
MKT 337 Principles of Marketing Documentation

Release 2012F

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Aug 01, 2017

Contents

1	General Information	1
1.1	Course Information	1
1.2	Course Purpose & Objectives	1
1.3	Class Format and Policies	2
1.4	Grading	2
1.5	Exams	3
1.6	Marketing Project	3
1.7	In-Class Exercise	3
1.8	Attendance and Class Contribution	3
1.9	How You Can Have a Successful Experience in this Class	4
1.10	Class E-mail List and Blackboard	5
1.11	Academic Dishonesty	5
1.12	Students with Disabilities	5
2	Schedule of Class Sessions	6
3	More About Exams	8
3.1	Day of the Exam	8
3.2	Test Feedback	8
3.3	Check Your Scores Within 10 Days of Posting	8
3.4	Final Exam Days and Times	8
4	Guidelines for Marketing Project	9
4.1	Summary	9
4.2	Important Tips	9
4.3	Choosing a Business	10
4.4	Mid-Term Report Paper	10
4.5	Final Presentation	11

CHAPTER 1

General Information

Course Information

Principles of Marketing			
Instructor:	Professor Joon Ro	Class:	TBD
Office Hours:	Monday 1:30-2:30pm or by appointment	Time:	TBD
Office:	CBA 5.334T	Location:	TBD
E-mail:	joon.ro@austin.utexas.edu		

Course Purpose & Objectives

Purpose

This course is designed to introduce students to the fundamental aspects of marketing: how firms discover and translate customers' needs and wants into strategies for providing products and services. For students majoring in marketing, this course is intended to provide you with a foundation on which to build subsequent marketing courses and work experience. For students majoring in other business disciplines, this course is intended to help you understand the objectives of marketers with whom you will interact professionally. For all students, the course is intended to enhance your appreciation of the different marketing activities that we encounter every day as consumers.

Objectives

Over the course of the semester you will:

1. Gain knowledge of the evolution of the marketing concept, including the historical context of changes in the concepts of marketing, and the role that marketing currently plays in the interaction between business and society.
2. Learn how to analyze overall business strategy within an organization and connect it to the development of marketing strategy.

3. Gain knowledge of the basic framework of the marketing process, including the situation analysis (5 Cs), market strategy development (STP), and marketing mix decisions (4 Ps), and learn how to apply them to key issues that marketers encounter in implementing marketing strategy.
4. Gain knowledge of basic responsibilities and activities of the marketing process/system and the relationship of those to the other functional areas of organization, such as accounting, finance, MIS, and management.
5. Learn how to analyze qualitative and quantitative data using common tools and methods as part of a critical analysis of a marketing situation.
6. Develop creative marketing solutions, using key marketing terminology, tools, and tactics, and evaluate them via considerations of potential business impact (e.g., financial analysis).

Class Format and Policies

Class sessions will include lectures, guest speakers, discussion of text and business press articles, in class exercises and other activities and films. The class sessions will be based on content from the textbook and on business press articles. Class participation will be graded.

I expect you to conduct yourselves professionally. This includes arriving to class on time; turning off your computers, tablets, cell phones, etc., during the class sessions; refraining from conducting personal conversations during class and being respectful to your classmates and your instructor. If you must miss a class, it is your responsibility to contact a classmate for missed notes or other announcements.

Grading

You will be evaluated based on three tests, an optional final, class attendance, class contribution, in-class exercises and a marketing project in the following manner:

Exam 1	60 points
Exam 2	60 points
Exam 3	60 points
Marketing Project	30 points
Exercise	20 points
Contribution	10 points
Attendance	10 points
Total	250 points

These points will be translated into a letter grade as follows:

[230, 250]:	A	[180, 195):	C
[225, 230):	A-	[175, 180):	C-
[220, 225):	B+	[170, 175):	D+
[205, 220):	B	[155, 170):	D
[200, 205):	B-	[150, 155):	D-
[195, 200):	C+	[0, 150) :	F

Note: [: inclusive,): exclusive

Once the final course grading scale is set, there is no possibility of changing it. There will be no extra credit work outside of the opportunities available via the Marketing Department Subject pool (described below). Also, there is no rounding of decimal points. If you miss the next highest grade by 0.1 point you will have my sympathy - but I will not change your grade.

Exams

The tests will cover assigned chapters, assigned business press articles, exercises, class discussions, and guest speakers. Some topics in the textbook will not be covered in class due to time constraint, but will still be in the exams; make sure to read the assigned chapters thoroughly when preparing for the exams.

Each of the three tests given during the semester will consist of multiple choice questions and open ended questions. You will have the opportunity to take an optional comprehensive final exam. The optional final will consist of multiple choice questions only. Should you score higher in the final than your lowest test score, the optional final will *replace the lowest test score*.

Note:

THERE WILL BE NO MAKE UP TESTS. If you miss a scheduled test for any reason, you can take the optional final to substitute for that missed test. If you should find that you will have to miss more than one of the scheduled tests, you should drop this course as there will be no way for you to make up more than one missed test.

See also:

More About Exams

Marketing Project

Each student will be assigned to a group to work with on a business project. This project will span the entire semester and will involve two parts: a mid-term report and a final presentation. In this project you will come up with a new product and a simple marketing plan for the product applying what you learned in class.

See also:

Guidelines for Marketing Project

In-Class Exercise

During the last 20-40 minutes of class time there will often be an in-class group exercise that allows you to apply the concepts from that day's lecture. On days that you are asked to complete these exercises, you will turn them in to be graded. Some exercises will be assigned to complete outside of class (think of them as group homework). Same group members will receive the same score. Your three lowest exercise grades will be dropped at the end of the semester.

Attendance and Class Contribution

In the beginning of every class, there will be an "Attendance and Participation Sign-Up Sheet" in front of the classroom. If the sheet does not have your signature, you are considered absent. It is your responsibility to fill out this sheet to prove your attendance. If you are late to class, you must notify the instructor of your presence AFTER the class is over. Do NOT try to fill out during class - it is a distraction to everyone.

Attendance Points

Everyone starts with 12 attendance points and maximum 10 attendance points will be counted for the grade. Each absence will result in 1 point reduction and being late/leaving early with a legitimate reason will result in 0.5 point

reduction in the attendance points. 2 additional points are for excused attendance in case of emergencies (such as doctor's appointment, etc).

Note that attendance will be taken for guest lectures, in-class project work days, and project presentation days, but will not be taken on test days and exam review sessions.

Class Contribution Points

In addition, those of you who feel prepared (read the chapters and assigned articles for the class) should place a check mark next to your name in the sign-up sheet. Everyone who places a check mark will receive 1 participation point for that day. I will cold call several students among those who placed a check mark. These will be reasonably easy questions that you can answer as long as you read and understood the major concepts. If you provide a good (or at least reasonable) answer you will receive 1 extra point (total 2 points in this case). If you cannot answer the question at all, making it obvious that you have not read the textbook and article, you will not only be taken away the 1 point you received for signing up, but will also receive a -1 point (this is to prevent students from signing up for credit when they are, in fact, unprepared). You can earn up to 10 points for class contribution.

Your participation score for that day will be dropped by 1 point for every unprofessional classroom behavior such as using your phone. A negative score is possible if you keep showing such a behavior during classes and coming unprepared.

How You Can Have a Successful Experience in this Class

Complete the Readings

Read the assigned business press articles as well as the assigned chapters from the textbook prior to attending a class. This will help you become familiar with the language we will use in our class discussions and provide you an overview of the concepts you will apply during class activities.

Attend Class

The class discussions and activities are intended to give you a chance to apply the information discussed in the text. This application will help you understand the information more intuitively and recall the information for tests.

Participate and Ask Questions

On the surface marketing may appear easy, but it is much more complex than people think. During class take advantage of the opportunity to ask questions and participate in the class discussion. After class, review the class notes and if you have any questions see the instructor. It is best for you to get your answers before you take a test, not after.

Apply What You Learned

One thing I will constantly ask you to do in class discussions, exercises, and the group project, is to apply the marketing concepts that you learned in class. Always look for links between what you learned in class and what you see in the world, instead of relying "common sense." Such applications will help you develop stronger arguments.

Class E-mail List and Blackboard

E-mails with important class-related information will occasionally be sent via Blackboard. Make sure that your official UT email address on the record is correct to receive those important messages.

You exam, attendance, contribution and exercise scores will be posted on Blackboard within a week after each exam.

Academic Dishonesty

Marketing 337 will operate in full compliance with the Policy Statement on Scholastic Dishonesty for the University of Texas at Austin, which is described in detail at: http://deanofstudents.utexas.edu/sjs/acint_student.php

By enrolling in this class you have agreed to observe all 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. Students who violate University rules on scholastic honesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. You should refer to the Student Judicial Services Web site at <http://deanofstudents.utexas.edu/sjs/> or the General Information Catalog to access the official University Policies and Procedures on Scholastic Dishonesty.

Because of the large size of the group with whom you will be taking tests, some students may be tempted to cheat. DON'T. I will refer students to Student Judicial Services when necessary.

Students with Disabilities

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 471-6259.

CHAPTER 2

Schedule of Class Sessions

updated on 9/24/2012

Note: Please note that the schedule below is subject to change

Class #	Day	Date	Topic	Chapter(s)
1	W	8/29	Course Introduction	
	M	9/3	No Class; Labor Day	
2	W	9/5	Creating Customer Relationships and Value Through Marketing and Developing Successful Marketing and Corporate Strategies	Ch. 1 & 2
3	M	9/10	Scanning the Marketing Environment	Ch. 3
4	W	9/12	Consumer Behavior	Ch. 5
5	M	9/17	Reaching Global Markets	Ch. 7
	W	9/19	No Class; Replaced by McCombs VIP Speaker Series on 9/27	
5.5	M	9/24	Project Overview / Review for Exam 1	Ch. 6
	W	9/26	Exam 1	
	M	10/1	McCombs VIP Speaker Series: Sprint	
6	M	10/1	Marketing Research: From Information to Action	Ch. 8
	W	10/3	Guest Speaker: B2B Marketing at Dell: Measurement and Impact	
7	M	10/8	Identifying Market Segments and Targets	Ch. 9
8	W	10/10	Developing New Products and Services	Ch. 10
9	M	10/15	Managing Products and Brands	Ch. 11
10	W	10/17	Managing Services	Ch. 12
	M	10/22	Review for Exam 2	
	W	10/24	Exam 2	
11	M	10/29	Building the Price Foundation	Ch. 13
12	W	10/31	Arriving at the Final Price	Ch. 14
13	M	11/5	Managing Marketing Channels and Wholesaling; Retailing	Ch. 15 & 17
		11/5	Project Mid-term report due (by 11:59pm)	
14	W	11/7	Integrated Marketing Communications and Direct Marketing	Ch. 18

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Class #	Day	Date	Topic	Chapter(s)
15	M	11/12	Advertising, Sales Promotion, and Public Relations	Ch. 19
	W	11/14	Review for Exam 3	
	M	11/19	Exam 3	
	W	11/21	No class; Thanksgiving	
	M	11/26	In-Class Project Workday	
	W	11/28	Presentation 1	
	M	12/3	Presentation 2	
	W	12/5	Presentation 3	
	F	12/14	Final (7pm-8:30pm)	

CHAPTER 3

More About Exams

Day of the Exam

- You must bring a photo ID and a soft lead (#2) pencil (two pencils just in case) to the exams.
- You MAY NOT use any books, notes, or electronic devices during the exams. No cell phones!
- Ball caps must have bills turned to the back of your head.
- If the proctors find you are using any books, other written materials or electronic devices, they will take your test and you will receive zero score for the test.

Test Feedback

Test grades will be posted on Blackboard as soon as possible after you have completed the exam. If you want to ask about specific questions on the test, you can talk with Professor Ro. Please respect office hours. If you cannot meet during scheduled office hours, contact Professor Ro via e-mail to schedule an appointment.

Check Your Scores Within 10 Days of Posting

If you think there may have been a mistake in your posted scores (test grade, attendance or contribution points, etc), you must resolve this issue with Professor Ro within 10 days of it being posted on Blackboard. If you do not do this, your score, even if it should have been changed, will not be modified.

Final Exam Days and Times

The optional final exam for this class will be administered on the date/time as posted on the registrar's web site: Friday, December 14, 7:00-10:00 pm

CHAPTER 4

Guidelines for Marketing Project

Summary

You will be assigned to a group of 5 students each. You and your team members will complete a marketing plan for a new business of your choice, as if you are starting a small business together. The marketing project is separated into two components: Mid-term report and the presentation.

- Mid-Report (10 Points): Report must be e-mailed to Professor Ro by 11:59PM on 11/5/2012
- Final Presentation (20 Points): 11/28, 12/3, and 12/5/2012 (20 minutes per group; 15min presentation, 5min Q&A)

Note: To prevent free riding, each member of the group will assess their team members' contributions to the project. Individuals can receive deductions if their team members indicate a lack of contribution. Peer evaluation instructions will be provided to you toward the end of the semester. You will turn in peer evaluations twice (for mid-report and final presentation).

Important Tips

1. Apply the marketing knowledge you learned in class to your project. This will help you develop a strong marketing plan, and will also give you a higher grade.
2. Stay focused: ONLY present directly relevant information in your papers and presentations.
3. Be as specific as possible. For example, instead of saying the prices will differ across order sizes, give specific numbers (1: \$10, 2: \$18, etc)
4. Provide an argument for your decisions. For example, if you are going to charge \$20 for your service, also states WHY you think that price is reasonable or optimal.

Choosing a Business

For your business, completely new good or service would be better, but at the minimum, it has to be *something currently not served in Austin*.

A few pointers to keep in mind when choosing a business (simply suggestions - not requirements - for what have made good projects in the past):

- Something small. This will help you be more focused and make it easier for you to apply marketing concepts in straightforward manner.
- Start with your own problem - is there a need that you have as a consumer that is not met by any product in current market?

Mid-Term Report Paper

Format

- Use Styles
 - Include title and table of contents (generated with styles) pages. These pages will not be part of 10 page limit
- *Maximum* 10 pages
- Line height: double
- Font size: 12
- Margins: 1 inch

Contents

Business

- Start by selecting a business.
- Identify a marketing idea - an unsatisfied consumer need (please see the above section for pointers on choosing a business).
- Creative thinking is encouraged, but your plan must be realistic and executable. Respect reasonable constraints (i.e. resources) and environmental forces (i.e. the economy).
- Once you discover a consumer need and a target market, describe what good(s) or services(s) you plan to offer to satisfy this need.

Market Situation

- Analyze your target market.
- Who are they? What are they like? What are their needs?
- Including the size and growth of the market.
- Environmental Forces: describe any of the social, economic, technological, competitive, and regulatory trends that may be pertinent to the performance of your business, both currently and in the future. Apply concepts from your textbook chapter 3.

- Include SWOT analysis

Marketing Research Plan

- What are your research objectives; they need to be 1) concrete and 2) measurable
- How would you fulfill these objectives?
 - Research methods
 - Type of data

See also:

rubric-mid-term-report

Note: Remember it is MAXIMUM 10 pages. Number of pages will not be a factor in grading.

Final Presentation

Format

- 15 minute presentation
- 5 minute Q&A
- You can freely choose who is going to present - one presenter, a couple of presenters, or each members of your group taking turns - all fine
- Please upload the pdf version of your slides on the file exchange of your group in the Blackboard

Contents

- Please keep in mind that essentially the evaluation of your the presentation depends on how convincingly you argue that your product will be successful in the market
- You will present your business plan with marketing mix
- Please address issues raised in the feedback
- Since you have not conducted marketing research, you should provide reasonable arguments for your decisions
- In addition to the materials from the Mid-Term paper, your presentation should include the following contents

Business

- Include how you would position your product
 - Perceptual map

Market Situation

- Include SWOT analysis

Marketing Research Plan

- Describe what are the research objectives and what kind of research you would do

Marketing Mix

- **Specify and describe the proposed decisions for each marketing mix element** (the 4 Ps)

1. Product

- Your offerings. What is the need you discovered, and how will you satisfy it?
- Since you would have already described product in earlier sections, you can briefly summarize your product here

2. Price

- Describe how you will price your product(s) and why

3. Promotion

- What is your promotion strategy and why

4. Place

- How will your company deliver its goods/services to its customers (e.g., stores, direct mail, online, etc) and why