



Western Technical College

## 10104114 Marketing Principles

### Course Outcome Summary

#### Course Information

<b>Description</b>	Marketing Principles represents the comprehension of the marketing concept and functions. Major concepts include segmentation, marketing mix, buyer behavior, decision support systems, consumer and business-to-business products, multicultural and global aspects, business ethics, and e-business. Marketing careers are explored.
<b>Career Cluster</b>	Marketing
<b>Instructional Level</b>	Associate Degree Courses
<b>Total Credits</b>	3
<b>Total Hours</b>	54

#### Textbooks

Open Educational Resource: *Lumen Learning: Principles of Marketing*.  
<https://courses.lumenlearning.com/marketing-spring2016/>

*Mimic Marketing Principles Simulation*. Publisher: Stukent Inc. **ISBN-13:** 978-1-73468-885-6. Required.

#### Success Abilities

1. Refine Professionalism: Act Ethically
2. Refine Professionalism: Improve Critical Thinking
3. Refine Professionalism: Practice Effective Communication

#### Program Outcomes

1. Develop strategies to anticipate and satisfy market needs.
2. Promote products, services, images, and/or ideas to achieve a desired outcome.
3. Evaluate information through the market research process to make business decisions.
4. Prepare selling strategies.

## Course Competencies

### 1. Examine marketing in profit and non-profit businesses.

#### Assessment Strategies

- 1.1. Written Product

#### Criteria

*You will know you are successful when:*

- 1.1. You define marketing in your own words.
- 1.2. You explain why marketing is important to a business.
- 1.3. You explain one potential ethical implication of marketing for a for-profit business.
- 1.4. You explain one potential unethical implication of marketing for a for-profit business.
- 1.5. You identify a minimum of one example of sustainability of a for-profit business and its effect on marketing.
- 1.6. You identify one product of a for-profit business that is sold internationally.
- 1.7. You explain how products are modified for an international audience.
- 1.8. You explain one potential ethical implication of marketing for a non-profit business.
- 1.9. You explain one potential unethical implication of marketing for a non-profit business.
- 1.10. You identify a minimum of one example of sustainability of a non-profit business and its effect on marketing.

#### Learning Objectives

- 1.a. Define marketing.
- 1.b. Examine the role of marketing in a business.
- 1.c. Explore ethical implications of marketing.
- 1.d. Investigate the effect of a firm's sustainability efforts on marketing.
- 1.e. Explore marketing in a for-profit business.
- 1.f. Explore marketing in a non-profit business.
- 1.g. Explore global marketing.

### 2. Examine digital marketing strategies.

#### Assessment Strategies

- 2.1. Presentation

#### Criteria

*You will know you are successful when:*

- 2.1. You describe a new trend in digital marketing.
- 2.2. You identify 1-2 businesses currently using the trend.
- 2.3. You explain if/how a local business could potentially use this trend.

#### Learning Objectives

- 2.a. Explore new trends in digital marketing – social media, apps, mobile marketing.
- 2.b. Examine the importance of using the internet/e-commerce to meet marketing objectives of a business.

### 3. Evaluate the internal and external environment to identify potential marketing strengths, weaknesses, opportunities, and threats.

#### Assessment Strategies

- 3.1. Written Product

#### Criteria

*You will know you are successful when:*

- 3.1. You identify a minimum of two strengths of a business.
- 3.2. You explain the strengths of a business.
- 3.3. You identify a minimum of two weaknesses of a business.
- 3.4. You explain the weaknesses of a business.
- 3.5. You identify a minimum of two opportunities for a business.
- 3.6. You explain the opportunities for a business.
- 3.7. You identify a minimum of two threats of a business.

3.8. You explain the threats of a business.

**Learning Objectives**

- 3.a. Describe components of a SWOT (strengths, weaknesses, opportunities, and threats) analysis.
- 3.b. Use a SWOT analysis to examine a business environment.
- 3.c. Determine business objectives and/or strategies based on SWOT analysis results.

**4. Examine market segmentation to determine the target market and develop positioning.**

**Assessment Strategies**

4.1. Scenario Response

**Criteria**

*You will know you are successful when:*

- 4.1. You group potential buyer's by similar needs.
- 4.2. You explain psychographics to fit potential buyer needs.
- 4.3. You explain geographics to fit potential buyer needs.
- 4.4. You explain demographics to fit potential buyer needs.
- 4.5. You explain ethnicity/culture to fit potential buyer needs.
- 4.6. You explain usage rate to fit potential buyer needs.
- 4.7. You explain benefit to fit potential buyer needs.
- 4.8. You explain if there are enough potential buyer's to support the product.
- 4.9. You determine access to potential buyer's.
- 4.10. You determine sustainability of potential buyer's.

**Learning Objectives**

- 4.a. Explore business to consumer market segmentation bases: psychographics, geographic, demographic, ethnicity/culture, usage rate, and benefit.
- 4.b. Explore business to business market segmentation bases: company characteristics and buying processes.
- 4.c. Explore steps to segment potential buyers.
- 4.d. Use market segmentation information to group potential buyers.
- 4.e. Investigate factors to determine target market success.
- 4.f. Investigate potential buyers.
- 4.g. Explore positioning bases.

