

SYLLABUS
MKT 311 D
Principles of Marketing
Spring, 2015

Instructor:	Larry Garber
Office:	KOBC 236
Office hours:	Mondays and Wednesdays from 10:30 to 1:30, and Thursdays by appointment. Or, just stick your head in the door whenever it's open.
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Readings:	All assigned readings for class discussion are available in Moodle on eReserve.
Drop Date:	4/1/15
Prerequisites:	<ul style="list-style-type: none">• Sophomore Standing• BUS 202, ECO 111

“The multitude cannot accept the idea of beauty in itself rather than many beautiful things, nor anything conceived in its essence instead of the many specific things. Thus the multitude cannot be philosophic.”

Plato

Philosophy: The study of the fundamental nature of knowledge, reality, and existence, esp. when considered as an academic discipline.

Course Objectives

Some students want to be given answers. But, in this course, students are challenged to find answers for themselves.

This course entails a broad, basic coverage of strategic marketing. We will look at marketing as a managerial tool, a social institution, and as a dynamic expanding field, particularly as it pertains to new media. We will spend considerable time going over the 4 P's of marketing (product, price, place, and promotion) and trying to understand the environment in which marketing operates. Special focus will be given to current issues in marketing.

Exams

Lectures and discussion cannot cover all the material in the text, but instead will highlight key points and provide current examples relevant to their useful application in a managerial setting. This is a thinking course, and as such, it is the student who is responsible for understanding how those discussions relate to the reading, and how all these elements fit into a coherent overall structure for the course; and, by extension, how a knowledge of these principles and their application may be useful to the practicing manager.

There are three midterm exams. Exam #1 will concern all assigned reading, lectures and discussion from the beginning of the course. Exams #2 and #3 will concern all material covered from the previous exam. Each exam will consist of short answer and essay questions.

The goals of the three exams are twofold: to consolidate the facts of applied marketing and, perhaps more importantly, to cause the student to put everything into perspective and to puzzle out how all the pieces of applied marketing fit into a comprehensive and usable whole. Exam dates are listed in the Class Schedule at the back of the syllabus.

The writing center at UNC had a useful online discussion of how to prepare for and take an essay exam. Here is its URL. We will also be discussing how to write an essay exam in class.

<http://writingcenter.unc.edu/handouts/essay-exams/>

Class Participation

No one, including me, knows everything about marketing. It is a subject that is too vast, complex and dynamic to permit that. Fortunately, students of marketing know a great deal about the marketplace before they even step into the classroom, if for no other reason but because they have been lifelong consumers. We will tap into that knowledge by sharing our marketplace experiences through active class discussion. All will be highly encouraged to contribute, so that we can better see how the strategic principles that are introduced in this course might apply to the array of particular circumstances that our collective personal experiences represent. Such sharing of knowledge and experiences will lead to a view of modern marketing practice that is more complete, relevant and actionable than we might have otherwise.

To underscore its importance to this class, your substantive participation in class discussions, or lack thereof, will affect your final grade score, as shown in the above grading summary.

As a part of class participation, students are required to present a minimum of one current event during the course of the term, as described in the following.

Current Events

Each lecture class will begin with current events. Each student is required to present one. A current event can be anything recent in the world that has strategic marketing implications (which can be most anything, if you only know how to identify it as such!). Current events are to be found in the daily news, the media, the marketplace, an individual's or organization's evident marketing actions, or within yourself as a thinking, feeling, and acting consumer.

Students who wish to present on a given day will volunteer at that time. Presentation days will not be assigned, nor will topics. It is the student's responsibility to take the initiative on this task, to find and select topics, prepare them, come forward when they are ready to present. I will not be overseeing this. A record of completed presentations will be kept up-to-date and available to the student in the Moodle. It is recommended that you do not procrastinate until the last days, because, if others do, there may not be time enough to accommodate everyone.

On average, two current events will be presented on a given class day. They will not be formal, and need not be elaborately prepared. A minute or two's introduction of an interesting event with marketing implications and perhaps a thought or two, or maybe instead just a question or two, about its strategic ramifications is sufficient. We will spend roughly a half hour on current events each class day, though, if the discussions on some particular day are particularly interesting or germane, we may spend longer, or, if few or no students step forward on a given day, we may spend little or no time at all. If on a given day there are more students with items for presentation than there is time available, some individuals may be asked to hold their items until the next class.

Readings

Assigned readings are referenced in the Reading List posted separately on Moodle. Required and supplemental readings are arranged by lecture topic therein. The readings themselves are to be found electronically on eReserve in Moodle, arranged in alphabetical order by title (titles are in parentheses). Please obtain and read those related to a given class lecture prior to the lecture. Additional readings may be posted during the term.

Lecture Notes

Lecture notes and some other supporting documents will be posted in the Course Documents Section of Moodle through the course of the term.

Grading Summary

Exams (75%)

Exam #1:	25%
Exam #2:	25%
Exam #3:	25%

The Marketing Game (TMG) 25%

(See TMG Grading Summary
next section for a breakdown.)

TOTAL* 100%

* The total score may be adjusted up or down by as much as 10% according to the level and caliber. These will include but are not limited to current events.

