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MKTG 500-01 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 text readings, online information, discussion, 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 gain an appreciation to the role of the environment in affecting marketing.
3) Students will gain an understanding of individual and organizational behavior as it relates to
behavior in the marketplace so that they will be able to correctly predict individuals’ consumer behavior and business’s purchasing behavior.

4) 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:

- Discussion Participation: 100
- Project/Presentation: 100

Total: 200

Course Policies

Participation: Participation is a significant component of the course. Merely reading from articles and books is an insufficient methodology to truly grasp how marketing is implemented and utilized in businesses and organizations. 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 education experience. Due to the online nature of the course, much of the discussion will take place via the discussion board function in Blackboard. 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 may 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
10. Take your role in this class seriously.

Discussions are not to be viewed as merely obligatory responses, but as actual discussions wherein issues associated with the course are wrestled. Hence, providing the bare minimum required will not result in all available points. The grading rubric for assignments is as follows:

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Excellent Posting (5 points)</th>
<th>Inadequate Posting (1 point)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall Quality</td>
<td>Well-developed and communicated postings (that stimulate discussion, if applicable).</td>
<td>Postings display a deep level of thought.</td>
<td>Postings say and add little to the discussion.</td>
</tr>
<tr>
<td>Clarity</td>
<td>Clear postings supported by clarity of argument, depth of insight, and relevance.</td>
<td>Postings reflect deep understanding of course material and are well supported.</td>
<td>Postings merely reflect unsupported personal views</td>
</tr>
<tr>
<td>Critical Thinking</td>
<td>Ideas reflect application, analysis, synthesis, and assessment.</td>
<td>Postings reflect deep analysis and evaluation.</td>
<td>Postings merely involve a statement of fact with little application.</td>
</tr>
</tbody>
</table>

Assessment will be based on the required primary posting, followup postings if appropriate (even not expressly required), and responses to the postings of others if required. Do not only do the bare minimum, but become involved in the discussions as they develop. (The topics discussed in the course will vary, hence the assessment will differ somewhat between discussions).

Postings are to involve standard English and standard grammar. Texting language is inappropriate as is the use of obscenities. Postings which do not use standard English and grammar, use obscenities, and/or are made after the due dates will be significantly penalized. Late postings (within 48 hours of the due date/time) will be penalized by 50%. Postings made over 48 hours late will receive no points.

Participation in each Discussion Board is mandatory, even if the postings receive no points.

Please read any threads begun or postings made by the instructor. Also, review each Discussion Board 48 hours after the due date/time to view any final postings which may be added by the course instructor.

Technology Accessibility: Students are expected to have access to reliable technology and Internet connection. Technology issues can and often do arise. Students should have backups available in the event of technology issues (e.g., access to an alternative computer or access to an alternative ISP, such as at one’s place of employment, or publicly available locations, such as McDonalds or Panera. The only technology issue which will be acknowledged will be persisting problems with the Xavier Blackboard system.

Xavier IT may occasionally end Blackboard availability. If this situation is encountered, notify the course instructor immediately so that the problem can be rectified.

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

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 to 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-esteem 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.

Do not hesitate to contact your instructor if you possess questions, problems, desire advice, or anything in which he can be of assistance.

Your instructor will extensively monitor the Blackboard site and his email account during the course. He is, however, not connected to the Internet 24 hours a day. Despite the fact that your instructor attempts to respond to email messages in a timely fashion, do not always expect immediate responses. All questions, etc. will receive responses within 24 hours at the latest.

Examples may be shared during the duration of the course. Any 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.
**Tentative Schedule**

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<thead>
<tr>
<th>Week Beginning</th>
<th>Topic</th>
<th>Readings</th>
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<tr>
<td>October 22</td>
<td>Introduction:</td>
<td>Ch. 1</td>
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<tr>
<td></td>
<td>Overview</td>
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<tr>
<td></td>
<td>What is Marketing Environment</td>
<td>pp. 43-50</td>
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<td>October 29</td>
<td>Customers:</td>
<td>Ch. 4, 5</td>
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<tr>
<td></td>
<td>Consumers</td>
<td></td>
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<td></td>
<td>Organizational Customers</td>
<td>Ch. 6</td>
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<td>November 5</td>
<td>Segmentation</td>
<td>Ch. 7</td>
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<td>Positioning</td>
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<td>November 12</td>
<td>Product:</td>
<td>Ch. 10, 11</td>
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<td></td>
<td>Overview</td>
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<td></td>
<td>Product Strategy</td>
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<td></td>
<td>New Products and Branding</td>
<td>Ch. 8, 9</td>
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<td>November 19</td>
<td>THANKSGIVING</td>
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<td>November 26</td>
<td>Place:</td>
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<td></td>
<td>Distribution</td>
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<td>Marketing Intermediaries</td>
<td>Ch. 14</td>
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<td></td>
<td>Physical Distribution</td>
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<tr>
<td>December 3</td>
<td>Promotion:</td>
<td>Ch. 15</td>
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<tr>
<td></td>
<td>Overview</td>
<td></td>
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<tr>
<td></td>
<td>Promotion Alternatives</td>
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<td></td>
<td>Promotion Strategies</td>
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<td></td>
<td>Price:</td>
<td>Ch. 12</td>
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<td></td>
<td>Overview</td>
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<td></td>
<td>Pricing Strategies</td>
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<td></td>
<td>Implementation:</td>
<td>Ch. 2, 18</td>
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<td></td>
<td>Marketing Strategy</td>
<td></td>
</tr>
<tr>
<td>December 10</td>
<td>PRESENTATIONS AND FINAL PROJECT DUE</td>
<td></td>
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**Notes:**  *Everything is tentative and subject to change.*