

Study guide, principles of marketing

[Business](#), [Marketing](#)



Module Study Guide Taylor's University Undergraduate Business Programs

BUS2304 Principles of Marketing August Semester 2012 BUS2304

PRINCIPLES OF MARKETING Page 1 TUTORIAL 1: INTRODUCTION TO

MARKETING CLASS ACTIVITIES: ? ? ? Module Information Booklet will be

discussed and explained in detail Form Groups Tutorial exercises –

Introducing the basics concepts of marketing LEARNING OUTCOMES ? ? ?

Understand key marketing concepts and marketing management

philosophies used in marketing planning Understand the importance of

marketing in business practices Understand the concept of the marketing

experience

Discussion questions 1. What is the most amazing marketing experience you

have ever had? ? Was it an individual employee or a business processes? ?

Describe a situation in which you became a “ lost customer”. Was it because

of poor product quality, poor service quality or both? Using the concept of “

consumer need” to identify markets: What is National Express's ‘ product’?

What market (need) does it serve? Who are their direct competitors? What

are the potential substitutes? BUS2304 PRINCIPLES OF MARKETING Page 2

What is their ‘ product’?

What markets do they serve? Who are their competitors? What new markets

might they exploit? Journal Article: Theodore Levitt's Marketing Myopia

(1960) Students to understand the concept of ‘ marketing myopia’ and the

dangers that defining their products and markets too narrowly might pose

for an organization. What is Cellular One selling? What marketing

managementphilosophydo you see in evidence? BUS2304 PRINCIPLES OF

MARKETING Page 3 Is there anything that can't -- or shouldn't -- be marketed? BUS2304 PRINCIPLES OF MARKETING

Page 4 TUTORIAL 2: MARKETING ENVIRONMENT CLASS ACTIVITIES: ? ? Group activity Discussion questions LEARNING OUTCOME: ? ? ? Explain how changes in the marketing environment can effect marketing activities Identify the different micro environmental factors Identify the different macro environmental factors TUTORIAL ACTIVITIES Discussion questions 1. What are some of the cultural differences that you have observed when you lived or travelled abroad? ? What were some of the similarities/ differences that you observed? To what extent should cultural differences be considered in international marketing? 2. Imagine a company that is considering changing its product line to become more environmentally friendly, which might increase costs. Use the six major forces of the macroenvironment and list pros and cons that the company should take into consideration before making its final decision. Group Activity In a group – Bring broadsheet newspapers. Mark/highlight articles relating to Macro and Micro environment. Explain. Refer to examples shown by your tutor.

BUS2304 PRINCIPLES OF MARKETING Page 5 TUTORIAL 3: CONSUMER BEHAVIOR 1 CLASS ACTIVITIES: ? ? Discussion Questions Group activity LEARNING OUTCOME: ? ? ? ? Identify the different characteristics that influence consumer behavior Differentiate the different types of buying behavior Identify the different stages in a buyer decisions process and apply different marketing strategies to stimulate interest / purchase in these stages Identify the different macro environmental factors TUTORIAL ACTIVITIES Discussion questions Could KFC use this ad outside Asia?

BUS2304 PRINCIPLES OF MARKETING Page 6 Group Activity Activity 1
Examine Maslow's 5 stage Hierarchy of needs model. Go through the advertisements in your national and local newspapers, magazines etc to see if you can identify and collect at least one advertisement which focuses on each of those stages, from physiological (biogenic) through to self actualization (psychogenic). Also consider TV channels and websites. Print out examples if you can. Activity 2 Consider two purchases you have made recently e. g. soft drink (limited problem solving) and a car, holiday, computer or a degree course. (extended or involved problem solving). Examine in each case how the decision making process model outlined above may have differed. Here you may consider giving particular attention to the evoked set and post cognitive dissonance. Does your experience differ from the accepted theory? If so why do you think this may be? BUS2304 PRINCIPLES OF MARKETING Page 7 TUTORIAL 4: CONSUMER BEHAVIOUR 2 CLASS ACTIVITIES: ? ? Discussion Questions Group activity LEARNING OUTCOME: ? ? ? Identify the different characteristics that influence consumer behavior Differentiate the different types of buying behavior Identify the different stages in a buyer decisions process and apply different marketing strategies to stimulate interest / purchase in these stages Identify the different macro environmental factors TUTORIAL ACTIVITIES Discussion questions 1. Would the marketers at Mercedes be pleased if the coach of a sporting team or the headteacher at a primary school purchased an A-Class? BUS2304 PRINCIPLES OF MARKETING Page 8

