

Marketing Principles



Fall 2012

Welcome to Marketing Principles!

This class is intended to provide you with an overview of the basic marketing concepts and tools. Regardless of the field you ultimately choose to pursue, this course should give you a strong grounding in the marketing discipline.

The average person thinks of marketing



as the advertising, promotion and sales of consumer goods. This popular, narrow conception of marketing is not surprising given that these are the most common marketing

activities with which the average person has direct experience. The scope of this course, however, will reflect the full breadth of the principles and practice of marketing.

Fundamentally, marketing includes two core activities:

- 1) understanding customer needs
- 2) satisfying customer needs

While on the surface this charter for marketing seems relatively simple, there are many complex and interdependent decisions that a company must make with respect to the products it sells, the prices it charges, where it sells the products and how they are positioned and communicated in the market. Collectively, these decisions (product, price, place and promotion) are called the marketing mix.

Before a company can decide what its marketing mix will be, however, it must decide what market it is in and who it wants to target within that market – the choice of which depends on a rigorous analysis of a variety of external and internal factors as well as a thorough understanding of customer needs and organizational competencies.

The overall intent of this course is to introduce you to the terminology, concepts and activities fundamental to marketing. While there is necessarily a lot of detail that we will cover, your primary objective should be to develop a “mental map” of marketing that you will be able to evolve and apply



in subsequent courses and throughout your careers – regardless of whether you are identified as a “marketing person” or not.

Course Details, Objectives, & Approach

Instructor	Stephen Walls, Ph.D.; stephen.walls@mcombs.utexas.edu ; 512.422.1918	
Office; Hours	GSB 4.126K; Tuesdays 2:00 - 3:00, Wednesdays 10:00 - 11:00	
TA	Angela Adams.; angela.adams@mba13.mcombs.utexas.edu	
Class Info	04965; MW 12:30 - 1:45; UTC 4.102	04970; TTh 12:30 - 1:45; UTC 1.116



Primary Course Objectives

- Understand the terminology, concepts and activities of marketing
- Understand the “big picture” of marketing, i.e. relationships between:
 - * Marketing activities
 - * People in marketing and in other functions
 - * Between firms; between firms & society

Secondary Course Objectives

- Improve presentation and writing skills
- Learn about marketing jobs

Course Approach

To start with, it is important for you to understand marketing-specific terminology, concepts, & activities.

- The first step in accomplishing this will be for you to read the assigned chapters by the dates outlined in the schedule.
- In addition, our class discussions will reinforce key concepts.



Reading text chapters and attending class is, however, only the first step. To really understand this material, you must also learn to apply it. To accomplish this, we will also have:

- Assigned readings from “popular press” sources (e.g., *The Wall Street Journal*)
- Class discussions & activities
- Several assignments intended to give you an opportunity to apply what you have learned

Class Resources

1. MKTG-6 (*use a different edition only at your own risk*)
Lamb, Hair, & McDaniel - Cengage
(available at the UT Co-op or at online book retailers)
2. Course Articles
(available on Blackboard)
3. Lecture Slides & Course Assignments
(available on Blackboard)



A few of my thoughts on teaching...

My goal is to provide tools and create an environment for learning. I believe my responsibility as an

instructor is to ensure that this class contributes to the overall return on your investment by providing a worthwhile set of tools and resources and doing my best to demonstrate how interesting and important this topic can be to you and the world-at-large.

Since you all learn in different ways, your responsibility is to take advantage of all the resources provided in all the ways that are best for you. I expect you to be very active in your learning, rather than sitting on the sidelines as a passive observer. I have created a fairly specific structure to this course, but will maintain flexibility so that we can adapt to the needs and desires of those participating.

Throughout this course I am trying to encourage you to **read the material** from the resources provided, **critically think** about how they apply to a variety of marketing circumstances, **make connections** to concepts larger than marketing, and **consider how you will make the world a better place through your work.**



Class Participation

You are all bright people who learn in different ways. Because you all come from a variety of experiences and backgrounds, I am hoping that each of you will contribute greatly to the knowledge built in this class by sharing your thoughts. Come prepared to engage in the discussions, whether you actually speak out loud or not, by not just reading the required cases and chapters, but by also forming opinions and questions about the material presented. I will call upon you from time to time, but these will not be attempts to harass or embarrass you, I promise. I simply want to give everyone more experience in being prepared to speak on the spot about various topics. You can read details below of how class participation will be evaluated.

