



Marketing principles

Course code	<i>MNG103</i>
Course title	<i>Marketing principles</i>
Type of course	<i>Compulsory</i>
Stage of study	<i>Undergraduate</i>
Department in charge	<i>Undergraduate school</i>
Year of study	<i>1st</i>
Semester	<i>Autumn</i>
ECTS	6; <i>28 hours of theory, 20 hours of practice, 112 hours of self-study, 2 hours of consultations (distant or direct form).</i>
Coordinating lecturer	<i>Dr. Dominyka Venciūtė, domven@ism.lt</i>
Studies form	<i>Daytime</i>
Prerequisites	-
Language of instruction	<i>English</i>

Course description

Philip Kotler defines marketing as “the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services”. Marketing is one of core functions of profit and non-profit organizations. Having a goal to assure company’s profits by satisfying the needs of consumers, marketing has to identify untapped needs and markets or serve current ones, therefore environment, competition, and consumer behaviour analysis and research are very important. After segmenting the markets, target audience is identified and positioning concept created. The latter parts of the course focus on separate elements of marketing mix (product, price, place and promotion), addressing the importance of holistic decisions. Not only the marketing mix has to be integrated, but effective use of limited company’s resources, long term effects, sustainability and society’s needs have to be addressed. It is a course that gives a broad overview of behaviour of markets, companies’, humans that are addressed in marketer’s decisions.

Course aim

To provide students the fundamental knowledge of marketing principles by evoking market and goal oriented thinking that combines creativity and analytical skills.

Course learning outcomes (CLO)	Study methods	Assessment methods
CLO1. To name major marketing concepts, analyse marketing evolution and its current role in business	Lecture, self-study	Exam
CLO2. To analyze and research micro and macro environments, by determining the major marketing threats and opportunities for acting of new business establishment or product;	Lecture, problem solving, group homework, seminar, self-study	Midterm and final exam, homework assessment during seminars
CLO3. To identify market opportunities and propose products or services that meet consumer expectations to the market;	Lecture, group homework, seminar, self-study	Midterm and final exam, homework assessment during seminars
CLO4. To name the major segmentation criteria, to identify market segment on the basis of custom segmentation principles, to select target market and the most appropriate market coverage method;	Lecture, group homework, seminar, self-study	Midterm and final exam, homework assessment during seminars
CLO5. To adapt marketing mix elements for target market having regard to micro and macro environment, product life cycle and company’s resources;	Lecture, problem solving, group homework, seminar, self-study	Midterm and final exam, homework assessment during seminars
CLO6. To draw basic annual marketing budgets.	Lecture, group homework, seminar, self-study	Homework assessment during seminars
CLO7. To work in a team, to present work	Group homework, seminar, self-	Homework assessment during



results in written or oral form, to argue decisions	study	seminars
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Quality management

The quality of the course is assured by the variety of teaching and learning methods, interim knowledge assessment through homework, continuous discussions of individual and group work, other assignment results, as well as by supply of learning materials to students.

Cheating prevention

Individual tasks are assigned. Task rotate year by year, from student to student. During the exam, some assistance is expected from the teaching staff (e.g. PhD students).

Course content

DATE TIME	TOPIC	Class Hours		READINGS
		Lecture	Seminar	
SESSION 1	Introduction to the Course. Course requirements and procedures. Individual tasks and team work. Reporting requirements. Overview of tasks for assignments.	1		
	Overview of Marketing concept and Strategic Marketing Defining marketing. Eras of marketing thought. Marketing system. Exchange and marketing. Framework of marketing decisions' fields. Concept of marketing mix. Marketing Environment Defining marketing environment. Components of marketing environment and their impact on marketing activities.	3		Chapter 1 Chapter 3
SESSION 2	Marketing strategy and planning Marketing strategy and planning process. Establishing goals and objectives (Key performance indicators). Basic tools of strategic planning. Organizing marketing activities in the company. Target Marketing Market and its segmentation (consumer goods). Major segmentation principles. Selecting a target market. Strategies of market coverage: non-differentiated marketing, differentiated marketing, concentrated marketing. Preparation for practical group work: detailed explanation of tasks, products/companies, group setting.	2	2	Chapter 2 Chapter 6
SESSION 3	Consumer Buying Behavior Internal and external factors influencing consumer behaviour. Decision making process. Briefing the factors that affect consumer behaviour for the selected products.	2	2	Chapter 7
SESSION 4	Marketing research Research process. Types of research. Primary research tools: survey, experiment, monitoring, focus group, in-depth interview. Questionnaire construction. Sampling.	2	2	Chapter 5

