

## MARKETING PRINCIPLES

<b>Course code</b>	<i>MNG103</i>
<b>Compulsory in the programmes</b>	<i>Business Management and Marketing</i>
<b>Level of studies</b>	<i>Bachelor Studies</i>
<b>Number of credits</b>	<i>6 ECTS: 24 hrs. lectures, 24 hrs. practice, 112 hours of self-study, 2 hours of consultations</i>
<b>Course coordinator (title and name)</b>	<i>Prof. Dr. Dominyka Venciūtė</i>
<b>Prerequisites</b>	<i>None</i>
<b>Language of instruction</b>	<i>English</i>

### Course description

Philip Kotler defines marketing as “the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services”. Marketing is one of core functions of profit and non-profit organizations. Having a goal to assure company's profits by satisfying the needs of consumers, marketing has to identify untapped needs and markets or serve current ones, therefore environment, competition, and consumer behaviour analysis and research are very important. After segmenting the markets, target audience is identified, and positioning concept created. The latter parts of the course focus on separate elements of marketing mix (product, price, place and promotion), addressing the importance of holistic decisions. Not only the marketing mix has to be integrated, but effective use of limited company's resources, long term effects, sustainability and society's needs have to be addressed. It is a course that gives a broad overview of what are the key elements of marketing and what are the decisions that marketer make. In this course students will work in teams and will get acquainted with the basics of organisational behaviour.

### Course aim

To provide students the fundamental knowledge of marketing principles by evoking market and goal-oriented thinking that combines creativity and analytical skills.

### Learning outcomes

<b>Course learning outcomes (CLO)</b>	<b>Degree level learning objectives (Number of LO)</b>	<b>Study methods</b>	<b>Assessment methods</b>
CLO1. To name major marketing concepts, analyse marketing evolution and its current role in business	BLO1.1.	Lecture, self-study	Midterm and final exam, group assignments
CLO2. To analyze and research micro and macro environments, by determining the major marketing threats and opportunities for acting of new business establishment or product;	BLO1.2.	Lecture, problem solving, group homework, seminar, self-study	Group assignments
CLO3. To identify market opportunities and propose products or services that meet consumer expectations to the market;	BLO1.2.	Lecture, group homework, seminar, self-study	Group assignments
CLO4. To name the major segmentation criteria, to identify market segment on the basis of custom segmentation principles, to	BLO1.2.	Lecture, group homework, seminar, self-study	Midterm and final exam, group assignments

select target market and the most appropriate market coverage method;			
CLO5. To adapt marketing mix elements for target market having regard to micro and macro environment, product life cycle and company's resources;	BLO1.2.	Lecture, problem solving, group homework, seminar, self-study	Midterm and final exam, Midterm and final exam, group assignments
CLO6. To draw basic annual marketing budgets.	BLO1.2. BLO3.2.	Lecture, group homework, seminar, self-study	Midterm and final exam, group assignments
CLO7. To work in a team, to present work results in written or oral form, to argue decisions	BLO4.1. BLO4.2. BLO4.3.	Group homework, seminar, self-study	Group assignments

### Quality management

The quality of the course is assured by the variety of teaching and learning methods, interim knowledge assessment through homework, continuous discussions of individual and group work, other assignment results, as well as by supply of learning materials to students.

### Cheating issues

The teaching and testing methods are chosen taking into account the purpose of the minimization of cheating opportunities. Individual tasks are assigned. Task rotate year by year, from student to student. During the exam, some assistance is expected from the teaching staff (e.g. PhD students). The ISM regulations on academic ethics will be fully applied in the course.

### Course content

DATE TIME	TOPIC	IN-CLASS HOURS	READINGS
WEEK 1	<b>Introduction to the Course</b> The course structure, requirements, and procedures of exams. Overview of group assignments and presenting the cases.	4	
	<b>Overview of Marketing</b> Defining marketing. Eras of marketing thought. Marketing mix and principles of marketing planning. Business and marketing strategies. Key elements of a marketing plan.		Chapter 1
WEEK 2	<b>Marketing Environment</b> The concept of marketing environment and context evaluation tools and techniques. Micro and macro environments, their influence on marketing decisions, practical examples. Company's marketing macroenvironment: economic, demographic, cultural, political, social, technological, natural environment. Company's marketing microenvironment: company, suppliers, marketing intermediaries, consumers, competitors.  <b>Marketing research.</b> Marketing information. Objectives of marketing research and their diversity. Primary data collection methods. Marketing research process. Sampling, measurements in marketing research. Use of marketing research results.  <b>Seminar topic:</b> learning about your market through marketing research.	4	Chapter 3

DATE TIME	TOPIC	IN-CLASS HOURS	READINGS
WEEK 3	<p><b>Target Marketing</b> Market and its segmentation (consumer goods). Major segmentation principles. Selecting a target market. Strategies of market coverage: non-differentiated marketing, differentiated marketing, concentrated marketing.</p> <p><b>Seminar topic:</b> Analysis and evaluation of selecting the right target market.</p>	4	Chapter 6
WEEK 4	<p><b>Marketing strategy and planning</b> Marketing strategy and planning process. Establishing goals and objectives (key performance indicators). Basic tools of strategic planning.</p> <p><b>Organizing marketing activities in the company.</b></p> <p><b>Seminar topic:</b> what do we call a good marketing strategy? Analysis and evaluation of marketing campaigns.</p>	4	Chapter 2
WEEK 5	<p><b>Consumer Buying Behavior</b> Consumer behaviour models: external and internal factors. Types of purchasing decision. Decision making process, its stages.</p> <p><b>Seminar topic:</b> A workshop-preparation for group assignment no. 1: consumer buying decision process analysis.</p>	4	Chapter 7
WEEK 6	<p><b>Midterm exam from SESSIONS 1-6</b></p> <p><b>Product concept</b> Defining a product and service. Classification of products. Product life-cycle. Product assortment. Boston matrix as a tool (p.41 from chapter 2).</p>	4	Chapter 10
WEEK 7	<p><b>Branding and packaging.</b> Product differentiation (branding). Positioning brand in the market. Packaging and labelling.</p> <p><b>Seminar topic:</b> A workshop-preparation for group assignment no. 1: product ideation and other product development stages.</p>	4	Chapter 12
WEEK 8	<p><b>Pricing</b> The concept and value of price. Pricing process. Internal and external factors influencing pricing. Basic pricing strategies. Pricing of a new product. Product assortment pricing strategies. Prices adaptation / final price strategy. Price change.</p> <p><b>Seminar topic:</b> formation of pricing, calculating the payback of marketing projects</p>	4	Chapter 19 Chapter 20

DATE TIME	TOPIC	IN-CLASS HOURS	READINGS
SESSION 9	<p><b>Marketing Channels and Retailing</b> Concept of marketing presentation channels, value supply chain. The importance of the marketing channel. Marketing channel participants and their behaviour. Marketing channel development and management solutions. Wholesale and retail trade. E-commerce.</p> <p><b>Seminar topic:</b> selection of distribution channels – case studies.</p>	4	Chapter 14
SESSION 10	<p><b>Integrated Marketing Communications (IMC)</b> Defining marketing communication process. Integrated marketing communications. Promotion, its objectives, and strategies. Overall integrity of the campaign.</p> <p><b>Public relations, Personal Selling and Sales Promotion:</b> principles, tactics, process.</p> <p><b>Seminar topic:</b> A workshop-preparation for group assignment no. 2: creating a communication plan.</p>	4	Chapter 16
SESSION 11	<p><b>Advertising</b> Its objectives, types and functions. Advertising regulation (ethics in advertising). Planning an advertising campaign.</p> <p><b>Seminar topic:</b> analysis of examples and case studies of advertisements.</p>	4	Chapter 17 Chapter 18
SESSION 12	<p><b>“Big picture” overview and the present and future of Marketing:</b> personal and employer branding, internal communication, crisis management and other concepts of the present and the future.</p>	4	Chapter 20
FINAL EXAM DATE: TBC	<b>Final exam</b>	(2)	
	<b>Total</b>	<b>48 + 2 (EXAM)</b>	

#### Assessment methods and its accumulative weight

Type of assignment	%
Group Components 45%	
Marketing news assignment	10
Group assignment no. 1 (pitch)	10
Group assignment no. 2 (written report)	25

<i>Individual Components 55%</i>	
Midterm exam	25
Final exam	30
<b>Total:</b>	<b>100</b>

## MIDTERM EXAM

The Mid-term Exam is designed to assess students' theoretical knowledge of concepts, classifications, applications, and accurate identification of practical situations. The exam will cover topics from sessions 1 to 6. The midterm exam carries a cumulative weight of 25% towards the final grade.

## GROUP WORK ASSIGNMENTS

The group work assignment involves practical tasks that are conducted outside of the classroom to reinforce the theoretical concepts covered in class. Throughout the semester, each group is required to complete a marketing news assignment as well as two additional group work assignments. The size of each group will be determined by the lecturer once the final list of group participants is available.

### MARKETING NEWS ASSIGNMENT

This assignment entails collaborative teamwork among students to create a concise visual presentation on the latest developments in marketing. Further clarification regarding the assignment will be provided in greater detail during the initial lecture. This assignment carries a weight of 10% toward the final cumulative grade.

### GROUP WORK ASSIGNMENT NO. 1. PITCH

This group assignment involves developing a marketing analysis and plan for specific products assigned by the lecturers. Throughout the course, students will need to report on various components of a typical marketing analysis, including the product concept, market environment, target market, and marketing mix. Detailed tasks will be provided separately. This assignment carries a weight of 10% toward the final cumulative grade.

### GROUP WORK ASSIGNMENT NO. 2. WRITTEN REPORT

The improved content of the group assignment, which includes a video presentation and additional required material, should be submitted in written form as a report. The written report should be between 10 to 15 pages and follow the general format requirements of ISM (APA style). Each report must have an official title page listing all contributors. All group members should be involved in preparing the written report. Only the electronic version of the report will be required for submission. This assignment carries a weight of 25% toward the final cumulative grade. Detailed information about group work assignments will be provided in a separate document on the e-learning system.

## END-SEMESTER INDIVIDUAL WRITTEN FINAL EXAM

**The individual written final exam**, conducted at the end of the semester, assesses students' understanding of the entire course, encompassing both theoretical and practical aspects. The exam will cover all the material covered during lectures and seminars. The Final Exam carries a cumulative weight of 30% towards the final grade.

The final grading for the course follows the accumulative formula specified in the Regulation of studies at ISM. It's important to note that negative grades (below 5) are not included in the accumulative grading system.

In the event of a failing final grade, students have the opportunity to **retake the exam** during the re-sit week, which comprises 55% of the final grade and includes all semester material. It's worth mentioning that home assignments cannot be retaken at a later time; only the grades for home assignments collected during the course will be included in the final grade.

## MISCELLANEOUS

The lecturer reserves a right for minor changes in course programme (for example, changing places of topics without harm to the overall course logic). Also, the lecturer might decide to invite guest speakers – practitioners for deeper presentation of some practical aspects of marketing. When changes in schedule / programme prevail, students will be informed in advance.

## REQUIRED READINGS

Pride, William M. and O.C Ferrell. (2010) Marketing, 15th Edition, South-Western Publishing, ISBN-10: 0547167474 ISBN-13: 9780547167473

## SUPPLEMENTAL READINGS

Kotler, P., Keller K.L. (2016). *Marketing Management*. Prentice Hall International.



McDonald, M. (2017) Malcolm McDonald on marketing planning: understanding marketing plans and strategy. London: Kogan Page.

**DEGREE LEVEL LEARNING OBJECTIVES****Learning objectives for the Bachelor of Business Management***Programmes:**International Business and Communication,  
Business Management and Marketing,  
Finance,  
Industrial Technology Management,  
Entrepreneurship and Innovation*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

**Learning objectives for the Bachelor of Social Science***Programmes:**Economics and Data Analytics,  
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper