

MARKETING 101: Introduction to Marketing

Summer 2014
MW 1:15-5:05pm – SHDH 215

Keith E. Niedermeier, Ph.D.

Course Objective

People often think about marketing strictly as *advertising* — a highly visible activity by which organizations try to persuade customers to buy products and services. However, marketing is much more than advertising alone; even the most skillful marketer cannot make customers buy things they don't want. Rather, marketing involves: (1) identifying customer needs, (2) satisfying these needs with the right product and/or service, (3) assuring availability to customers through the best distribution channels, (4) using promotional activities in ways that motivate purchase as effectively as possible, and (5) choosing a suitable price to boost the firm's profitability while also maintaining customer satisfaction.

These decisions – product, distribution, promotion, and price – comprise the *marketing mix*. These tactics flow from a rigorous analysis of the company, customers, competitors, collaborators, and overall business context. These are the key activities of marketing management, and they are crucial to the success of a business. Failure to find the right combination of the “mix” may result in product (or service) failure. In turn, that means loss of revenue, loss of jobs, and economic inefficiency.

The objective of this course is to introduce students to the concepts, analyses, and activities that comprise marketing management, and to provide practice in assessing and solving marketing problems. The course is also a foundation for advanced electives in marketing as well as other business/social science disciplines.

Academic Integrity

In order to ensure fairness, students suspected of cheating will be referred to the Office of Student Conduct. The Office of Student Conduct will determine if there was cheating and if so, what punishment will be administered. There are no exceptions to this policy under any circumstances. Please familiarize yourselves with the University Code of Academic Integrity:

http://www.upenn.edu/academicintegrity/ai_codeofacademicintegrity.html

Course Policy Regarding Drop or Withdrawal from Class

The formation of teams of students in the marketing simulation is a crucial component of the Marketing 101 class. Students enrolled in Marketing 101 may drop the course up until the time the teams for the market simulation are formed. After that time, any student electing to drop the course will receive a W (withdraw) on their transcript, even though it will likely occur before the University deadline for course drops without penalty on transcript.

Exam

There will be one final examination. This exam will comprise 25% of your final grade. Everything discussed in class and in the assigned readings may appear on the exam.

Make up exams are only held during the official postponed exam period the following semester as scheduled by the University Registrar. **Do not take the course unless you can sit for the exam indicated on the assignment schedule handed out on the first day of class.**

No requests to retake the final exam will be granted.

Final exams will be kept on file for one semester following the course. Students who would like to view their final exams will be able to do so in the marketing department starting the second week of the semester following the course.

Quizzes

Three will be three quizzes (10% each) during the semester.

Class Participation and Attendance

Class attendance and participation are mandatory to do well in this class. You are expected to come to each recitation period prepared to discuss the current case/topic and meaningfully participate in class exercises. Participation and attendance will count as 20% of your grade.

Attendance is required at all scheduled class sessions and the final examination. All students, whether taking the course pass-fail or not, must complete all quizzes, homework, SABRE-related projects, and final examination in order to pass the course.

SABRE (Marketing Simulation)

You will participate in a marketing simulation exercise called SABRE (“Strategic Allocation of Business Resources”), in which teams of students will compete in simulated markets. Specific details about the simulation will be distributed during the semester. You will be evaluated on your team’s performance in the game (15%), and a class presentation (10%). Thus, the team grade for SABRE will count as a total of 25% of your grade.

Grading

Your grade will be calculated in the following manner:

Three Quizzes (10% each)	30%
SABRE Performance	15%
SABRE Presentation	10%
Class Case Participation	20%
Final Exam	25%
Total	<u>100%</u>

The final averages will be rank ordered and distributed in the following manner:

A+, A, A-	30%
B+, B, B-	40%
C+ and lower	30%

Course Materials

- (1) Armstrong & Kotler, *Marketing: An Introduction*, 12th Edition, Pearson
Student value edition available at bookstore, but any 12th edition is acceptable
- (2) Cases and SABRE Manual available on Study.net

Marketing 101 Canvas

There will be a room set up for this course. Available at the Canvas will be copies of the lecture slides, SABRE-related materials and online resources, administrative documents, grades, and other materials relevant for the course.

Non-Wharton students MUST obtain a Wharton computer account in order to access webCafé.
You can sign up at: <http://accounts.wharton.upenn.edu>

NOTES ON PREPARATION FOR CASE DISCUSSION

The case situations that will be discussed have been developed by careful research on actual situations in real companies. The case writer has attempted to describe enough of the background and details of the situation in order to give an understanding that provides an adequate basis for class discussion.

Thorough preparation on the part of all class participants is essential to having a good class discussion. Reading the case is not enough. After an initial reading to get the broad pattern, go back and study the case thoroughly, developing your understanding of the problems confronting the individuals in the case. Make any notes you find helpful and mark up the case to facilitate structuring your understanding of the situation. Identify the major problems and key relationships. Conceive alternative solutions to the problem and identify the advantages and disadvantages of each.

Do not be surprised if you feel that the case lacks some facts that you would like to have to make possible a better decision. Management decisions frequently must be made on the basis of only these facts which are on hand at the time the decision must be made, and frequently these facts are not as complete as might be desired. Remember that the ability to make effective decisions without all of the facts is an essential executive skill.

Don't look for "the subject" of a case or expect to get "the answer" in class. Business situations are complex and frequently involve a series of interrelated problems. Likewise, there are usually a number of alternative possible solutions, each involving different degrees of risk, cost, and simplicity of execution. The opportunity to see the variety of ideas expressed by your colleagues, and to be exposed to the challenge of defending your ideas in the face of questions they may ask, provides the major part of the benefit from case discussions.

Remember that the effectiveness of the case discussion is proportional to the thoroughness of preparations by the members of the class.

Tentative Class Schedule:

<u>Date</u>	<u>Reading/topic</u>
July 7	Ch 1-3: Introduction: What is marketing? Case Prep & Marketing Math
July 9	Ch 5: Customer Behavior <i>Starbucks Case</i>
July 14	Quiz 1 Ch 7: Branding <i>Black & Decker Case</i> (SABRE Teams Formed)
July 16	Ch 6: Segmentation <i>Vanguard Case</i> Ch 8: Product Life Cycle
June 21	Quiz 2 Ch 4: Marketing Research SABRE Intro/Tutorial
July 23	SABRE Decision 1 due Wednesday at 3pm
July 24	SABRE Decision 2 due Thursday at 5pm
July 28	SABRE Decision 3 due Monday at noon
July 28	SABRE Decision 4 due Monday at 5pm
July 30	SABRE Decision 5 due Wednesday at noon
July 30	Ch 9: Pricing Ch 10, 11: Distribution and Retail
Aug 4	Quiz 3 Ch 12, 14: Promotion <i>BBVA Case</i>
Aug 6	SABRE Presentations Final Exam