

Fundamentals of Marketing



Spring 2013

Welcome to the Fundamentals of Marketing

This class is intended to provide you with an overview of basic marketing concepts and tools. Regardless of the field you ultimately choose to pursue, this course should give you a strong grounding in the marketing discipline.

The average person thinks of marketing



Good start. Needs more gibberish.

as the advertising, promotion and sale of consumer goods. This popular (but narrow) conception of marketing is not surprising given that these are

the most common marketing strategies that a person has direct experience with. The scope of this course, however, will reflect the full breadth of the principles and practice of marketing.

Fundamentally, marketing includes two core activities:

- 1) understanding customer needs
- 2) satisfying customer needs

While on the surface this charter for marketing seems relatively simple, there are many complex and interdependent decisions that a company must make with respect to the products it sells, the prices it charges, where it sells the products and how they are

positioned and communicated in the market. Collectively, these decisions (product, price, place and promotion) are called the marketing mix.

Before a company can decide what its marketing mix will be, however, it must decide what market it is in, and who it wants to target within that market – the choice of which depends on a rigorous analysis of a variety of external and internal factors as well as a thorough understanding of customer needs and organizational competencies.

The overall intent of this course is to introduce you to the terminology, concepts and activities fundamental to marketing. While there is necessarily a lot of detail that we will cover, your primary objective should be to develop a “mental map” of marketing that you will be able to evolve and apply in subsequent courses and throughout your careers – regardless of whether you are identified as a “marketing person” or not.

Course Details, Objectives, & Approach

Course; Time	MKT 3340; T, TH Section 003: 9:30 – 10:50 AM Section 004: 11:00 – 12:20 PM Section 005: 2:00 – 3:20 PM	Classroom: 351 Maguire 351 Maguire 279 Crow
Office Hours	314 Fincher; Monday 2 – 3; please make an appointment when possible	
Professor & TAs	Professor: Morgan K. Ward	TAs: Tareen Rahman and Carina Lukas
Email	mkward@smu.edu	tsrahman@mail.smu.edu ; clukas@mail.smu.edu



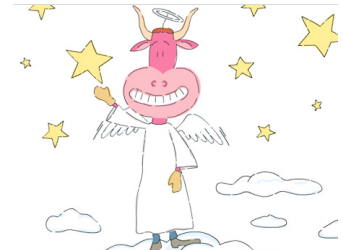
Primary Course Objectives

- Understand the terminology, concepts and activities of marketing
- Understand the “big picture” of marketing, i.e. relationships between:
 - * Marketing activities
 - * People in marketing and in other functions
 - * Firms; and between firms & society

Course Approach

To start with, it is important for you to understand marketing-specific terminology, concepts, & activities.

- The first step in accomplishing this will be for you to read the assigned chapters by the dates outlined in the schedule.
- In addition, our class discussions will reinforce key concepts.



Reading text chapters and attending class is, however, only the first step. To really understand this material, you must also learn to apply it. To accomplish this, we will also have:

- Assigned readings from “popular press” sources (e.g., *The Wall Street Journal*)
- Class discussions & activities
- Several assignments intended to give you an opportunity to apply what you have learned

Class Resources

1. Marketing, Kerin, Hartley & Rudelius – 11th Edition (use a different edition only at your own risk)
2. Course Articles - available on Blackboard
3. Lecture Slides & Course Assignments - available on Blackboard)



A few of my thoughts on teaching...

My goal is to provide tools to create an environment of learning. I believe my responsibility as an instructor is to ensure that this class contributes to the overall return on your investment by providing a worthwhile set of tools and resources and doing my best to demonstrate how interesting and important this topic can be to you and the world-at-large.

Since you all learn in different ways, *your* responsibility is to take advantage of all the resources provided in all the ways that are best for you. I expect you to be very active in your learning, rather than sitting on the sidelines as a passive observer. I have created a fairly specific structure to this course, but will maintain flexibility so that we can adapt to the needs and desires of those participating.

