Western Technical College

10104114  Marketing Principles

Course Outcome Summary

Course Information

Description  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.

Career Cluster  Marketing

Instructional Level  Associate Degree Courses

Total Credits  3

Total Hours  54

Textbooks

https://courses.lumenlearning.com/marketing-spring2016/


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.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.c. Investigate classifications of business products.