Group Activity Social grade classification The UK Office of National Statistics (ONS) produced a new socio-economic classification in 2001. The reason was

to provide a more comprehensive and detailed classification to take newer employment patterns into account. Group 1 2 3 4 5 6 7 8 Description Higher Professional and Managerial workers Lower Managerial and Professional workers Intermediate occupations Lower Supervisory and technical Semi Routine Occupations Routine Occupations Long term unemployed A B Grade C1 and C2 C1 and C2 D D E Small Employers and non professional self-employed C1 and C2

Many commercial market research programmes have found significant differences in buying behaviour between the various social grades. The Market Research Society argues that this system can be justified as it is easy to research and that the social grade appears to be a reasonably good discriminator in many product markets profiled in MINTEL reports. Social grade reflects lifestyle patterns and is used widely by advertisers while profiling consumers. Questions a. To what extent do you think that social class is a helpful concept in improving the marketer's understanding of consumer behaviour. . What do you the major criticisms to the social grade system are? c. Consider the following occupations and allocate a social grade to them: i. Student ii. Chartered Accountant iii. Bricklayer with City Council iv. A backpacker v. A retired pensioner on state benefits vi. A High Court Judge BUS2304 PRINCIPLES OF MARKETING Page 9 vii. viii. ix. x. xi. xii. A self employed plumber. Teacher aged 23 (qualified) Teacher aged 32 (qualified) Retired employee, company pension Shop Assistant Unemployed farm worker

BUS2304 PRINCIPLES OF MARKETING Page 10 TUTORIAL 5: SEGMENTATION, TARGETING AND POSITIONING CLASS ACTIVITIES: ? ? ? Watch the video “

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LoReal Percier” Discuss questions Mini case discussion LEARNING OUTCOME:
? ? Identify the different bases for segmenting consumers and business markets. Evaluate market segments, select market segments and choose market coverage strategies TUTORIAL ACTIVITIES Discussion questions 1. What is the basic rationale for segmentation? 2. What are some of the common variables used to segment a market? 3.

What are the requirements for effective segmentation? 4. What is the difference between segmentation and targeting? Group Discussion Market segmentation is built around identifying differences in needs between different groups of customers. How could a bank segment its consumer market? BUS2304 PRINCIPLES OF MARKETING Page 11 Video: L’Oreal Watch the L’Oreal Percier video a) Who is the target market for the product? b) What bases for segmentation has L’Oreal used? (Consider the importance of geographic, demographic, behavioral and psychographic)

Read Tasty Bite: Coming to America (Textbook page 133) Discuss the segmentation, targeting and positioning steps that Tasty Bite has taken in entering the US market. BUS2304 PRINCIPLES OF MARKETING Page 12 TUTORIAL 6: PRODUCT AND SERVICES STRATEGY 1 CLASS ACTIVITIES: ? ? ? Identifying slogans for brands Group activity Mini case LEARNING OUTCOME: ? ? ? Identify different product / services and their classifications Recognize the importance of branding, packaging and labeling a product Suggest product line and product mix strategies for product / service TUTORIAL ACTIVITIES . Brand Association & Slogans. Identify the brand name for each of the following slogan/phrase. How many slogans/phrases did you identify? 2. Brand 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 Slogan

Impossible is Nothing The world's local bank It's the real thing The world leader in oral care. The most powerful alkaline battery in the world. Take power to the next level. Share moments. Share life. Because I'm worth it. Awaken your senses. Connecting people. The choice of a new generation. There are some things money can't buy. For everything else, there's [product name].

Don't leave home without it The ultimate driving machine The happiest place on earth Put a tiger in your tank The power of dreams Page 13 BUS2304 PRINCIPLES OF MARKETING 18 19 20 Melts in your mouth, not in your hands Just do it Give me a break! Read Pepsi Sakes bubble with limited edition soft drinks (Textbook page 334) Read case 11. 2 (Textbook page 334) and answer the discussion questions. BUS2304 PRINCIPLES OF MARKETING Page 14 TUTORIAL 7: PRODUCT AND SERVICES STRATEGY 2 CLASS ACTIVITIES: ? ? ? Group activity Case Study- New Belgium Brews up strong brand equity LEARNING OUTCOME: ? ? ?

Identify different product / services and their classifications Recognize the importance of branding, packaging and labeling a product Suggest product line and product mix strategies for product / service TUTORIAL ACTIVITIES 1. Group Activity - Who am I? a. Select a product category -mobile phones, computers, cars etc. b. Brainstorm and list all competing brands within that category. c. Each group is allocated a brand and brands must be highly differentiated. d. Each group must humanise their brand: Am I female or male? How old am I? What level am I educated to? What colour is my hair?

