

THE COLLEGE OF NEW JERSEY
SCHOOL OF BUSINESS
MARKETING 201(3-5)

Marketing Principles
Spring 2011
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Texts: *M-Marketing with Connect* (2nd edition) by Grewal and Levy

PharmaSim: A Brand Management Simulation by James(J), et al.
(You will receive a invitation to register at the following site: www.interpretive.com.
This will allow you to play the simulation over the Internet. In addition, you can
download a copy of the PharmaSim manual.)

“Marketing is like playing Chess in the middle of a thunderstorm.” – Anon

“Learning is experience. Everything else is just information” – Albert Einstein

Course Procedure and Objectives:

This is a marketing principles course designed to give students a basic understanding of the key concepts of the discipline of marketing and key marketing management decisions that organizations must make. The course is designed to provide business students with a base of fundamental marketing concepts and practices to enable them to successfully learn more advanced marketing concepts in one or more marketing courses, depending on the emphasis chosen by the student. The course is also designed to provide the business and non-business majors with a fundamental understanding of the role of marketing and marketing management in the functioning of an organization.

Learning Objectives:

At the completion of the course students will:

1. Recognize that, in successful organizations, serving their chosen customer's needs better than competition is the primary criterion for decisions, with short-term financial and operating objectives as secondary criteria. This objective is consistent with the ability of the student to analyze the environment in which an organization operates, the first School of Business core learning outcome.
2. Understand the comprehensive nature of the strategic and tactical marketing planning process, including:
 - a. Development of logical marketing objectives and growth strategies, consistent with the marketplace situation, the firm situation, and corporate goals.
 - b. Deciding on the bases of market segmentation, the segmentation strategy, the target market, and the position.
 - c. Making internally and externally consistent product design, product portfolio, and product line decisions.
 - d. Making internally and externally consistent pricing decisions.
 - e. Making internally and externally consistent promotion decisions, including the emphasis on advertising, sales force, sales promotion, and other promotion mix alternatives.
 - f. Making internally and externally consistent place (or distribution channel), including a basic understanding of how retailers and wholesalers fit into the system that seeks to satisfy customer needs.

This objective, and its related skills, is consistent with the second core School of Business learning outcome, the ability to evaluate an organization's strategic choices.

3. Understand and appreciate why appropriate information gathering and analysis is critical to make logical, market oriented business decisions. This includes information about:
 - a. The consumer's needs, demographics, attitudes, beliefs, and behaviors, which shape their purchasing behavior.
 - b. The competitor's strengths, weaknesses, and strategies, which shape the firm's objectives and strategies.
 - c. The company's competencies, finances, and resources, which shape the firm's objectives and strategies.
 - d. The industry and the product life cycle of the product, which shape the firm's objectives and strategies.

This objective is consistent with the first core School of Business learning outcome, the ability to analyze the environment in which an organization operates.

4. Understand the importance of integration of the "4 P's" in effective marketing planning. Understand the importance of integration of the marketing plan with the firm's strategic plan.
5. Understand that the marketing decision making process can be applied to a variety

of profit and non/profit organizations.

6. Understand the role of the marketing function within an organization and marketing within an economic system. This objective is consistent with core School of Business learning outcome number 2d, the ability to analyze an organization's business models and the respective contributions made by the functional units of that organization.
7. Understand the nature of the various marketing jobs that student's may wish to consider as careers.
Objectives 4-7 are consistent with core School of Business learning outcome number 3a, understanding the core concepts in each of the major business disciplines and their interrelationships.

Common Misunderstandings:

The student will understand that marketing is much more than advertising or selling. The achievement of the learning objectives above and performing the learning activities below, will provide the student with a good level of understanding of the role of marketing in an economic system and within a firm, that encompasses the key strategic issue of who will we serve and how will we serve them in a way that provides superior value, relative to competition.

Important Questions

Based on the above understandings, students should be able to answer the following questions at the end of the course:

1. "Why does ignoring the marketing concept lead to failure?"
2. Why does ignorance of the marketplace situation lead to poor decisions?

Assessment

Assessment of the level of understanding of these concepts will be assessed using the following measures:

Test:

Two exams based on text material, class discussions, and cases will be given during the semester. Each exam will include multiple-choice questions and essay questions. The test must be taken on the date scheduled unless prior arrangements have been made with the instructor. In the event that an emergency arises on the test date you are still obligated to inform me before the exam. My telephone is equipped with an answering service.

Therefore I will not accept an excuse that you could not reach me. **Be prepared to document the reasons for your absence upon your return! I reserve the right not to give a makeup for immature reasons such as forgetting. Denial of a makeup will be recorded as zero for grading purposes.**

Cases:

Non-Written:

Students will be responsible for reading assigned cases or articles prior to class and making appropriate notes in order to discuss the case intelligently in class. Some cases will not require you to hand in a written case discussion, but this does not mean that you should not devote sufficient time to understanding the case and being prepared to answer discussion questions. You are evaluated in your class participation grade on participation in case discussion.

Attendance:

Active participation in the course is an integral part of the learning process. Therefore, your presence in class is critical, **but presence is not the same as participation**. Student participation will be evaluated by the case analysis and questions in class.

Participation:

Class participation represents 05% of your grade.

To receive a grade of A, the student must participate actively in each session and demonstrate a in depth knowledge of the subject matter assigned for the session and back up opinions with extremely persuasive evidence indicating an excellent understanding of key marketing concepts.

To receive a grade of B, the student must participate at least once in session and demonstrate a good level of knowledge of the subject matter assigned for the session and back up opinions with persuasive evidence indicating a good understanding of key marketing concepts.

To receive a grade of C, the student must participate at least once a week and demonstrate a fair level knowledge of the subject matter assigned for the session and back up opinions with some evidence indicating a good understanding of key marketing concepts.

To receive a grade of D or F, the student participates infrequently or not at all. Comments reflect a poor level knowledge of the subject matter assigned for the session and opinions are not backed up with evidence indicating a good understanding of key marketing concepts.

Remember attendance is not the same thing as participation, but it is not possible to participate if you don't attend a class.

Cheating:

Any student who is caught cheating will be given a failing grade for the exam - recorded as zero - and subjected to the College's disciplinary procedure.

GRADING SYSTEM

Exam 1	20%
Exam 2	
(Not cumulative)	25%
PharmaSim Performance	
	20% (The rank order of the stock price of your firm in your industry for Period 10. 1 st -100; 2 nd -85; 3 rd -76; 4 th - 70, 5 th -60)
Paper	30%
Participation	05%
Extra Credit	There are EC assignments listed on the Connect site for the course. There are the only extra credit assignments available. In addition, the grade for the PharmaSim paper is final as the assignment cannot be resubmitted.

TOPIC SEQUENCE

WEEK

Key: Grewal and Levy text unless indicated as J(PharmaSim Manual)

1.) Introduction to course	1/17
2.) a.) Introduction to Marketing- Chap. 1	1/24
b.) Marketing Strategy -Chap. 2 Video Case #1 – Chick-fil-A	
3.) a) Evaluating Opportunities in the Changing Marketing Environment – Chap. 4	1/31

Video Case#2 – Suburban Regional Shopping Malls

- b.) Consumer Behavior - Chap.5
 - Inclass Advertising Experiment
 - The Buying Process for College Exercise
 - VALS Exercise

- 4.) a.) PharmaSim Demo 2/7
 - Read Introduction, Sections 1-4(J)
 - PDs #1-2 (Complete by Thurs.)**

- b.) Market Segmentation and Positioning - Chap. 8
 - Video Case#5 - Potbelly

- c.) Marketing Research - Chap.9
 - Burke Marketing Research Video
 - Questionnaire Construction Exercise
 - Video- The Market Research Behind Fisher-Price's Rescue Heroes

- 5.) a.) *****Exam#1 on Monday, Feb. 14 ***** 2/14
 - (Chapters TBA)**

- b.) Product Decisions – Chap. 10
 - Brand Equity Handout
 - Packaging Exercise

- c.) Developing New Products – Chap. 11
 - Video Case # 4 - Toyota Prius

PDs 3-4(Complete by Thurs.)

- 6.) a.) a.) Integrated Marketing Communications – Chap. 16 2/21
 - Video – IMC at Goodyear

- b.) Advertising, Public Relations and Sales Promotion- Chap. 17

You may complete PDs 5-10 at your convenience.

7.) **PharmaSim Paper due at the beginning of class on Thurs, March 3rd.** 2/28

a.) Personal Selling and Sales Management- Chap. 18

b.) Pricing Concepts for Establishing Value - Chap. 13

Supplementary Video Case: Washburn International: Guitars and BEPs
Bundle Pricing Exercise

**PharmaSim Paper due at the beginning of class on Thurs, March 3rd..
Papers submitted after this deadline will incur a cost of 05 points per day
(30 points max) and must be left in BB 114. A staff member will time/date
stamp the paper. This office closes at 4:30 PM.**

8.) **Spring Break – No Class** 3/7

9.) *****Exam#2 is scheduled for Monday, March 14th***** 3/14
(Chapters TBA)

PharmaSim Simulation:

1.) Each student will be responsible for managing their own simulated firm.

This is an opportunity to apply the course material and to “learn by doing”. It is also a great deal of fun!!!. As a PharmaSim manager, you have the luxury of seeing the results of your marketing management decisions and determining what worked.

2.) Each of the 10 Periods may be replayed a maximum of **2 times**. This allows you to experiment before making what you consider to be the optimal set of decisions. The Game is dynamic; competitors will react to your decisions and act to maximize profits.

3.) Results will be posted daily on the ISI website.

4.) You will stop at Period 10. In your decisions for this period, assume you are passing your firm to a new set of managers at the end of the semester. Your decisions must be

consistent with this aim. Firms who cut marketing expenditures to zero in an effort to supercharge their stock price will have their ranking reduced to the **5th position**.

5.) One component of your grade for PharmaSim is how successful you have been in increasing the stock price of your firm compared to the 4 other firms in your industry . **(It is your responsibility to keep track of your firm's position in the game.)** The second component is a paper which describes your decisions during the course of the game. Most of this paper will be devoted to your strategy, how it evolved and why you did what you did. While it is not necessary to describe every change you made in each period, you should give an adequate description of what you tried to accomplish, why you did what you did, what results you found, and how you then reacted, etc. What happened that confirmed what you thought? What surprised you? What worked and what did not? What variables did you monitor that proved useful; what was not useful? It might be useful to break down this chronological description by the various decision areas (e.g., pricing, advertising, promotion, distribution, competition, etc.). **Be sure to include reports which you used as the basis for your decisions**

6.) Guidelines for the paper: The maximum length is **8 double spaced pages of prose**, plus unlimited exhibits such as charts, graphs, tables, etc. Label and reference any exhibits and use headings and subheadings. Write in prose rather than outline format. Include a table of contents. Number the pages. Do not right justify. **Check for spelling and typographical errors.** Papers that do not conform to these specifications will be **severely penalized**. The paper is due at the beginning of class **on Thursday, March 3rd** (No email submissions!!). **Late papers must be turned in at BB 114. (This office closes at 4:30 PM) and be time and date stamped. These papers will incur a cost of 05 points per day (max. 30 points).**

7.) I refuse to read poorly written papers. As I am not your personal writing tutor, I **strongly suggest** that you use the services of the Write Place to improve the quality of your paper.

8.) A **significant proportion** of the final exam will consist of essay questions regarding concepts from PharmaSim.

