

MARKETING PRINCIPLES

Course code	<i>MNG103</i>
Course title	<i>Marketing Principles</i>
Type of the course	<i>Compulsory</i>
Study level	<i>1st</i>
Department	<i>Bachelor Studies</i>
Year of study	<i>1st & 2nd</i>
Semester	<i>Autumn</i>
Credits	<i>6 ECTS credits: 24 hrs. lectures, 24 hrs. practice, 112 hours of self-study, 2 hours of consultations</i>
Lecturers	<i>Senior lecturer Ieva Bieliūnaitė-Jankauskienė</i>
Study form	<i>Daytime/Fulltime</i>
Course prerequisites	<i>-</i>
Language of instruction	<i>English</i>

Annotation

This course covers entrepreneurial marketing fundamentals which embrace the essential principles of modern marketing and their application in business contexts.

The course introduces fundamental marketing strategies, contemporary marketing tactics and the essential principles of their set-up.

Students will get familiar with different business orientations, gain ability to evaluate and analyse the context (macro & micro environments), position, brand and communicate their ideas in order to monetize them or generate other desirable outcomes.

This course explains the basics of consumer behaviour, provides a framework to identify market segments and select relevant target audiences. It outlines ways to create value propositions, provides several tools for brand positioning and branding.

During this course, students will be introduced to the marketing mix (7P): they will get to know the basics of product and service management (the concept of product portfolio, lifecycle, new product development), pricing strategies, distribution channel design and management, communication & promotion process (communication mix), people, process, and physical evidence management within a marketing framework.

Students will be expected to build basic marketing strategies and set-up communication tactics for their projects or solve case-studies in class and as a homework both individually and within groups.

During the course, elements from entrepreneurship, organizational psychology, innovation management and project management will be applied in order to make this an interactive hands-on and multi-layered learning experience.

Aim of the course

The aim of the subject is to provide students with essential knowledge of modern marketing theory as well as give room for practical skill application, both necessary for a market-oriented beginner-marketeer.

Course Learning Outcome (CLO)	Degree level learning objectives	Assessment methods	Teaching methods
CLO1. Understand the added value of marketing to organizations and its evolution.	BLO1.1.	Intermediate test.	Lecture and self-study.
CLO2. Be able to analyse and research micro and macro environments, perceive the most important marketing threats and opportunities for an existing or newly created business unit, product or service.	BLO1.2.	Intermediate test, homework assessment, final exam.	Lecture, class assignments, group work, seminar, self-study.

CLO3. Be able to envisage market opportunities and offer goods or services to the market that meet consumer needs.	BLO1.2.	Homework assessment, final exam.	Lecture, group work, seminar, self-study.
CLO4. Define the main segmentation criteria, be able to identify the market segment based on the basic methods of segment identification, choose the target market and the most appropriate market coverage method.	BLO1.2.	Homework assessment.	Group homework, self-study.
CLO5. Be able to adapt the elements of the marketing complex to the target market, considering the micro and macro environments, product life cycle and company capabilities.	BLO1.2. BLO4.1. BLO4.2. BLO4.3.	Homework assessment.	Class assignments, group homework, self-study.
CLO6. Be able to make estimates of marketing expenses and income for one year.	BLO1.2. BLO3.2.	Homework assessment.	Group homework, seminar, self-study.
CLO7. Be able to work in a team, effectively and creatively solve practical marketing problems, be able to present the results of group work in writing and orally, as well. Be able to argue the proposed solutions.	BLO3.2. BLO4.1. BLO4.2. BLO4.3.	Homework assessment, all seminars' tasks assessment.	Group homework, seminar, self-study.

Quality management

Application of interactive teaching methods, discussion of completed tasks, regular and ad-hoc group consultations, formation of an expert commission in evaluating group students' work, feedback from students in evaluating the quality of the course.

Cheating prevention

The exam is administered by administrative staff. A minimum of two exam variants are provided. Open homework assessment (open live presentation and Q&A session) in the classroom, in front of classmates and a commission.

Course content

WEEK	TOPIC	CLASS HOURS		READINGS
		Theory	Practice	
1 WEEK	<p>Course aim and objectives, structure, requirements, main practical tasks, procedure of intermediate assessments & examination.</p> <p>Theory:</p> <p>1. Marketing principles. The concept of marketing and value creation. Framework of the marketing discipline and marketing planning. Diversity of demand and marketing challenges. Marketing mix (7P) and principles of marketing planning.</p> <p>Practice:</p> <p>IKIGAI practice & value-generating problem solving in groups.</p>	2	2	<p>[1] I part: 1 & 2 Chapters</p> <p>[2] I part 1 & 2 Chapters</p>

2 WEEK	<p>Theory:</p> <p>2. Marketing environment. The concept of marketing environment & context evaluation tools and techniques. Micro and macro environments, their influence on marketing decisions. Company's marketing macroenvironment: economic, demographic, cultural, political, social, technological, natural environment. Company's marketing microenvironment: Porter's 5 forces.</p> <p>3. Marketing research. Types of marketing information and need assessment. Marketing research methods and techniques, their application framework. Primary data collection methods. Marketing research process and outcomes (application).</p> <p>Practice: problem solving in groups.</p>	4		[1] II & III part: 3, 4, 5, 6 Chapters
3 WEEK	<p>Theory:</p> <p>4. Principles of consumer behaviour. Consumer behaviour models. Types of purchasing decisions, decision making process and key stages. Types of purchasing situations and related roadmaps.</p> <p>5. Segmentation and targeting: basic market segmentation methods, target market selection, differentiation.</p> <p>Practice: Homework assignments and its assessment will be presented and explained. Groups of students for homework to be approved.</p>	2	2	<p>[1] IV part: 7, 8, 9 Chapters</p> <p>[1] I, II, III parts</p> <p>[2] III part: 5-7 Chapters</p>
4 WEEK	<p>Theory:</p> <p>6. Positioning: definition, methods and techniques including strategic mapping.</p> <p>7. Brand building: the concept of a brand, brand building strategies and methods, the impact of emotional aspects of a brand and brand management.</p> <p>Practice: Group homework ideas to be approved.</p>	2	2	

5 WEEK	<p>Theory:</p> <p>8. Product management. The definition of a product in marketing terms, the concept of product portfolio. Product lifecycle and new product development. New product development strategies, management milestones and launch tactics.</p> <p>Practice: Case review and analysis: how marketing strategies are formed in manufacturing companies, creative ideas and marketing solutions are generated, the influence of each department on the overall success of the project is emphasized. Addressing issues, such as: decision making in strategic crossroads or deciding whether a chosen idea is potential and valuable.</p>	2	2	<p>[1] V part, 10-13 Chapters</p> <p>[2] III part, 8- 10 Chapters</p> <p>[1] III, IV ir V parts</p>
6 WEEK	<p>Theory: Teamwork, project management and basics of organisational psychology – how to make marketing work within an organization?</p> <p>Practice: Homework presentation and debate: stage 1</p>	2	2	Public presentations
7 WEEK	<p>Test: 1-8 topics</p> <p>Theory:</p> <p>9. Pricing principles. The concept of price. Basic pricing strategies and pricing process. Internal and external factors influencing pricing. Pricing of a new product vs. existing one. Product assortment pricing strategies. Price change management.</p> <p>10. Distribution principles. Distribution strategies in various product life cycle stages. Mapping of distribution channels. Marketing channel participants and their behaviour. Marketing channel development and management solutions. Wholesale and retail trade.</p> <p>Practice:</p> <p>Topic: interactive discussion and case-study on e-commerce practices.</p>	4		<p>[1] VIII part: 19, 20, Chapters</p> <p>[1] VI part: 14, 15, Chapters</p> <p>[1] VIII part: 19, 20, Chapters</p>

8 WEEK	<p>Theory:</p> <p>11. Integrated marketing communication principles. Integrated marketing communication mix. The double-sided communication funnel. The process of building an integrated marketing communication plan. Advertising. Public relations. Personal sales. Sales promotion. Direct marketing. Sponsorship. Digital/performance marketing. Market player mapping. KPIs.</p> <p>Seminars:</p> <p>Topic: integrated communication tactics – analysis of examples and case studies. Review of communication tactics and tools, which were actually used. Learning to apply and use basic indicators for measuring communication success.</p>	2	2	<p>[1] VII part: 16, 17, 18 Chapters</p> <p>[2] III part: 14, 15, Chapters</p>
9 WEEK	<p>12. Fundamentals of Public Relations: principles, tactics, process. Basic elements of crisis management.</p> <p>Seminars:</p> <p>Topic: let's solve a communication crisis.</p>		4	
10 WEEK	<p>13. Customer service – experience, UX/UI and user decision-making principles.</p> <p>Review of contemporary user-experience generating tactics, tools and techniques. AI and online tools.</p> <p>Seminars:</p> <p>Topic: the market of marketing - an overview of various agency tools and possibilities to implement and measure marketing activities.</p>	2	2	
11 WEEK	<p>Seminars:</p> <p>Homework presentation and debate: stage 2</p>		4	Public presentations

12 WEEK	14. The essentials for the future: employer branding, internal communication, crisis management and other relevant aspects to get the basics of.			Articles provided by lecturers
	Seminar: Practical activity - the writing of a brief.	2	2	
	Summary of knowledge gained during lectures and seminars, preparation for the final examination.			

Self-study and assessment:

Type of assignment	Self-study hours	Final grade, %
<i>Group components 30%</i>		
Group homework	30	30%
<i>Individual components 70%</i>		
Mid-term test	26	20%
Individual participation (problem solving) in class	10	10%
Exam	46	40%
Total:	112	100

Course Assignments:

- Intermediate written examination during the semester (1 test, ~30 min).** It is a small-scale knowledge test (up to 20 questions with multiple choice answers) from 1-7 topics. During the test, students' theoretical knowledge will be tested involving questions about basic notions, concepts, classifications, types of objects, their advantages, disadvantages and alike. The test will be planned during the mid-term week (date to be scheduled in advance). There will be one test during the semester. The impact of the test on the final grade is 20%. This intermediate test CANNOT be retaken. If a student was unable to take the test for a valid reason, he/she should inform the program manager.
- Group homework.** Is an independent, continuous work in a group, which consists of 4-5 students. The aim of the task is to create a marketing strategy for a defined target including market research data (secondary and primary), positioning statement, brand description and communication plan. The impact of such homework for the final grade is 30%. Presentations will be delivered during seminars at predetermined time, when groups of students will present the separate components of a marketing strategy for their chosen product or service live. During the final seminar, a final marketing strategy with a positioning statement and a communication plan will have to be delivered and presented. It must be in line with the theoretical and other material discussed in class, as well as specific feedback received during previous reports. There will be NO possibility to reschedule homework. There is no possibility to deliver homework independently from group. Those students who have not found themselves a group by the end of the semester will receive a 0 grade for this assignment.
- Active individual participation (problem solving) in class.** The students will be given practical tasks during the semester and could collect 10% of their final grade for actively solving such challenges during class. The tasks will be given by the lecturer in class, during the seminar time.
- The exam is held in writing, during the exam session.** During the exam, students will be given a case study to solve, involving detailed description of a particular company or brand marketing practice. In addition, there will be 10-20 closed questions, which will require theoretical and analytical marketing knowledge acquired during class about 8-14 topics. The influence of the exam evaluation on the final grade of the semester is 40%. Duration of the exam – 1,5 hours.

Notes:

- The schedule of the topics may change depending on class dynamics. Students will be notified of possible changes in advance.
- The size of the individual task groups may vary depending on the overall number of students. The final size of the group will be determined, and students will be informed about it during the first lectures (when complete course lists are available). Also, groups can be merged at the direction of the instructor leading the seminars.
- All semester works provided in the subject description will be performed during the semester according to the schedule specified by the lecturer. Students will not have the option to perform them later.
- The final grade for the study subject will be calculated using cumulative grade calculation formula (see the Bachelor's study regulations). Evaluations of semester tasks and intermediate test will be calculated into the cumulative grade calculation formula without rounding. Negative evaluations of intermediate tests will not be counted in the cumulative mark. The final grade will be also calculated if there are outstanding works. If there is a negative final assessment of the study subject, there will be a right to retake the exam (see the Bachelor's study regulations). The influence of the retake exam on the final grade of the semester is 60%. The exam will be retaken from the entire course material (i.e. it consists of test questions from all 14 topics and exam tasks). After the retake exam, the calculation of the final grade of the semester will be summed with the assessments of homework (40%) and the assessment of the retake exam (60%).
- The lecturer has the right to influence the final student's grade by assigning additional tasks and / or assessing the student's active participation in lectures and seminars, but the lecturer's influence on the final grade may not exceed 0.5 points.

Literature:

Obligatory readings (available in the ISM library):

1. Principles of Marketing, 6th European edition (2013), Philip Kotler, Gary Armstrong, Pearson.
2. Entrepreneurial Marketing, A Practical Managerial Approach (2018), Robert D. Hisrich and Veland Ramadani, Edward Elgar Publishing Limited
3. Play Bigger: How Pirates, Dreamers, and Innovators Create and Dominate Markets (2016) / A. Ramadan, FD. Peterson, C. Lochhead, K. Maney, Harper Business

Optional readings:

1. Employer Branding for Competitive Advantage. Models and Implementation Strategies (2021) / Geeta Rana, Shivani Agarwal, Ravindra Sharma
2. Essentials of Marketing, 3th edition (2012), Brassington F., Pettitt, S., Finnacial Times Prentice Hall.
3. Marketing Genius / P. Fisk, Capstone Publishing Limited
4. Organizational Behaviour (2019) / D.A.Buchanan, A.A. Huczynski, 10th edition, Pearson.
5. The Five Dysfunctions of a Team (2002) / Patrick Lencioni
6. Students may additionally use other textbooks that contain course topics, see "Lectures. Lecture Topics" above.

ANNEX

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