DATE TIME	TOPIC	Class Hours		READINGS
		Lecture	Seminar	
SESSION 5	Product concept Defining a product and service. Classification of products. Product life-cycle. Product assortment. Boston matrix as a tool (p.41 from chapter 2). Report of task No. 1. Product concept, market environment, competition, initial estimates of market potential.	2	2	Chapter 10
SESSION 6	Branding and packaging. Product differentiation (branding). Positioning brand in the market. Packaging and labelling.	4		Chapter 12
SESSION 7	Pricing Defining pricing. Stages in the pricing process. Pricing strategies. Midterm exam. Topics from sessions 1-6 included.	2	2	Chapter 19 Chapter 20
SESSION 8	Marketing Channels and Retailing Physical distribution as the element of a marketing mix. Distribution channels and their functions. Strategies for physical distribution. Report of task No. 2. Market research results, segmentation.	2	2	Chapter 14
SESSION 9	Integrated Marketing Communications Defining marketing communication process. Integrated marketing communications. Promotion, its objectives, and strategies. Advertising (part I). Report on task no. 3. Price, product and distribution decisions.	2	2	Chapter 16
SESSION 10	Advertising, part II. Advertising, its objectives, types and functions. Advertising regulation (ethics in advertising). Planning an advertising campaign.	2	2	Chapter 17
SESSION 11	Public relations, Personal Selling and Sales Promotion Overall integrity of the campaign.	2	2	Chapter 17 Chapter 18
SESSION 12	“Big picture” overview. Summing up and discussion on group projects. Report of task No. 4. Integrated marketing communication plan, corrections on the total marketing plan.	2	2	Chapter 2.
	Total	28	20	

Assessment methods

Assignment	Total hours	Final grade, %
Midterm Exam	27	30%
Group work assignments (Presentation and written report)	27	30%
End-semester written final exam (Comprehensive)	58	40%
Total:	112	100%



MIDTERM EXAM

The Mid-term Exam is given to students to check their theoretical knowledge on concepts, classifications, applications, correct identifications of practical situations. Mid-term exam will cover topics of sessions 1-6. The accumulative weight of midterm exam is **30%**

GROUP WORK ASSIGNMENTS

Group work assignment consists of practical tasks that are performed in the out-of class environment in order to strengthen skills of theoretical material covered in the class. During the semester each group has to prepare **four** group work assignments. The size of a group is determined by the lecturer when the final group participant list is available.

Group work assignment requires developing marketing analysis and plan for the particular product. List of potential products is given for selection; students might offer their own ideas (subject for approval by lecturer). During the course, students have to develop and report on the particular parts of typical marketing analysis (product concept, market environment, target market, marketing mix). More detailed tasks are listed separately. Four reports are assessed. Each of them weights 10% of a final cumulative grade (40% in total).

The group work assignment should be submitted to the lecturer in written form (as a report) and also presented in class (ppt or other presentational technique). Each group will be given a maximum of 6 minutes for presentation during seminar sessions. The written report should not exceed 10 pages. Report format has to follow general format requirements of ISM (APA style). Each report has to have official title page with the list of contributors. All members of the group should be involved into presentations during the course (being the major presenter at least once).

Use the simplest binding tools (paper clips, transparent envelopes) for environmental reasons. Print on both sides whenever possible.

Written assignments are due to the professor NO LATER than the beginning of class on the day the presentation is scheduled. Students cannot redo their home assignments or re-defend them after the deadline. Students can indicate group mates that were not contributing to the particular assignment. In this case the grade for assignment for non-contributing group mate is not entered and equals 0.

END-SEMESTER INDIVIDUAL WRITTEN FINAL EXAM

End-semester individual written final exam is given to students to check upon the scope (theoretical and practical) of *the course as a whole*. The exam will include all material covered during the lectures and seminars. The accumulative weight of the Final Exam is **30%**.

The final grading for the course is calculated according to the accumulative formula as indicated in the Regulation of studies at ISM. Negative grades (below 5) are not included into the accumulative grading system!

Students who receive a failing final grade shall have the right to **re-take the exam** during the re-sit week, which will comprise **50% of the final grade** and will include all semester material. Home assignments cannot be retaken at a later time; only the grades for home assignments collected during the course will be included into the final grade.

MISCELLANEOUS

The lecturer reserves a right for minor changes in course programme (for example, changing places of topics without harm to the overall course logic). Also, the lecturer might decide to invite guest speakers – practitioners for deeper presentation of some practical aspects of marketing. When changes in schedule / programme prevail, students will be informed in advance.

REQUIRED READINGS

Pride, William M. and O.C Ferrell. (2010) Marketing, 15th Edition, South-Western Publishing, ISBN-10: 0547167474
ISBN-13: 9780547167473

SUPPLEMENTAL READINGS

Kotler, P., Keller K.L. (2016). *Marketing Management*. Prentice Hall International.
McDonald, M. (2017) Malcolm McDonald on marketing planning :understanding marketing plans and strategy. London : Kogan Page, 2017