Throughout this course, I am trying to encourage you to **read the material** from the resources provided, **critically think** about how they apply to a variety of marketing circumstances, **make connections** to concepts larger than marketing, and **consider how you will make the world a better place through your work.**



Class Participation

You are all bright people who learn in different ways. Because you all come from a variety of experiences and backgrounds, I am hoping that each of you will contribute greatly to the knowledge built in this class by sharing your thoughts. Come prepared to engage in the discussions, whether you actually speak out loud or not, by both reading the required cases & chapters, and forming opinions and questions about the material presented. I will call upon you from time to time, but these will not be attempts to harass or embarrass you. I simply want to give everyone more experience in being prepared to speak on the spot about various topics. You can read details below of how class participation will be evaluated.

Communication

Communication is a key skill for anyone involved in any aspect of marketing, not to mention almost every other aspect of business. Communicating effectively includes the ability to organize your thoughts coherently and use language accurately so that the story is told in the best way possible. Although your assignments will be evaluated primarily on the basis of effort and content, you will also be evaluated on your ability to communicate effectively.

Contacting Me

There is no substitute for attending class to get all of the information you need - I do not send every instruction via email or on Blackboard.

Please use email or contact me during office hours. But avoid using email to discuss grades, express concerns, launch into passionate diatribes, or anything similar. Instead, set up time with me to discuss these things in person.

Also, I do check my office voicemail, but email or in person is usually more expedient.

Course Policies

1) **No exceptions. No negotiations.** I do not negotiate grades. If you believe you are a victim of a grading error (e.g. miscalculation in adding, marking a correct answer as incorrect), I will adjust your score accordingly. Also, I want to make the class as fair as possible for all students. For this reason, I will not grant any exceptions or make-up opportunities for any assignment in the course.

2) **No laptops. No phones.** There is no point in coming to class if you are not going to be an active participant in the learning process. While I am a fan of technology, I also recognize that scholars and college students managed to communicate and retain ideas for centuries before laptops were invented. No one will be allowed to take notes using his/her laptop computer, barring extreme circumstances (see Accommodations for Disability below). Staying engaged and focused during class makes the most of all of our time. If I see you with a phone or laptop, I will not warn you, you will receive a 0 for class participation.

3) **Arrive and leave on time.** Please be respectful of our time and make every effort to get to class on time. Similarly, I will do my best to begin and end each class session within the allotted time. Again, out of respect do not begin packing up until class is done.

4) **Be prepared and pay attention.** This is self-explanatory. The course will not be as effective unless everyone comes to class prepared to perform. As with most things in life, you will only get out of this course what you put in. Make an effort to be an active participant in the course.

Grading & Assignments

<i>Exam 1</i>	<i>100</i>	<i>February 28</i>
<i>Exam 2</i>	<i>100</i>	<i>April 9</i>
<i>Exam 3</i>	<i>140</i>	<i>Final Exam Week (TBD)</i>
<i>Blog 1</i>	<i>20</i>	<i>February 14</i>
<i>Blog 2</i>	<i>20</i>	<i>March 26</i>
<i>Blog 3</i>	<i>20</i>	<i>April 30</i>
<i>Class Participation</i>	<i>30</i>	<i>Every day, excluding exam days</i>
<i>Research Studies</i>	<i>30</i>	<i>Based on Marketing department research schedule</i>
Total	460 Points	

Final grades are based on the following schedule. If course grades are curved, it is done at the end of the semester. No exam or final semester grades will be given out via e-mail or left on voice recorders due to student confidentiality.

Final grades will be as follows:

414 - 460	A range (A, A-)
368 - 413	B range (B-, B, B+)
322 - 367	C range (C-, C, C+)
276 - 321	D range (D-, D, D+)
Below 276	F

SMU is on a plus/minus system. I will designate the cutoffs for the plus/minus when all of the grades are complete and I see where the grades fall. Once I designate the grade cutoffs, I will not round up after one decimal place.

Exams

There are three exams in this course. The third exam must be taken during your final exam schedule, no exceptions. It will focus on what we have covered after the 2nd exam, but will also be partially cumulative. You can expect about 60% of the final exam to be new material and 40% cumulative.

