COURSE:　　　　　　MKTG471

Marketing Policies and Operations

INSTRUCTOR:　　　　Martin Reimann, Ph.D.

LEARNING OBJECTIVES AND OUTCOMES:

This capstone course is designed to *recap, review, and apply* your marketing coursework and to further develop your understanding of key principles and concepts in marketing. This course will help show you how both your marketing core courses and your electives build on each other by systematically recapping and reviewing important marketing principles and concepts and by strategically analyzing and solving marketing problems from a decision makers' perspective. In particular, the course has two key learning objectives: (1) Understanding and effectively using the fundamental frameworks, processes, and analysis tools of marketing and (2) Using the "first principles" of marketing to solve business problems. Many marketing frameworks and analytic tools that have been proposed by marketing researchers, business consultants, and marketing managers are aimed to resolve four key marketing problems:

1. All customers differ
2. All customers change
3. All competitors react
4. All resources are limited

Specifically, this course will recap and review a number of key marketing issues, elements of a market situation analysis (company, customers, and competition) as well as the fundamental elements of the marketing mix – product, price, placement, and promotion. Many (most) of the topics we discuss in this course will be topics you have seen before, but we will take the discussion and application of these topics to the "next level." You will be challenged to apply the principles you have learned in previous marketing courses to current and real-world marketing issues. As with any course, the knowledge that you take away from the course will be determined in large part by the degree to which you pursue an understanding of the materials covered. Your preparation includes reading all assigned materials, raising reflected questions, and cooperating with your student peers in responding to class assignments. Upon successful course completion, you will be able to:

- Explain marketing as a framework for analyzing real-life marketing situations.
- Describe the marketing process.
- Evaluate the elements of a marketing program.
- Apply behavioral and analytical tools used in marketing situations.
- Define marketing problems, analyze alternatives, identify opportunities, and interpret their implications.
- Integrate and apply knowledge from prior marketing courses to help solve marketing problems and challenges.

COURSE DESCRIPTION:

This course will apply the "Tell-Show-Do" technique to give you a hands-on experience in using the course materials for making marketing decisions. The first part will be lectures in which we will *recap and review* course topics together. Reading the assigned material prior to class and active involvement during the lecture will increase the value you gain from the course, as well as make it more interesting for everyone. The second part will be a team-based simulation called Markstrat through which you will *apply* your learnings from the lectures to a business. Preparation on your end is highly important to make our Markstrat in-class activities and our associated in-class discussions most valuable to you. Using Markstrat, each team will compete against four other teams within a simulated business environment. The marketing decisions that you will make involve new product development, changes in product attributes, pricing, advertising, and the allocation of different resources, all of which will affect your firms' market share and financial performance.

COURSE MATERIALS:

- **Slide decks and other readings** available on D2L
- **Software** available at https://web.stratxsimulations.com: Marketing strategy simulation package
- **Textbook** available at the UA BookStores: Robert W. Palmatier and Shrihari Sridhar (2017), "Marketing Strategy: Based on First Principles and Data Analytics," Palgrave McMillian.