



MARKETING PRINCIPLES

Course code	<i>MNG103</i>
Course title	<i>Marketing Principles</i>
Type of the course	<i>Compulsory</i>
Study level	<i>1st</i>
Department	<i>Bachelor Studies</i>
Year of study	<i>1st & 2nd</i>
Semester	<i>Autumn</i>
Credits	<i>6 ECTS credits: 24 hrs. lectures, 24 hrs. practice, 112 hours of self-study, 2 hours of consultations</i>
Lecturers	<i>Senior lecturer Ieva Bieliūnaitė-Jankauskienė / lecturer Gintė Ramanauskaitė</i>
Study form	<i>Daytime/Fulltime</i>
Course prerequisites	-
Language of instruction	<i>English</i>

Annotation

This course covers marketing fundamentals which entail the essential principles of marketing and tactics of their application in business organizations.

The course introduces various marketing strategies, modern marketing tactics and the principles of their set-up. Different business orientations, the main factors of the marketing micro and macro environments, their influence and the company's reaction to them will be discussed. This course presents the basics of consumer behaviour, analyses the issues relate to the identification of market segments, selection of target audiences, positioning and brand establishment. The analysis of the elements of the marketing mix focuses on the product life cycle concept, new product development, assortment management, pricing strategies and methods, distribution channel design and management, marketing communication process, management of individual sponsorship and public relations actions.

The course also covers the basics of marketing activities in the company, and introduces the peculiarities of service marketing, international marketing, personnel marketing.

Aim of the course

The aim of the subject - to provide students with essential knowledge of modern marketing theory as well as practical application skills thus creating a market-oriented thinking basis.

Subject Learning Outcome (SLO)	Study methods	Assessment methods
SLO1. Understand the added value of marketing to organizations and its evolution.	Lecture and self-study.	Intermediate test.
SLO2. Be able to analyse and research micro and macro environments, perceive the most important marketing threats and opportunities for an existing or newly created business unit, product or service.	Lecture, class assignments, group work, seminar, self-study.	Intermediate test, homework assessment, final exam.
SLO3. Be able to envisage market opportunities and offer goods or services to the market that meet consumer needs.	Lecture, group work, seminar, self-study.	Intermediate test, homework assessment, final exam.
SLO4. Define the main segmentation criteria, be able to identify the market segment based on the basic methods of segment identification, choose the target market and the most appropriate market coverage method.	Lecture, group homework, seminar, self-study.	Intermediate test, homework assessment, final exam.
SLO5. Be able to adapt the elements of the marketing complex to the target market, considering the micro and macro environments, product life cycle and company capabilities.	Lecture, class assignments, group homework, seminar, self-study.	Intermediate test, homework assessment, final exam.



SLO6. Be able to make estimates of marketing expenses and income for one year.	Lecture, group homework, seminar, self-study.	Homework assessment.
SLO7. Be able to work in a team, effectively and creatively solve practical marketing problems, be able to present the results of group work in writing and orally, as well. Be able to argue the proposed solutions.	Group homework, seminar, self-study.	Homework assessment, all seminars' tasks assessment.

Quality management

Application of interactive teaching methods, discussion of completed tasks, regular group consultations, formation of an expert commission in evaluating group students' work, feedback from students in evaluating the quality of the course.

Cheating prevention

The exam is administered by administrative staff. Open homework assertion (presentation and Q&A session) in the classroom, in front of a commission.

Course content

WEEK	TOPIC	CLASS HOURS		READINGS
		Theory	Practice	
1 WEEK	<p>The course structure, requirements, main practical tasks, the procedure of intermediate tests / assessments and examinations will be presented and explained.</p> <p>Theory:</p> <p>1. Marketing principles. The concept of marketing. Marketing principles and system. The concept of value (for consumers). Diversity of demand and marketing challenges. Marketing mix and principles of marketing planning. Business and marketing strategies. Key parts of a marketing plan.</p>	4		<p>[1] I part: 1 & 2 Chapters</p> <p>[2] I part 1 & 2 Chapters</p>
2 WEEK	<p>Theory:</p> <p>2. Marketing environment. The concept of marketing environment. Micro and macro environments, their influence on marketing decisions, practical examples. Company's marketing macroenvironment: economic, demographic, cultural, political and social, technological, natural environment. Company's marketing microenvironment: company, suppliers, marketing intermediaries, consumers, competitors, etc.</p> <p>3. Marketing research. Marketing information. Assessing the need for 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.</p>	4		[1] II & III part: 3, 4, 5, 6 Chapters

<p>3 WEEK</p>	<p>Theory:</p> <p>4. Principles of consumer behaviour. Consumer behaviour models: external and internal factors. Types of purchasing decision. Decision making process, its stages.</p> <p>5. Principles of business consumer behaviour. Market of business consumer, its features. Types of purchasing situations. Participants in the procurement process. Business consumer purchasing process. Public institutions and organizations market characteristics.</p> <p>6. Marketing strategy: market segmentation, target market selection, differentiation and positioning. Concept and principles of market segmentation. Consumer goods market segmentation. Business market segmentation. Target market selection. Market coverage strategies: undifferentiated marketing, differentiated marketing, concentrated marketing.</p> <p>Homework assignments and its assessment will be presented and explained.</p> <p>Groups of students for homework will be approved.</p>	<p>2</p>	<p>2</p>	<p>[1] IV part: 7, 8, 9 Chapters</p> <p>[1] I, II, III parts</p> <p>[2] III part: 5-7 Chapters</p>
<p>4 WEEK</p>	<p>Group homework ideas will be approved.</p> <p>Seminars / guests:</p> <p>Topic: what is a good marketing strategy? What is needed to implement it? Case review and analysis: how marketing strategies are formed in manufacturing companies, creative ideas and marketing solutions are generated, the influence of each department on the overall success of the project is emphasized. Addressing issues, such as: decision making at a strategic crossroads, segregating, and deciding whether the chosen idea is potential and valuable.</p> <p>Topic: segmentation aspects, the relationship between functional and emotional value in brand formation, formulation of a positioning statement. Analysis and evaluation of real marketing campaigns implemented in Lithuania. Identification of target audiences, analysis of proposed value and positioning strategy. Encouragement of critical approach to marketing decisions based on the theory of marketing fundamentals.</p>	<p>2</p>	<p>2</p>	

<p>5 WEEK</p>	<p>Test: 1-6 topics</p> <p>Theory:</p> <p>7. Goods and services, principles of brand formation. Product concept. Product range. Classification of goods. Service concept. The brand concept and the brand development process. The key elements that ensure its success.</p> <p>8. Development of new products. Product life cycle. The concept of a new product. New product development strategy and process. New product development management. The concept of product life cycle.</p>	<p>2</p>	<p>2</p>	<p>[1] V part, 10-13 Chapters</p> <p>[2] III part, 8- 10 Chapters</p> <p>[1] III, IV ir V parts</p>
<p>6 WEEK</p>	<p>Seminars:</p> <p>Topic: market research and product or service assortment formation, positioning. Principles of product or service portfolio formation and development in practice. Examples of positioning of products or their lines in practice.</p> <p>Homework presentation and debate: stage 1</p>	<p>2</p>	<p>2</p>	<p>Public presentations</p>
<p>7 WEEK</p>	<p>Theory:</p> <p>9. Pricing principles. 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.</p> <p>10. Submission / distribution principles. 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.</p> <p>Seminars:</p> <p>Topic: formation of pricing, calculating the payback of marketing projects and selection of distribution channel - case studies.</p>	<p>2</p>	<p>2</p>	<p>[1] VIII part: 19, 20, Chapters</p> <p>[1] VI part: 14, 15, Chapters</p> <p>[1] VIII part: 19, 20, Chapters</p>

<p>8 WEEK</p>	<p>Theory:</p> <p>11. Integrated marketing communication principles. Marketing mix. Integrated marketing communication and its process. The process of creating an integrated marketing communication. Establishment of a sponsorship budget. Advertising. Public relations. Personal sales: sales management principles, sales process. Sales promotion. Direct marketing: direct marketing models, consumer databases, forms of direct marketing. Internet marketing.</p> <p>Seminars:</p> <p>Topic: integrated communication tactics – analysis of examples and case studies. Review of communication tactics and tools, which were actually used. Learning to apply and use basic indicators for measuring communication success.</p>	<p>2</p>	<p>2</p>	<p>[1] VII part: 16, 17, 18 Chapters</p> <p>[2] III part: 14, 15, Chapters</p>
<p>9 WEEK</p>	<p>Test: 6-10 topics</p> <p>Theory:</p> <p>12. Fundamentals of Public Relations: principles, tactics, process.</p> <p>Seminars:</p> <p>Topic: preparation of the annual communication plan. Description of the logic of communication plan formation, review of the necessary elements of the communication plan. Formation of communication budget.</p> <p>Topic: marketing of specific area, e.g.: marketing in the sports category.</p>	<p>2</p>	<p>4</p>	
<p>10 WEEK</p>	<p>13. Modern marketing tactics. Gaming, the specifics of communication with different generations, the impact of technological progress on marketing.</p> <p>14. Customer service - experience and formation of the user decision-making principles review.</p> <p>Seminars:</p> <p>Topic: market of marketing - an overview of the structure and tools of the agencies, which help to implement and measure marketing activities. During the seminar, marketing tasks will be formed for third parties or agencies (called “briefs”).</p>	<p>2</p>	<p>2</p>	
<p>11 WEEK</p>	<p>Seminars:</p> <p>Homework presentation and debate: stage 2</p>		<p>4</p>	<p>Public presentations</p>

12 WEEK	<p>15. "Other" types of marketing: international marketing, personnel marketing, personal marketing - application of general principles and overview of specific principles.</p> <p>Summary of knowledge gained during lectures and seminars.</p>	4	<p>[1] VII part: 16, 17, 18 Chapters</p> <p>[2] III part: 14, 15, Chapters</p>
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Self-study and assessment:

Type of assignment	Topics	Self-study hours	Final grade, %
Tests: (2 tests, 15 min limit each) 1 st test 2 nd test	1-6 topics 6-10 topics	26	30 (2×15%)
Homework	1-11	40	40 (2×15% & 2 x 5%)
Exam	1-11	46	30 (1×30%)
Total:		112	100

Course Assignments:

- Intermediate written examinations during the semester (2 tests, 15 min limit each).** It is a small-scale knowledge test (up to 20 questions with multiple choice answers). During the test, students' theoretical knowledge will be tested: questions about basic notions, concepts, classifications, types of objects, their advantages, disadvantages are presented. Tests will be written at the beginning of lectures / seminars, the date will be scheduled in advance. There will be two tests during the semester. The impact of the tests on the final grade is 30% (15% each). Intermediate tests CANNOT be retaken. If a student was unable to take the test for a valid reason, the opportunity to take the test will be provided during the final exam.
- Homework.** It is an independent, continuous work in a group, which consists of 5-6 students. The aim of the task is to create the marketing strategy for Lithuanian target of selected good or service, with positioning statement and communication plan AND / OR analysis and solution of specific case(s). The impact of homework for final grade is 40%, which consist of 2 tests (each by 15%) and 2 assessments (each by 5%) for constructive criticism expressed during the presentations of other groups. Presentations will be presented during the seminars at predetermined time, when groups of students live present the individual components of a marketing strategy for their chosen product or service OR the outcome of a case study. During the final seminar, a final marketing strategy with a positioning statement and a communication plan will be presented, after evaluating the theoretical and seminar material, as well as the specific feedback received during previous reports. There will be NO possibility to reschedule homework.
- The exam is held in writing, during the session.** During the exam, students will be given a case study with detailed description of a particular company or brand marketing practice. In addition, there will be 10-20 closed questions, which require theoretical and analytical marketing knowledge. The influence of the exam evaluation on the final grade of the semester is 30%. Duration of the exam – 1,5 hours.

Notes:

- The schedule of the topics may change if guest lecturers come to the seminars. Students will be notified of possible changes a week in advance.
- The size of the individual task groups (see "MARKETING PRINCIPLES HOMEWORK TASK") may vary depending on the number of students. The final size of the group will be determined and students will be informed about it during the first lecture (if complete course lists are available). Also, groups can be merged at the direction of the instructor leading the seminars.
- All semester works provided in the subject description will be performed during the semester according to the schedule specified by the lecturer. You will not have the option to perform them later.
- The final grade for the study subject will be calculated using the cumulative grade calculation formula (see the Bachelor's study regulations). Evaluations of semester tasks and intermediate tests will be calculated into the cumulative grade calculation formula without rounding. Negative evaluations of intermediate tests will not be



counted in the cumulative mark. The final grade will be also calculated if there are outstanding works. If there is a negative final assessment of the study subject, there will be a right to retake the exam (see the Bachelor's study regulations). The influence of the retake exam on the final grade of the semester is 60%. The exam will be retaken from the entire course material (i.e. it consists of test questions from all 12 topics and exam tasks). After the retake exam, the calculation of the final grade of the semester will be summed with the assessments of homework (40%) and the assessment of the retake exam (60%).

- The lecturer has the right to influence the final student's grade by assigning additional tasks and / or assessing the student's active participation in lectures and seminars, but the lecturer's influence on the final grade may not exceed 0.5 points.

Literature:

Obligatory readings:

1. Marketing (2010) / W.M.Pride, O.C. Ferrell, 15th edition. South-Western CENGAGE Learning.

Optional readings:

2. Principles of Marketing, 6th European edition (2013), Philip Kotler, Gary Armstrong, Pearson.
3. Essentials of Marketing, 3th edition (2012), Brassington F., Pettitt, S., Financial Times Prentice Hall.
4. Articles, parts of books and other reading recommended by the lecturer during the studies.

(Students may additionally use other textbooks that contain course topics, see "Lectures. Lecture Topics" above.)