Introduction: Overview, What is Marketing Environment</td>
<td>Ch. 1</td>
</tr>
<tr>
<td>January 16</td>
<td>** No Class – MLK Day**</td>
<td></td>
</tr>
<tr>
<td>January 23</td>
<td>Customers: Consumers, Organizational Customers, Segmentation</td>
<td>Ch. 3, 5, 6, 7</td>
</tr>
<tr>
<td>January 30</td>
<td>Segmentation, cont., Positioning</td>
<td></td>
</tr>
<tr>
<td>February 6</td>
<td>********** EXAM 1 **********&lt;br&gt;Consumer Behavior in a Consumer Culture</td>
<td></td>
</tr>
<tr>
<td>February 13</td>
<td>Product: Overview, Product Strategy, New Products and Branding</td>
<td>Ch. 8, 9</td>
</tr>
<tr>
<td></td>
<td>Promotion: Overview, Promotion Alternatives, Promotion Strategies</td>
<td>Ch. 13, 14</td>
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<tr>
<td></td>
<td>Place: Distribution</td>
<td>Ch. 11</td>
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<tr>
<td>February 20</td>
<td>Marketing Intermediaries, Physical Distribution</td>
<td>Ch. 12</td>
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<tr>
<td></td>
<td>Price: Overview, Pricing Strategies</td>
<td>Ch. 10</td>
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<tr>
<td></td>
<td>Implementation: Marketing Strategy</td>
<td>Ch. 2</td>
</tr>
<tr>
<td>February 27</td>
<td><strong><strong>PRESENTATIONS</strong></strong>&lt;br&gt;<em><strong><strong><strong><strong>FINAL</strong></strong></strong></strong></em></td>
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</tbody>
</table>

**Notes:** *Everything is tentative and subject to change.*