**5. Investigate market research.**

**Assessment Strategies**

5.1. Written Product

**Criteria**

*You will know you are successful when:*

- 5.1. You identify preferred target markets from market research.
- 5.2. You determine the average price the target market would like to spend. (price)
- 5.3. You describe features that could be added to the product to attract the target market. (product)
- 5.4. You explain the best place to sell. (place)
- 5.5. You describe ways to promote the product to the target market by identifying the media and the message. (promotion)
- 5.6. You analyze data to differentiate from competitors.

**Learning Objectives**

- 5.a. Examine the impact of marketing research on business decisions.
- 5.b. Explore the difference between primary and secondary data.
- 5.c. Investigate ways to collect data.
- 5.d. Investigate ways to use data to gain a competitive advantage.

**6. Examine products and services.**

**Assessment Strategies**

6.1. Written Product

**Criteria**

*You will know you are successful when:*

- 6.1. You identify the product lines of a product/service.
- 6.2. You outline the product items found within the product lines of a product/service.
- 6.3. You identify one product item in the introductory stage of the product life cycle.
- 6.4. You identify one product item in the growth stage of the product life cycle.
- 6.5. You identify one product item in the maturity stage of the product life cycle.
- 6.6. You identify one product item in the decline stage of the product life cycle.
- 6.7. You discuss one adjustment that could be made to a product that is in the maturity and/or decline stage of the product life cycle to refresh sales.
- 6.8. You outline service characteristics of one service.

#### **Learning Objectives**

- 6.a. Explore products and services characteristics.
- 6.b. Examine components of product mix. (product items, product features/benefits, and product lines)
- 6.c. Explore steps to a product life cycle.

### **7. Examine pricing strategies to maximize sales and profitability.**

#### **Assessment Strategies**

- 7.1. Scenario Response

#### **Criteria**

*You will know you are successful when:*

- 7.1. You identify which pricing strategy is demonstrated.
- 7.2. You explain the characteristics of the pricing strategy.
- 7.3. You explain how the pricing strategy reflects business objectives.

#### **Learning Objectives**

- 7.a. Investigate various pricing strategies based on business objectives.
- 7.b. Determine price of product based on pricing strategy, plus desired profit.

### **8. Outline distribution channels for products and services.**

#### **Assessment Strategies**

- 8.1. Scenario Response

#### **Criteria**

*You will know you are successful when:*

- 8.1. You describe the current distribution channel(s) for the product.
- 8.2. You identify pros and cons of the distribution channel(s).
- 8.3. You explain the importance of multiple distribution channels.

#### **Learning Objectives**

- 8.a. Investigate pros and cons of various distribution channels.
- 8.b. Examine various channel intermediaries and functions.

### **9. Outline the role and importance of retail in the distribution channel.**

#### **Assessment Strategies**

- 9.1. Presentation

#### **Criteria**

*You will know you are successful when:*

- 9.1. You determine the type of retail operation.
- 9.2. You investigate characteristics (place and presentation) of retail stores --- location, exterior atmosphere, and interior atmosphere.
- 9.3. You explain the product offering and assortment.
- 9.4. You outline the range of prices for the product offering.
- 9.5. You describe visual promotional materials of the product offering.

#### **Learning Objectives**

- 9.a. Examine the retail mix.

- 9.b. Investigate classifications of retail operations.
- 9.c. Identify characteristics of retail stores.

## **10. Explore marketing promotions and branding.**

### **Assessment Strategies**

- 10.1. Scenario Response

### **Criteria**

*You will know you are successful when:*

- 10.1. You determine the media used by consumers.
- 10.2. You identify which components of the promotional mix are used.
- 10.3. You explain the promotional strategy.
- 10.4. You interpret the promotional message of the product.
- 10.5. You identify the brand components.

### **Learning Objectives**

- 10.a. Outline the communication process.
- 10.b. Examine components of the promotional mix – personal selling, public relations, print media, social media, rebates, and advertising.
- 10.c. Explore strategies of promotion.
- 10.d. Explore components of branding.
- 10.e. Investigate the importance of branding to enhance the consumer experience.

## **11. Outline the consumer decision making process.**

### **Assessment Strategies**

- 11.1. Written Product

### **Criteria**

*You will know you are successful when:*

- 11.1. You recognize the need of the customer.
- 11.2. You explain the customer's information search process.
- 11.3. You explain how customers evaluate the alternatives.
- 11.4. You identify the customer's actual purchase.
- 11.5. You discuss the customer's post-purchase behavior.
- 11.6. You explain why different types of products require more effort at different stages of the consumer decision making process.
- 11.7. You explain potential influencers of a customer in the consumer decision making process.

### **Learning Objectives**

- 11.a. Identify steps customers consider when making a purchase.
- 11.b. Examine influencers of purchases.

## **12. Examine business marketing.**

### **Assessment Strategies**

- 12.1. Drawing/Illustration
- 12.2. Presentation

### **Criteria**

*You will know you are successful when:*

- 12.1. You identify modifications that could be made to the product to change the product from a consumer product to a business product.
- 12.2. You explain why modifications are needed.
- 12.3. You identify the classification of the business product.

### **Learning Objectives**

- 12.a. Explore similarities and differences between consumer marketing and business marketing.
- 12.b. Categorize business customers.
- 12.c. Investigate classifications of business products.