Communication

Communication is a key skill for anyone involved in any aspect of marketing, not to mention almost every other aspect of business. Communicating effectively includes the ability to organize your thoughts coherently and use language accurately so that the story is told in the best way possible. Although your assignments will be evaluated primarily on the basis of effort and content, you will also be evaluated on your ability to communicate effectively. This will apply to both written and oral presentations of your work.

Contacting Me

There is just no substitute for attending class to get all of the information you need - I do not send every instruction via email.

Please use email VERY sparingly - just talk to me before or after class or during office hours. Do not email assignments to me unless you've checked with me first, as they tend to get lost in the shuffle of my inbox. Never use email to discuss grades, express concerns, launch into passionate diatribes, or anything similar. Instead, set up time with me to discuss these things in person.

Also, I am really bad about checking my office voicemail, so if you have a true emergency, it is definitely best to call my mobile phone.

Grading & Assignments

Exam 1	20%	September 26 or 27
Exam 2	20%	October 31 or November 1
Exam 3	20%	November 30
Marketplace Simulation Report	15%	December 9 (electronic via Bb by 11:59 PM)
Marketplace Team Performance	5%	upon completion of simulation
Pop Quizzes & Class Activities	10%	various dates
Class Participation	10%	every day, excluding exam days
Extra Credit	2%	based on Marketing department research schedule

Total **102%**

Grades will follow plus/minus system with the following cut-offs. 100-93=A, 92-90=A-, 89-87=B+, 86-83=B, 82-80=B-, 79-77=C+, 76-73=C, 72-70=C-, 69-67=D+, 66-63=D, 62-60=D-, and 59 or lower=F. Note: I will not round up - an 89.99 (as close as it is to 90) will still be a B+. I assume all assignments will be turned in on time and will penalize late assignments at my discretion (i.e. I will consider valid, documented reasons, but I will significantly penalize your grade if the lateness is unwarranted, including computer, printer, relationship, and transportation issues, just to name a few).

Exams

There will be three exams and, collectively, they account for up to 60% of your grade. The exams will only be given on the assigned exam dates. Exams end promptly at the end of the class time regardless of when you arrive, so be sure to arrive on time, and no students will be allowed to begin their exam after the first student finishes. See exam details below.

Format: The exams will include multiple-choice and short answer/essay questions. Each exam will cover only the material from that portion of the syllabus. The material will be drawn from the textbook, assigned readings, and the lectures/discussions. All exams will be “closed note” and “closed-book.”

Make-up Policy (Make-Up Final Exam): There are NO make-up exams, but you can take a make-up final exam if you have to miss an exam for ANY reason, including car trouble, interview, illness, school-sponsored trip, personal issue, family issue, etc. . The final exam will be comprehensive over the entire course and will be scheduled based on the final exam schedule published by the University. Due to University guidelines, the scheduled final exam time is the only opportunity to take this optional exam - no other days or times will be offered for the final. NOTE: The make-up final exam can not be used to replace a previous exam grade.

Appeals: After taking an exam, you may submit an appeal on any question for which you believe there is some cause for review. Each appeal must be made by the end of the second class session following the posting of exam grades and must include the specific reason for the appeal, including the explanation for the reason why you believe the answer you provided is the best choice, along with documentation or a citation as backup for your exam response (e.g., passage from the textbook, lecture slide, etc.).

Marketplace Simulation Report

This assignment will give you some practice creating specific and important sections of a typical marketing plan using your Marketplace business venture. I will provide you with a set of guidelines to assist the development of your team reports. In addition to the marketing plan sections, you will be reflect upon various aspects of the simulation experience including lessons learned and connections to the real world. Additional details on these assignments will follow separately.

Pop Quizzes

To provide extra motivation for preparation, there will be eleven short quizzes given throughout the session to ensure that students are completing reading assignments and have a thorough understanding of the material. These quizzes will cover the chapters and articles assigned for that day (i.e., you will be tested over the material prior to our class discussion). The quizzes will be designed to test basic knowledge. Quizzes will most likely be unannounced and will be given in class. Ten quizzes will count towards your final course grade, thus, your lowest quiz grade will be automatically dropped. This allows you to drop your lowest quiz grade for ANY reason, including car trouble, interview, illness, school-sponsored trip, personal issue, family issue, etc. There will be no make-up quizzes offered.

Class Participation & Attendance

Each class, you will receive a participation score from 0-3, based on the quality and quantity of your participation during that class. One point will be awarded for attending class that day. The second and third point will be awarded based on your quality of contribution that day. Answer questions, pose questions, and provide insightful observations. Keep in mind that quality is an important component of this - simply giving one-word responses to questions I pose to the class will not automatically result in 1 point each. Periodic cold calls also count here.

Note that if you arrive more than 10 minutes late to class or leave more than 10 minutes early, you will not receive the one point for attendance. Additionally, if tardiness becomes a chronic problem (e.g., consistently showing up 3-5 minutes late for class), then I will consider more penalties because of the disruption.

At the end of the session, the participation scores will be summed and then averaged across the entire class. If your total score is equal to or greater than the class average, then you will receive 10 points (or 10% of your total class grade). If your total score is below the class average, then you will receive between 0-9 points, based on the distribution of points across the class participation scores below the class average.

Extra Credit Research Studies (or Research Paper Option)

You can earn a maximum of two extra credit points in this course by participating in research studies through the Marketing Department Subject Pool. You can earn one point for each study you participate in. To earn two points, you must participate in two *different* studies. You may not participate in the same study twice. You will receive this credit for any Research Studies offered via the Marketing Department Subject Pool website at:

<http://mcombs.sona-systems.com>

You may go to the website and register today (be sure you select the correct unique number) and you will be notified by email when the first studies are posted online.

You are strongly encouraged to participate in these studies. It is a good way to get exposed to marketing research and it is valuable to understanding marketing and consumer behavior. These opportunities are offered throughout the semester, but will *end on before December 5th*, so plan ahead. Those not interested in participating in a research study may choose a research paper option (see the above website for details).

Questions regarding extra credit? Email Szu-Chi Huang, the Subject Pool Coordinator, at szu-chi.huang@phd.mcombs.utexas.edu

Please note that I will not have any information about your participation until after the last day of classes.

Academic Integrity

Don't cheat in any way, shape, or form. Integrity is important in the "real world" and in the classroom. The bottom line is that I will not be tolerant of any unethical behavior and will seek out the maximum penalties for any student violating the University's policies. Please read the "University Policies" section below for more details and links to the official policy.

Students are often confused about academic dishonesty when it comes to projects/papers. The most common confusion is with plagiarism. The basic rule to avoid plagiarism is to simply cite your sources: If it's not your idea, then cite the source. You can use APA style (or any other style) to cite references as long as you are consistent. Try this link for details about APA style: <http://www.lib.utexas.edu/students/citing/online/apa.html>

Plagiarism. n 1: a piece of writing that has been copied from someone else and is presented as being your own work 2: the act of plagiarizing; taking someone's words or ideas as if they were your own, WordNet 2.0 (2003), Princeton University, from www.dictionary.com.

University Policies

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business:

By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. Policy on Scholastic Dishonesty: Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at <http://deanofstudents.utexas.edu/sjs/> or the General Information Catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: <http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html>.

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 471-6259, 471-4641 TTY.

Tentative Course Schedule

Date	Day	Topic	Reading
8/29 & 8/30	W/Th	Course Overview	"We're All Marketers Now" McKinsey
9/3 & 9/4	M/T	HOLIDAY	
9/5 & 9/6	W/Th	Overview of Marketing & Ethics	Chapter 1 & Chapter 3 "The Big War Over a Small Fruit" WSJ "In Online Games, a Path to Young Consumers" NYT
9/10 & 9/11	M/T	Strategic Planning & Marketing Plans	Chapter 2 "Two Horse Smartphone Race" WSJ
9/12 & 9/13	W/Th	Marketing Environment	Chapter 4 "As Middle Class Shrinks, P&G Aims..." WSJ "Apple-Amazon War Heats Up" WSJ
9/17 & 9/18	M/T	Consumer Decision Making	Chapter 6 "Clients From Venus" WSJ "Dude, Pass the Exfoliator" WSJ
9/19 & 9/20	W/Th	Business Marketing	Chapter 7 "For 'B-to-B' Companies, Finding..." WSJ
9/24 & 9/25	M/T	Segmentation, Targeting, & Positioning	Chapter 8 "Blackberry Maker's Issue..." WSJ
9/26 & 9/27	W/Th	Exam 1	Chapters 1, 2, 3, 4, 6, 7, & 8
10/1 & 10/2	M/T	Product Concepts	Chapter 10 "New Dell Ads Focus to Focus on..." WSJ
10/3 & 10/4	W/Th	Advertising & PR	Chapter 17 "Behind the Choice of a Luxury..." WSJ
10/8 & 10/9	M/T	Sales Promotion & Personal Selling Introduction to Marketplace	Chapter 18 "Drug Makers Replace Reps..." WSJ
10/10 & 10/11	W/Th	Pricing Concepts	Chapter 19 "Nike's LeBron Sneakers to Test..." WSJ
10/15 & 10/16	M/T	Marketplace 1st Decision	Marketplace Help File
10/17 & 10/18	W/Th	Marketing Research & Decision Support Systems	Chapter 9 "Who Wears the Pants?" WSJ "The Eyes Have It" WSJ

Date	Day	Topic	Reading
10/22 & 10/23	M/T	Marketplace 2nd Decision	
10/24 & 10/25	W/Th	Global Marketing	Chapter 5 "PepsiCo's Health Push" WSJ
10/29 & 10/30	M/T	Marketplace 3rd Decision	
10/31 & 11/1	W/Th	Exam 2	Chapters 10, 17, 18, 19, 9, & 5
11/5 & 11/6	M/T	Marketplace 4th Decision	
11/7 & 11/8	W/Th	Developing & Managing Products	Chapter 11 "Making a New Product Takes..." AP
11/12 & 11/13	M/T	Services & Nonprofit Marketing Marketplace 5th Decision	Chapter 12 "Manufacturers Branch Out..." WSJ "ERs Move to Speed Care" WSJ
11/14 & 11/15	W/Th	Marketing Channels (Place)	Chapter 13 "Macy's to Ship Online Orders..." WSJ "Amazon's New Secret Weapon" WSJ
11/19 & 11/20	M/T	Supply Chain Management Marketplace 6th Decision	Chapter 14 "Boeing Examines Supply Chain..." WSJ
11/21 & 11/22	W/Th	HOLIDAY	
11/26 & 11/27	M/T	Integrated Marketing Communications & Social Media	Chapter 16 & 22 "Avon is Late to Social Media's Party." WSJ "Marketing's New Vein" FT "Ambushed!" WSJ
11/28 & 11/29	W/Th	Setting the Right Place	Chapter 20 "Fair and Square' Pricing?..." WSJ
12/3 & 12/4	M/T	Exam 3	Chapters 11, 12, 13, 14, 16, 22, & 20
12/5 & 12/6	W/Th	Marketplace & Course Wrap-Up	

Syllabus Acknowledgement

Principles of Marketing - Fall 2012

By signing below, I, _____, acknowledge that I have received the syllabus for the course indicated above and fully understand its contents. Specifically, I understand the objectives for this course and how my performance will be evaluated. I also understand the policies associated with class resources, grade distribution across assignments, determination of the final letter grade, exam formats, exam dates & times, pop quizzes, class attendance & participation, extra credit research studies, and academic integrity. I also understand that I should contact the professor or teaching assistant as soon as possible with any questions or issues regarding course contents or procedures.

Signature

Date