Marketing Principles



Fall 2013

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 that are 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@mccombs.utexas.edu; 512.422.1918	
Office; Hours	GSB 4.126K;Tuesdays 1:00 - 2:30 & Wednesdays 10:00 - 11:30	
TA	TBD	TBD
Class Info	05010; TTh 9:30 - 10:45; UTC 4.134	05015; TTh 11:00 - 12:15; UTC 4.134



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
 - * Among firms; between firms & society

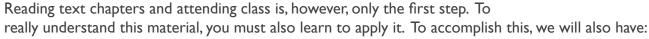
Secondary Course Objectives

- 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.



- 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

- MKTG-7 (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, Lecture Slides, & Course Assignments (available on Blackboard)
- 3. Marketplace Marketing Simulation (available online; more instructions will follow)





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

In the business world, you must be able to communicate your thoughts clearly and intelligently. Therefore, I am hoping that each of you will practice your communication skills and 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 reading the required cases and chapters and 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

To further emphasize the importance of communication as a key skill for anyone involved in any aspect of marketing, not to mention almost every other aspect of business, your assignments will be evaluated based on your ability to communicate effectively, in addition to your effort and content. This will apply to both written and oral presentations of your work. 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.



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 <u>VERY</u> 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 or text my mobile phone (notice the word "emergency" there).

Grading & Assignments

Exam I	20%	September 24
Exam 2	20%	October 29
Exam 3	20%	November 26
Marketplace Simulation Report	15%	December 7 (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 <u>not</u> 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 or lecture slides).

Marketplace Simulation & Report

The simulation will give you hands-on experience making marketing decisions and the report 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 reflecting upon various aspects of the simulation experience, including lessons learned and connections to the real world. Additional details on the simulation and report will follow separately.

Pop Quizzes

To provide extra motivation for class discussion 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 <u>ANY</u> reason, including car trouble, interview, illness, school-sponsored trip, personal issue, family issue, etc.

If you miss a quiz, you can complete a make-up assignment (NOT a make-up quiz) and you must see me or the TA by the end of the class session immediately after your absence to receive the make-up assignment. The make-up assignment will be due as a paper copy by the beginning of the following class session (i.e., the second class session after your absence). Students will only be allowed to make-up one missed quiz.

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 I 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 <u>one point</u> for <u>each</u> 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://mccombs.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 Eunjoo Han, the Subject Pool Coordinator, at eunjoo.han@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 tolerate 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. Misunderstanding or not being aware of plagiarism will not be an acceptable excuse for cheating. You can use APA style or any other style to cite references, as long as you are consistent throughout your document. 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 BBA Program's Statement on Scholastic Dishonesty at http://www.mccombs.utexas.edu/BBA/Code-of-Ethics.aspx. By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all student responsibilities described in that document. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. 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, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/sjs/ 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 email, 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.

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Communicty Engagement, Services for Students with Disabilities, 512-471-6259, http://www.utexas.edu/diversity/ddce/ssd/.

By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

Principles of Marketing - Tentative Course Schedule

Date	Day	Торіс	Reading
29-Aug	Th	Course Overview	"We're All Marketers Now" McKinsey
3-Sep	Т	Overview of Marketing	Chapter 1 "The Big War Over a Small Fruit" WSJ
5-Sep	Th	Strategic Planning & Marketing Plans	Chapter 2 "Two Horse Smartphone Race" WSJ Bonus: "Forget the Mission Statement" FC
10-Sep	Т	Marketing Environment	Chapter 4 "As Middle Class Shrinks, P&G Aims" WSJ "Our Coming Food Crisis" NYT
12-Sep	Th	Global Marketing	Chapter 5 "Bad Roads, Red Tape, Burly Thugs" WSJ "The Shoe Seller Who Stepped Up" FT
17-Sep	Т	Consumer Decision Making	Chapter 6 "How Automakers Keep You Coming Back" WSJ
19-Sep	Th	Business Marketing	Chapter 7 "For 'B-to-B' Companies, Finding" WSJ
24-Sep	Т	Exam 1	Chapters 1, 2, 4, 5, 6, & 7
26-Sep	Th	Segmentation, Targeting, & Positioning	Chapter 8 "The Cleanest Homes of All" WSJ "Who's Buying Youth Cars?" WSJ
1-Oct	Т	Marketing Research & Decision Support Systems	Chapter 9 "Who Wears the Pants?" WSJ "Attention, Shoppers: Store Is Tracking" WSJ
3-Oct	Th	Product Concepts	Chapter 10 "Microsoft Finds Living Room Draws" WSJ
8-Oct	Т	Developing & Managing Products	Chapter 11 "Deep Inside Taco Bell's Doritos Locos Taco" FC
10-Oct	Th	Introduction to Marketplace Marketplace 1st Decision	Marketplace Help File
15-Oct	Т	Marketplace 2nd Decision	
17-Oct	Th	Services & Nonprofit Marketing	Chapter 12 "Manufacturers Branch Out" WSJ "ERs Move to Speed Care" WSJ
22-Oct	Т	Marketplace 3rd Decision	

Date	Day	Торіс	Reading
24-Oct	Th	Marketing Channels (Place)	Chapter 14 "Walmart's E-Stumble With Amazon" WSJ "How the iPhone Zapped Carriers" WSJ
29-Oct	Т	Exam 2	Chapters 8, 9, 10, 11, 12, & 14
31-Oct	Th	Integrated Marketing Communications (Intro) Marketplace 4th Decision	
5-Nov	Т	Integrated Marketing Communications Marketplace 5th Decision	Chapter 15 "Candy Aims Print Ads at Consumers" NYT
7-Nov	Th	Advertising & Sales Promotion	Chapter 16 "Online Ads Can Now Follow You Home" WSJ "What You Didn't Post, FB May Still Know" NYT "Kellogg Cracks the Code on Loyalty" AdAge "Restaurants Are Turning to Loyalty Apps" WSJ
12-Nov	Т	PR & Personal Selling Marketplace 6th Decision	Chapters 16 & 17 "Drug Makers Replace Reps" WSJ
14-Nov	Th	Social Media	Chapter 18 "Can Social Media Sell Soap" WSJ
19-Nov	Т	Pricing Concepts	Chapter 19 "Warriors Go On Offense to Fill Seats" WSJ
21-Nov	Th	Setting the Right Price	Chapter 20 "'Kid Rock's Plan to Change" WSJ "From Kate Spade, How a New Scent" WSJ
26-Nov	Т	Exam 3	Chapters 15, 16, 17, 18, 19, & 20
3-Dec	Т	Ethics, CSR, & Sustainability	Chapter 3 "Why Healthy Eaters Fall for Fries" NYT "Letting Down Our Guard w/ Web Privacy" NYT
5-Dec	Th	Marketplace & Course Wrap-Up	

Syllabus Acknowledgement Principles of Marketing - Fall 2013

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, de	termination of the final letter grade, exam formats, exam
dates & times, pop quizzes, class attendance & partic	cipation, extra credit research studies, and academic
integrity. I also understand that I should contact the	e professor or teaching assistant as soon as possible with
any questions or issues regarding course contents of	or procedures.
	
Signature	Date