The first two exams are each worth 100 points and the third exam will be worth 140 points. These exams are designed to test your understanding of the basic terminology and tools in marketing as well as your depth of understanding of important marketing concepts. Exams cover information from the textbook, PowerPoint slides, handouts, readings, videos, plus all topics and cases discussed in class. If you miss an exam and have a valid doctor's excuse (or other verified excuse), you may take a make-up exam.

What to Bring to Exams: You must bring a soft lead (#2) pencil (two pencils just in case). You **MAY NOT** use any books, notes, or electronic devices (unless specified by the professor) during the tests. No cell phones!

Appeals: Exams are not turned back so if you would like to review the exam, please come to my office hours after the grades are posted. After taking an exam, you have two weeks to submit an appeal for any question for which you believe there is some cause for review. This submission must include the specific reason for the appeal, including the explanation for the reason why you believe the answer you provided is the best choice, along with documentation or a citation as backup for your exam response (e.g., passage from the textbook, lecture slide, etc.). Two weeks after the exam, you will no longer be able to submit your issue to the grader.

I will keep your exam for one year after the course is complete but after that, your exams will be destroyed.

Blogs

Throughout the semester, you will be expected to write 3 Blogs of your choice in response to one of these readings. The blogs should be uploaded to Blackboard via SafeAssign. To upload your blog, you will go to the Assignments and Extra Credit Link and look for the folder labeled Blog Submission. See the Blog Description under "Assignments" on Blackboard for further details.

Class Participation & Attendance

The Class Participation score (maximum 30 points) is based upon class attendance, participation and professionalism and is subjectively assessed by the professor. Attached to this syllabus is a grid to help you better understand the elements that are considered in computing the Class Participation score.

Note that if you arrive more than 5 minutes late to class or leave more than 10 minutes early, your Class Participation is likely to be negatively impacted. Additionally, if tardiness becomes a chronic problem (e.g., consistently showing up 3-5 minutes late for class), then I will consider more penalties because of the disruption.

You are allowed a maximum of 2 unexcused absences without penalty. **However, please note that if you miss the mandatory speaker on March 7, you will be counted as missing 2 class periods.** Please schedule your spring break accordingly.

Extra Credit

There are **ONLY** two ways for you to earn extra credit. Both types of extra credit will be added to your lowest Exam score.

I. TEST QUESTION (1pt each) added to lowest test grade:

After you have read the required paper(s) for the day, you can turn in a multiple choice question (with 5 answers) based on that particular reading. Simply turning this question in is worth 1 point, but if your question is selected for the exam you will receive 2 points because you will (hopefully) get the answer right.

PLEASE NOTE:

- Only conceptual extra questions will be accepted. In other words, questions that ask about specific factual details in the articles will not receive extra credit.
- YOU MUST INDICATE WHICH OF THE CHOICES IS THE CORRECT ANSWER or you will not receive credit.
- The question is due by your class period. You will not get credit for extra credit questions submitted after the class that the paper was assigned for.

These points will be added to your lowest test score at the end of the semester.

2. RESEARCH PRESENTATIONS (5 pts) added to lowest test grade:

I have included well-regarded research papers. You may select **one** of these papers to present at the beginning of a future class for 5 points of extra credit. Please create a five slide presentation summarizing the research. Also consider discussing your thoughts on the validity of the research, its implications for businesses and any extensions you can think of.

These points will be added to your lowest test score at the end of the semester. You may only do one of these presentations.

Research Studies (or Research Paper Option)

Many of the advances in marketing and other social sciences are based on research conducted by faculty at major universities like SMU. In order to give you an appreciation of the research process, all students enrolled in Fundamentals of Marketing (MKTG 3340) are required to participate in faculty research projects. Each research opportunity lasts approximately 45 minutes, is done outside of class, and is worth 15 points. You are required to participate in **TWO** research projects this semester (30points total). That means: you must participate on two separate occasions.

Typical research studies include viewing and rating advertisements, obtaining student's perceptions and reactions to various marketing phenomena (special promotions, coupons, etc.), and having students use computers to search for information about new products or places to shop.

Register for Studies on Experimetrix:

Credit for your participation will be monitored and assigned using an online site (www.experimetrix.com/cox). Once you have signed up and created a password, you may check that you have received your credit after you participate in the study by logging into this website. After participating you will receive a confirmation email that your credit has been recorded, but it is your responsibility to confirm that you have received credit for the study. **To do so, one week after participating, please login to your account on www.experimetrix.com/cox and make sure that you have received credit.** If not, please email me (mkward@smu.edu) and report that you have not received credit for your

participation and we will rectify the situation.

Directions for Registration:

In order to register, please follow the instructions given below.

1. Go to www.experimetrix.com/cox
2. Click on the “New User Registration” link, which appears on the top of the web page.

You will need to enter your full name, SMU student ID number and your SMU e-mail address to register. Please enter your student ID number in the student number section.

3. Your log-in ID and password will be e-mailed to you at your SMU e-mail address.
4. Important: You will need to log-on to the website using again using the log-in ID and password that was sent to you by email within 30 days of receiving them.
5. Also Important: When you log back into your account, you must select the appropriate course selection that applies to your specific instructor. To do so, please go to the link “Edit Your Course Selection.” Please don’t forget to select your course section from the list of courses on the site as it will enable us to give you credit for your participation.

Please note that only students who register on the site will be informed of upcoming experiments and other details regarding the research requirements. **HENCE, IT IS CRITICAL THAT YOU REGISTER ON THE WEBSITE BY FRIDAY, FEBRUARY 1st.**

All experimental sessions will be held in the Behavioral Lab which is located at 100 Fincher. The lab’s hours will be sent out in an email to everyone who has signed up on the website. In order to participate in an experimental session, *you do not need to sign up online*. Simply go to the lab during the hours that it is open, and you will be allowed to participate.

If you choose not to participate in research studies you can do alternative written assignment and receive credit.

Directions for Alternative Written Assignment: You will write up a two-page single-spaced critique of an article relevant to marketing. The chosen article must be substantive (i.e., at least 1500 words long) and must appear in one of the following magazines, either in the print or online version: Harvard Business Review, the Journal of Marketing, Business Week, Fortune, or Forbes. You must attach a copy of the article to the write-up. Your write-up should contain a brief summary of the article followed by an analysis relating the issues presented in the article to at least two topics discussed in your marketing class (e.g., advertising, pricing, promotion, product design, distribution, segmentation, positioning, consumer behavior, etc.). Please note that all students – even those who only choose to do the alternative written assignment(s) – must register on the Research Website to receive credit for their work.

The article critique is due to me no later than noon on Monday, **April 29th 2013** via email at mkward@smu.edu. Please indicate the instructor you have for marketing in the email. Please note that all written assignments received after the due date will automatically receive a 50% reduction in grade. For each research credit that you need to fulfill your research requirement, you will one article write-up. So if you need to fulfill both credits, you will do two write-ups.

If you have any questions or concerns at any point during the semester, please get directly in touch with the Research Coordinator - Professor Morgan Ward (mkward@smu.edu; 214-768-0120).

Academic Integrity

Academic dishonesty will not be tolerated. Honor code violations include **Cheating** (intentionally using or attempting to use unauthorized materials, information, or study aids in any academic exercise or exam), **Academic Sabotage** (intentionally taking any action which negatively affects the academic work of another student), and/or

Facilitating Academic Dishonesty (intentionally or knowingly helping or attempting to help another to violate any provision of the Honor Code).

Students who violate University rules on academic dishonesty (the SMU Honor Code) are subject to disciplinary penalties, including the possibility of failure in this course and/or dismissal from the University. Since such dishonesty harms the individual, all students, and the integrity of the University, policies on academic dishonesty will be strictly enforced. For further information, please visit the Honor Council web site at <http://www.smu.edu/honorcouncil>.