Grade Scale

93-100	A	73-76.9	C
90-92.9	A-	70-72.9	C -
87-89.9	B+	67-69.9	D+
83-86.9	B	63-66.9	D
80-82.9	B	60-62.9	D-
77-79.9	C+	Below 60	F

The Marketing Game (TMG)

"Experience is a hard teacher because she gives the test first, the lesson afterwards."¹

Vernon Law, former major league pitcher

You will be taking part in a computer simulated competitive marketing strategy game this term. The details of the game and how it is played will be addressed in class and in the associated reading. Briefly stated here, *The Marketing Game!* (TMG) simulates a personal computer software industry consisting of four firms in an industry, with a student team acting as each firm's marketing department. The market consists of six [consumer] segments served by two channels of distribution. Student teams must allocate funds to various activities including advertising, sales promotion, product development, and marketing research. They also must make decisions regarding the sales force (size, commission rate, proportion of non-selling time, and allocation to channels), the intensity of distribution, type of advertising, the price, and production order quantities. Teams are given the objective of maximizing net contribution to profits. Early in the term, students will form themselves into individual firms. There will be a class or two early in the term devoted to getting the game started, and explaining the details of the exercise. Check the following class schedule for the date(s).

More broadly stated, TMG is a form of in- and out-of-class experiential learning exercise in the Elon pedagogical tradition. As its name suggests, it will be a learning experience rather than a directed exercise, conducted largely by the firms themselves without the constant oversight and guidance of the professor. In other words, you will learn by doing, not by my telling you. Hamer (2000, p. 27) describes computer simulations as a form of loosely structured experiential activity because they are relatively broad in scope, relatively long in completion time, and relatively uncontrolled. Hamer (2000, p. 27) goes on to list those complex activities, as follows:

- students are faced with unstructured, ambiguous situations;
- a great deal of student learning may take place outside of class and away from the instructor;
- students must deeply process course materials and creatively apply those materials to the situation; and
- Students have a great deal of control over what they learn from the activities and the process through which they learn.

The efficacy of computer-based learning tools may be particularly pronounced for marketing education, where there is a performance aspect to a mastery of the subject. Marketing students must not only acquire a knowledge of the fundamental principles of sound marketing practice, but also realize the implications of having to integrate and apply those principles in a highly complex, dynamic and competitive environment; which they must confront with only partial information and an awareness of the need to act. Simulated marketing strategy games are highly valuable because they realistically portray such challenging environments and circumstances in the classroom. Students can first experience the vagaries of actual marketing practice in a relatively fail-safe context and begin to develop the broad insights and coping skills that actual marketing practice requires.

As one may surmise from the above description, this exercise imposes demands upon students that they may not have encountered in a formal classroom setting. The relative lack of structure of the game, its uncertainties and its competitive aspects provide for the real chance for failure, a prospect that students may find unsettling. But, there is a great deal to be learned from participation in the game, and experiencing the conditions that it imposes, and learning how to cope with them in the relatively failsafe conditions of the classroom, before they are experienced in actual business conditions. Therefore, be prepared to be challenged, but also be prepared to have fun! The game is a powerful learning experience that most students come to both value and enjoy!

Reference

Hamer, Lawrence O. (2000), "The Additive Effects of Semi-Structured Classroom Activities on Student Learning: An Application of Classroom-Based Experiential Learning Techniques," *Journal of Marketing Education*, 22 (April), 25-34.

The Marketing Game (TMG) Grading Summary

TMG counts 25% toward the final grade score. The TMG grade breakdown is as follows:***MG Quiz***

To encourage each team member to learn the basics of how the game is played *before* they start playing it, this quiz is administered at the beginning of that class devoted to introducing the game (see the class schedule at the back of the syllabus to find out which class day that is). It will cover the material in chapters 1-4 and 6 of Mason and Perreault. To aid you in your preparation, a TMG Study Guide is posted on Moodle.

2%

Financial Performance

Two measures of financial performance are considered: 1) total contribution margin across all periods, relative to those of the other firms in your industry; and 2) trend, or consistency of financial performance. Trend will be explained in class. Your firm will be assigned a grade for both of these, and the higher of the two will count toward your overall TMG grade.

5%

Presentations

Your firm will make two presentations, a midterm presentation and a final presentation. A premise of an instructional game such as this one is that learning is independent of game performance. In other words, those who perform poorly financially in the game have equal opportunity to learn from it. These presentations are an opportunity to demonstrate that learning, and receive credit for it, independently of whatever credit you earn through your financial performance.

The midterm presentation is one in which you and your firm will explain to the president (i.e., me) your brand's situation to that point, and your past and intended competitive strategic responses to those circumstances. You will have 15 minutes. A class period has been set aside in which we will meet as individual firms rather than a full class. See the class schedule at the back of this syllabus to find out when that will be. In other words, if you should not be doing well, can you tell me why? And can you fix it? And, for that matter, should you be doing well, can you also tell me why? And what are the keys to maintaining your success?

6%

Whereas the primary audience for midterm presentations is the firm president, the primary audience for your **final presentation** is your competition. The object here is for you to provide a more complete game experience by revealing the thoughts behind the actions of the competition. This is therefore intended to be a warts-and-all presentation, where you are to admit mistakes and misunderstandings as clever strategies and successes, thereby demonstrating your knowledge of the game and competitive strategy in both cases. More will be said about the final presentations in class as we get close to the end of term. 12%

Total Firm Score as a percentage of the final course score* 25%

****Individual Contributions to Firm Performance***

The above total firm score may be adjusted up or down according to each firm member's contribution to firm performance based on peer and self evaluations turned in at the time of the final presentation. +/-

TMG SCHEDULE

Following are due dates for The Marketing Game. Note that the TMG decisions are not due in class, but are to be submitted as e-mail attachments by the days and times listed. Late decisions are subject to penalty.

#	Date	Readings and Assignments
1	We, 2/4	Learning style inventory administered in class, teams formed, rosters posted in Moodle before next class.
5	We2/18	In class introduction to The Marketing Game (TMG). Read "The Marketing Game," Chapters 1-4 & 6. There will be a Quiz . See TMG file within Course Documents section of Moodle for a quiz study guide.
6	Mo, 2/23	Industry B: TMG Budget Planning Form & Strategy Summary Form worked on in class. Forms found in back of Mason and Perreault. Industry B is excused.
7	We, 2/25	Industry A: TMG Budget Planning Form & <i>Strategy Summary Form (SSF)</i> worked on in class. Forms found in back of Mason and Perreault. Industry A is excused.
7-8	Fr, 2/27	TMG #0 (Level 1). <i>Practice round</i> decision due by e-mail at noon.
9-10	Fr, 3/6	TMG #1 (Level 1). Plan due by e-mail at noon.
11-12	Fr, 3/13	TMG #2 (Level 1). Plan due by e-mail at noon.
13-14	Fr, 3/20	TMG #3 (Level 2). Plan due by e-mail by noon. For reference to Level 2, see "The Marketing Game," Chapter 5.
15	We, 4/1	TMG Midterm meetings.
15-16	Fr, 4/3	TMG #4 (Level 2). Plan due by e-mail at noon.
16-17	Fr, 4/10	TMG #5 (Level 3). Plan due by e-mail at noon. For reference to Level 3, see "The Marketing Game," Chapter 7.
18-19	Fr, 4/17	TMG #6 (Level 3). Plan due by e-mail at noon.
20-21	Fr, 4/24	TMG #7 (Level 3). Plan due by e-mail at noon.
22-23	Fr, 4/24	TMG #8 (Level 3). Plan due by e-mail at noon.
Final Exam Period: TMG presentations: Saturday, 5/16, 11:30-2:30		

CLASS SCHEDULE
Lecture Topics, Key Dates, Due Dates

Assigned readings are referenced in the Reading List posted on Moodle. Required and supplemental readings are arranged by lecture topic. The readings themselves are to be found electronically on eReserve, arranged in alphabetical order by title. (The title is in parentheses in the reading list references). Please obtain and read prior to class lecture on related topic.

#	Day	Date	Topic	In-Class Activities, Assignments
1	We	2/4	Introduction	Learning Style Inventory in class.
2	Mo	2/9	Competitive Strategy -- Market Segmentation, Positioning	TMG teams assigned.
3	We	2/11	"	
4	Mo	2/16	"	
5	We	2/18	The Marketing Game (TMG) Introduction	Reading: "The Marketing Game," Ch. 1-4, 6; TMG Quiz Study guide on Moodle.
6	Mo	2/23	TMG Industry B teams meet in class. Team B members excused.	Budget Planning, Strategy Summary Forms due, one each per firm. Forms on Moodle
7	We	2/25	TMG Industry A teams meet in class. Team A members excused.	Budget Planning, Strategy Summary Forms due, one each per firm. Forms on Moodle
8	Mo	3/2	The Marketing Concept	
9	We	3/4	"	
10	Mo	3/9	"	In Class Video: <i>Ramsay's Kitchen Nightmares: "La Riviera"</i> (54 min.)
11	We	3/11	Consumer Behavior	
12	Mo	3/16	Workshop on Essay Exams	
13	We	3/18	EXAM 1	

Class Schedule (cont.)

#	Day	Date	Topic	In-Class Activities, Assignments
	Mo	3/23	No Class – Spring Break	Enjoy!
	We	3/25	No Class – Spring Break	Enjoy!
14	Mo	3/30		
15	We	4/1	Midterm TMG meetings	20 min. individual firm meetings in lieu of regular class meeting. Schedule to be posted at that time.
	Mo	4/6	No Class – Easter	Enjoy!
16	We	4/8	Pricing	
17	Mo	4/13	“	
18	We	4/15	Product	
19	Mo	4/20	“	
20	We	4/22	EXAM 2	
21	Mo	4/27	Branding	
22	We	4/29	Integrated Marketing Communications (IMC)	
23	Mo	5/4	“	
24	We	5/6	TBA	
25	Mo	5/11	EXAM 3	
Final Exam Period: TMG presentations: Saturday, 5/16, 11:30-2:30				