

Test 2 – BUAD 307
Eligible Topics – Spring 2024

Week 5 – Introduction to Product Management

Textbook learning objectives:

- Define the types of product attributes
- Define the types of consumer products and services
- Know the stages in the product life cycle and how to apply marketing strategies for each stage
- ~~Learn the types and functions of product packaging~~ Focus on the four product benefits covered in class
- ~~Understand how new packaging trends are used to help market products~~

Class learning objectives:

- Explain the difference between product portfolio mix breadth and depth.
- Describe the ~~different groups of adopters articulated by~~ purpose of the diffusion of innovation theory.
- Describe the various stages involved in developing a new product or service.
- Understand criteria for predicting new product success.
- Marketing metric: Conjoint analysis

Week 8 – Brands and Brand Management

Textbook learning objectives:

- Learn the different functions of a brand
- Identify the different brand elements
- Develop a brand map for brand associations
- Understand how to create a strategy for a cohesive brand image

Class learning objectives:

- Identify the advantages that brands provide to firms and consumers.
- Explain the various components of brand equity (awareness, trust and image)
- Distinguish between brand extensions and line extensions.
- Distinguish between manufacturer's brands and private label brands.
- Describe why distributors would use a private label brand.
- What are the pros and cons of using line extensions or brand extensions?
- Additional terms: family brand, brand dilution, co-branding.

Week 9 – Services Marketing and Marketing Ethics

Textbook learning objectives:

- Understand what services are and how they are marketed differently than products
- Define what is meant by "customer experience" and how it relates to marketing services.
- Understand customer journey mapping to architect excellent customer experiences.
- Learn what a services blueprint is and how it helps marketers offer better services.

Class learning objectives:

- Describe the 3 extra marketing mix elements for services (processes, people, physical environment)
- Differentiate between a firm's ethics and its corporate social responsibility.
- When considering an ethical decision, distinguish among moral, manipulative and deceptive ethical influences.
Identify how redemptive knowledge and redemptive value relate to ethical decisions.

Week 9 – Discussion Class - Promotion Overview

Textbook learning objectives:

- Understand the elements of the promotion mix (marketing communication mix)
- Describe the characteristics of the different advertising media and their best uses
- Learn how to break through the promotional clutter

Class learning objectives:

- ~~Describe the steps in designing and executing an advertising campaign~~
 - Describe the elements of a public relations toolkit
 - Identify select types of incentive consumer sales promotions (rebates, loyalty programs, point-of-purchase, premiums)
 - Identify select types of incentive trade promotions (price allowance, display allowance, advertising allowance, financing incentives)
 - Difference between an implicit and explicit test for measuring promotion effectiveness
 - Distinguish between a rational appeal and emotional appeal
 - Additional terms: top-of-mind awareness, lagged effect, puffery, pre-test, post-test.
 - ~~Marketing metrics: calculating ROI for a marketing communication campaign~~
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Week 10 – Lecture Class – Digital Marketing Communication

Textbook learning objectives:

- Learn how search engines work and how to optimize a site for search engines through SEO
- Understand the different digital advertising options
- Learn the steps for setting up a Pay Per Click (PPC) campaign
- Explain how remarketing is used to promote a product

Class learning objectives:

- Recognize examples of marketing metrics used to measure IMC success
- Differentiate between opt-in and opt-out direct marketing (email) approaches
- Distinguish between content marketing, affiliate marketing and native advertising
- Explain how content creators (influencers) are branching into other business opportunities

Week 10 – Social Media Marketing

Textbook learning objectives:

- Learn the trends in the changing landscape of social media
- Understand general social media marketing tips
- Know the social media platforms and their uses
- Be aware of resources for monitoring a brand on social media

Class learning objectives:

- None
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Week 11 & 12 – Pricing

Textbook learning objectives:

- Know basic pricing terminology
- Be able to calculate profit margins and markups
- Understand the general approaches to setting prices
- Understand the psychological aspects of pricing
- ~~Create a general price range for a good or service~~

Class learning objectives:

- Differentiate among the pricing practices that are illegal or unethical
 - Explain how price elasticity relates to customer price sensitivity
 - Describe the different types of basic pricing objectives for a for-profit or non-profit organization
 - Calculate implications of price changes and break-even number of units
 - Additional pricing tactics – bundling, unbundling, trial, captive pricing, value-added, rebates
 - Marketing metrics: Break-even analysis
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Week 13 – Distribution

Textbook learning objectives

- Define what distribution channels are and describe why they are needed
- Identify and compare the broad classes of distribution channels
- Recognize distribution channel design considerations and channel management challenges

Class learning objectives:

- Describe four major areas of channel member responsibilities
- Identify the source of channel power for some channel members (reward, coercive, etc.)
- Additional term: channel length

Week 13 – Retailing

Textbook learning objectives

- Know general retail terms
- Understand the different types of retail stores
- Learn trends in the retail environment
- ~~Apply marketing strategies to retail design and layout~~

Class learning objectives:

- Identify benefits and challenges of omni-channel retailing.
 - Identify current trends in retailing (complements what the book shares).
 - Marketing metric: Selling prices based on mark-ups and margins.
 - Additional term: planogram
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Week 16 – Personal Selling

Textbook learning objectives

- None

Class learning objectives

- Describe the value added by personal selling.
- Define the steps in the personal selling process.
- Given certain market characteristics, determine when selling is superior to advertising.
- Distinguish among traditional and relationship selling based on level of customer relationship.