Plagiarism. n 1: a piece of writing that has been copied from someone else and is presented as being your own work 2: the act of plagiarizing; taking someone's words or ideas as if they were your own, WordNet 2.0 (2003), Princeton University, from www.dictionary.com.

University Policies

Disability Accommodations: Disability must first be registered with Disability Accommodations & Success Strategies (DASS) to verify the disability and to establish eligibility for accommodations. Students may call 214-768-1470 or visit <http://www.smu.edu/alec/dass.asp> to begin the process. Once registered, students should then schedule an appointment with the professor to make appropriate arrangements. (See University Policy No. 2.4; an attachment describes the DASS procedures and relocated office.)

Religious Observance: Religiously observant students wishing to be absent on holidays that require missing class should notify their professors in writing at the beginning of the semester, and should discuss with them, in advance, acceptable ways of making up any work missed because of the absence. (See University Policy No. 1.9.)

Excused Absences for University Extracurricular Activities: Students participating in an officially sanctioned, scheduled University extracurricular activity should be given the opportunity to make up class assignments or other graded assignments missed as a result of their participation. It is the responsibility of the student to make arrangements with the instructor prior to any missed scheduled examination or other missed assignment for making up the work. (University Undergraduate Catalogue)

Tentative Course Schedule

Date	Day	Class	Reading Due for Class	Assignment
22-Jan	Tues	Introduction to Course		
24-Jan	Thurs	Introduction/Chapter 1: Creating Customer Relationships and Value Through Marketing		
29-Jan	Tues	Chapter 2: Corporate and Marketing Strategy	In 'N Out Burger	Bring notecard with personal information as discussed in first class
31-Jan	Thurs	Chapter 3: Scanning the Marketing Environment		*Make sure to register on experimatrix (see details above)
5-Feb	Tues	Chapter 5: Consumer Behavior	Placebo Effect	
7-Feb	Thurs	Chapter 5: Consumer Behavior Continued	Mattress Buying	
12-Feb	Tues	NO CLASS	NO CLASS	NO CLASS
14-Feb	Thurs	Chapter 8: Marketing Research	Calculating Campaigns	Blog 1 Due
19-Feb	Tues	Guest Speaker on Metrics		
21-Feb	Thurs	Chapter 9: Market Segmentation, Targeting and Positioning	Celebrities in Advertising Are Almost Always a Big Waste of Money	
26-Feb	Tues	Review for Exam		
28-Feb	Thurs	EXAM #1 (Ch 1,2,3,5,8,9)		
5-March	Tues	Chapter 10: New Products		
7-March	Thurs	Guest Speaker: CMO of Southwest		
19-March	Tues	Chapters 11: Managing Products and Brands	Now at Starbucks: A Rebound	
21-March	Thurs	Guest Speaker: Brand Manager from Frito Lay		
26-March	Tues	Chapter 13: Building the Price Foundation	Have You Ever Tried to Sell a Diamond? ; The \$200,000 Nanny Club	Blog 2 Due
28-March	Thurs	Chapter 14: Pricing	Why There are More .300 Hitters than .299 Hitters	
2-April	Tues	Chapter 15: Managing Marketing Channels and Wholesaling	Wal-Mart Wants More Buying Clout	
4-April	Thurs	Review for Exam		
9-April	Tues	EXAM #2 (Ch 10,11,13,14,15)		
11-April	Thurs	Chapter 16: Retailing	The More the Merrier	
16-April	Tues	Chapter 16: Speaker Neil Stern		
18-April	Thurs	Chapter 17: Integrated Marketing Communications		
23-April	Tues	Chapter 18: Advertising, Sales Promotion, and Public Relations	Burger King's Big Mis-step	
25-April	Thurs	CLASS CANCELLED		
30-April	Tues	Chapter 21: Interactive and Multichannel Marketing	Messing with Fate	Blog 3 Due
2-May	Thurs	Review for Exam #3		

Exam #3 (Ch 16, 17, 18, 21, movie + cumulative material) given during final exam schedule: