MARKETING PRINCIPLES

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| **Course code** | *MNG103* |
| **Course title** | *Marketing Principles* |
| **Course type** | *Compulsory* |
| **Year of study** | *I* |
| **Semester** | *Autumn* |
| **ECTS** | *6ECTS; 28 hours of lectures, 20 hours of seminars, 112 hours of individual work.* |
| **Coordinating lecturer** | *Dr. Dominyka Venciūtė,* [*domve@ism.lt*](mailto:domve@ism.lt)*; Dr. Indrė Brazauskaitė,* [*indbra@faculty.ism.lt*](mailto:indbra@faculty.ism.lt), *Dokt. Ugnė Kasperavičiūtė* |
| **Study form** | *Full-time classes* |
| **Course prerequisites** | *None* |
| **Language of instruction** | *English* |

# 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 recourses, long term effects, sustainability and society’s needs have to be addressed. It is a course that gives a broad overview of what are the key elements of marketing and what are the decisions that marketer make. In this course students will work in teams and will get acquainted with the basics of organisational behaviour.

# Course aim

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

# Learning outcomes

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| **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 | Midterm and final exam, group assignments |
| 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 | Group assignments |
| CLO3. To identify market opportunities and propose products or services that meet consumer expectations to the market; | Lecture, group homework, seminar, self-study | Group assignments |
| 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, group assignments |
| 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, Midterm and final exam, group assignments |
| CLO6. To draw basic annual marketing budgets. | Lecture, group homework, seminar, self-study | Midterm and final exam, group assignments |
| CLO7. To work in a team, to present work results in written or oral form, to argue decisions | Group homework, seminar, self-study | Group assignments |

# 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 issues

# The teaching and testing methods are chosen taking into account the purpose of the minimization of cheating opportunities. 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).The ISM regulations on academic ethics will be fully applied in the course.

# Course content

| **date**  **Time** | **Topic** | ***Class Hours*** | | **Readings** |
| --- | --- | --- | --- | --- |
| ***Lecture*** | ***Seminar*** |
| week 1  2023 09 15  Dr. Dominyka venciūtė | ***Introduction to the Course***  The course structure, requirements, and procedures of exams. Overview of group assignments and presenting the cases. | 2 |  |  |
| ***Overview of Marketing***  Defining marketing. Eras of marketing thought. Marketing mix and principles of marketing planning. Business and marketing strategies. Key elements of a marketing plan. | 1 | 1 | Chapter 1 |
| week 2  2023 09 22  Dr. Dominyka venciūtė | ***Marketing Environment***  The concept of marketing environment and context evaluation tools and techniques. Micro and macro environments, their influence on marketing decisions, practical examples.  Company's marketing macroenvironment: economic, demographic, cultural, political, social, technological, natural environment.  Company’s marketing microenvironment: company, suppliers, marketing intermediaries, consumers, competitors.  ***Marketing research.*** Marketing information. Objectives of marketing research and their diversity. Primary data collection methods. Marketing research process. Sampling, measurements in marketing research. Use of marketing research results.  **Seminar topic:** learning about your market through marketing research. | 3 | 1 | Chapter 3 |
| week 3  2023 09 29  Dr. Dominyka venciūtė | ***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.  **Seminar topic:** Analysis and evaluation of selecting the right target market. | 1 | 3 | Chapter 6 |
| week 4  2023 10 06  Dr. DOMINYKA Venciūtė | **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.**  **Seminar topic:** what do we call a good marketing strategy? Analysis and evaluation of marketing campaigns. | 2 | 2 | Chapter 2 |
| week 5  2023 10 13  DOkt. ugnė kasperavičiūtė | ***Consumer Buying Behavior***  Consumer behaviour models: external and internal factors. Types of purchasing decision. Decision making process, its stages.  **Seminar topic:** A workshop-preparation for group assignment no. 1: consumer buying decision process analysis. | 2 | 2 | Chapter 7 |
| week 6  2023 10 20  Dr. DOMINYKA Venciūtė | ***Midterm exam from SESSIONS 1-5***  ***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). | 2 | 2 | Chapter 10 |
| week 7  2023 11 03  DOKT. UGNĖ KASPERAVIČIŪTĖ | **Branding and packaging.**  Product differentiation (branding). Positioning brand in the market. Packaging and labelling.  **Seminar topic:** A workshop-preparation for group assignment no. 1: product ideation and other product development stages. | 2 | 2 | Chapter 12 |
| week 8  2023 11 10  Dr. indrė brazauskaitė | ***Pricing***  The concept and value of price. Pricing process. Internal and external factors influencing pricing. Basic pricing strategies.  Pricing of a new product. Product assortment pricing strategies. Prices adaptation / final price strategy. Price change.  **Seminar topic:** formation of pricing, calculating the payback of marketing projects | 2 | 2 | Chapter 19  Chapter 20 |
| Session 9  2023 11 17  Dr. indrė brazauskaitė | ***Marketing Channels and Retailing***  Concept of marketing presentation channels, value supply chain. The importance of the marketing channel. Marketing channel participants and their behaviour. Marketing channel development and management solutions. Wholesale and retail trade. E-commerce.  **Seminar topic:** selection of distribution channels –  case studies. | 2 | 2 | Chapter 14 |
| Session 10  2023 11 24  Dokt. ugnė kasperavičiūtė | ***Integrated Marketing Communications (IMC)***  Defining marketing communication process. Integrated marketing communications. Promotion, its objectives, and strategies. Overall integrity of the campaign.  ***Public relations, Personal Selling and Sales Promotion:*** principles, tactics, process.  **Seminar topic:** A workshop-preparation for group assignment no. 2: creating a communication plan. | 2 | 2 | Chapter 16 |
| Session 11  2023 12 01  DOKT. UGNĖ KASPERAVIČIŪTĖ | ***Advertising***  Its objectives, types and functions. Advertising regulation (ethics in advertising). Planning an advertising campaign.  **Seminar topic:** analysis of examples and case studies of advertisements. | 2 | 2 | Chapter 17  Chapter 18 |
| Session  12  2023 12 15  Dr. Dominyka venciūtė | ***“Big picture” overview and the present and future of Marketing:*** personal and employer branding, internal communication, crisis management and other concepts of the present and the future. | 2 | 2 | Chapter 20 |
| FINAL EXAM  DATE: TBC | **Final exam** |  |  |  |
|  | **Total** | **25** | **23** | **48** |

# Assessment methods and its accumulative weight

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| --- | --- |
| **Type of assignment** | **%** |
| *Group Components 45%* |  |
| Marketing news assignment | 10 |
| Group assignment no. 1 (pitch) | 10 |
| Group assignment no. 2 (written report) | 25 |
| *Individual Components 55%* |  |
| Midterm exam | 25 |
| Final exam | 30 |
| **Total:** | **100** |

**MIDTERM EXAM**

The Mid-term Exam is designed to assess students' theoretical knowledge of concepts, classifications, applications, and accurate identification of practical situations. The exam will cover topics from sessions 1 to 6. The midterm exam carries a cumulative weight of 25% towards the final grade.

**GROUP WORK ASSIGNMENTS**

The group work assignment involves practical tasks that are conducted outside of the classroom to reinforce the theoretical concepts covered in class. Throughout the semester, each group is required to complete a marketing news assignment as well as two additional group work assignments. The size of each group will be determined by the lecturer once the final list of group participants is available.

***MARKETING NEWS ASSIGNMENT***

This assignment entails collaborative teamwork among students to create a concise visual presentation on the latest developments in marketing. Further clarification regarding the assignment will be provided in greater detail during the initial lecture. This assignment carries a weight of 10% toward the final cumulative grade.

***GROUP WORK ASSIGNMENT NO. 1. PITCH***

This group assignment involves developing a marketing analysis and plan for specific products assigned by the lecturers. Throughout the course, students will need to report on various components of a typical marketing analysis, including the product concept, market environment, target market, and marketing mix. Detailed tasks will be provided separately. This assignment carries a weight of 10% toward the final cumulative grade.

***GROUP WORK ASSIGNMENT NO. 2. WRITTEN REPORT***

The improved content of the group assignment, which includes a video presentation and additional required material, should be submitted in written form as a report. The written report should be between 10 to 15 pages and follow the general format requirements of ISM (APA style). Each report must have an official title page listing all contributors. All group members should be involved in preparing the written report. Only the electronic version of the report will be required for submission. This assignment carries a weight of 25% toward the final cumulative grade. Detailed information about group work assignments will be provided in a separate document on the e-learning system.

**END-SEMESTER INDIVIDUAL WRITTEN FINAL EXAM**

**The individual written final exam**, conducted at the end of the semester, assesses students' understanding of the entire course, encompassing both theoretical and practical aspects. The exam will cover all the material covered during lectures and seminars. The Final Exam carries a cumulative weight of 30% towards the final grade.

The final grading for the course follows the accumulative formula specified in the Regulation of studies at ISM. It's important to note that negative grades (below 5) are not included in the accumulative grading system.

In the event of a failing final grade, students have the opportunity to **retake the exam** during the re-sit week, which comprises 55% of the final grade and includes all semester material. It's worth mentioning that home assignments cannot be retaken at a later time; only the grades for home assignments collected during the course will be included in 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.