Do I have hair? What is my nationality? What is my occupation? Do I work? What type of clothes do I wear? Where do I go on holidays? What are my

hobbies? Am I married or single? Do I have children? What type of car do I drive? Do I have a car? Do I own a house/flat? Where do I live? e. Each group to present their brandpersonalityback to the class. 2. Read case 13. 1 (Textbook page 390) and answer the discussion questions. BUS2304 PRINCIPLES OF MARKETING Page 15 TUTORIAL 8: PRICING STRATEGIES CLASS ACTIVITIES: ? ? ? Case study Discuss questions Presenting and defending pricing decisions

LEARNING OUTCOME: ? ? ? Recognize the importance of importance of considering internal and external factors when setting final price for products/services Identify the different pricing strategies Know the format of the examination and have a guide to revising and preparing for the examination. TUTORIAL ACTIVITIES 1. Read the Case study “ Plug & Sons”. 2. In your group discuss your strategy. 3. Each group is to present and defend their strategy and challenge others to draw attention to: ? ? ? The importance of defining the target market and positioning – who’s going to buy this and why?

This is a decision that the students will have to make, as no target market has been identified. The tendency of marketers to compete on value rather than price. Marketers usually try and charge as much as possible for products The way theory such as customer price dynamics can be used to structure and analyse and build a coherent argument BUS2304 PRINCIPLES OF MARKETING Page 16 TUTORIAL 9: DISTRIBUTION STRATEGIES CLASS ACTIVITIES: ? ? ? ? Read the case “ Dell Direct and not so Direct” Discussion Questions Discussing FedEx based on www.fedex.com

LEARNING OUTCOME: ? ? ? ? Recognize the importance of marketing channels in marketing activities Explain the different levels in a marketing channel Explain the main considerations in a marketing channel Discuss the different ways in managing channel members TUTORIAL ACTIVITIES Activity 1 Visit www.fedex.com Many companies lack their own distribution systems. firms in this situation may rely upon the service provided by companies such as FedEx to handle their distribution. 1. What tools does FedEx provide to make shipping process easier? 2.

Other than shipping products, what other services does FedEx provide? 3. Is there information on FedEx website that would help a potential FedEx customer to evaluate FedEx regarding some of the selection criteria shown in Table 14. 3 in the textbook? Activity 2 Dell Direct and not so Direct Read case 14. 2 on page 342 and answer discussion questions 1, 2 and 3.

BUS2304 PRINCIPLES OF MARKETING Page 17 TUTORIAL 10: PROMOTION STRATEGIES 1 CLASS ACTIVITIES: ? ? ? Video “ Mercedes Benz” Case study – At Southwesr airlines, “ We Love Your Bags” Discussion Questions LEARNING OUTCOME: ? Recognize the difference between conventional promotional practices and the IMC concept Recognize the growth and importance of the IMC concept TUTORIAL ACTIVITIES Video Mercedes Benz. Watch the two videos on Mercedes Benz. 1. What is the objective that Mercedes is trying to achieve? 2. What appeals have they used in their advertising strategy? 3. Discuss the advantages and disadvantages of using such a strategy. At Southwest Airlines, “ We Love Your Bags” Case 16. 2 , Text book page 500. Answer discussion question 1 to 3. BUS2304 PRINCIPLES OF MARKETING Page 18 TUTORIAL 11: PROMOTION STRATEGIES 2 CLASS ACTIVITIES: ?

Watch video “ Earth Hour” Discussion LEARNING OUTCOME: ? ? Recognize the difference between conventional promotional practices and the IMC concept Recognize the growth and importance of the IMC concept TUTORIAL ACTIVITIES 1. Watch the different videos of Earth Hour. 2. Based on the different videos you have watched, what are the different types of promotion being used for the campaign? 3. Who is one target audience for Earth Hour? Based on the target group you have defined, select one product that caters to this segment that participated in Earth Hour? 4. Do profit and non-profit organizations use the same promotional tools?

Give examples. BUS2304 PRINCIPLES OF MARKETING Page 19 TUTORIAL 12: SOCIALRESPONSIBILITYAND MARKETING ETHICS CLASS ACTIVITIES: ? ? Case “ At Timberland , Doing Well and Doing Good are Laced together” Discuss questions LEARNING OUTCOME: ? ? ? To understand the concept and dimensions of social responsibility To define and describe the importance of marketing ethics To understand the role of social responsibility and ethics in improving marketing performance TUTORIAL ACTIVITIES 1. What is social responsibility? Why is it important? 2. What are some social responsibility issues? Give an example of each. 3.

What is the difference between ethics and social responsibility? 4. Read Strategic Case 8 – At Timberland, Doing Well and Doing Good are Laced Together. Answer questions 1 to 4. BUS2304 PRINCIPLES OF MARKETING Page 20 TUTORIAL 13: ONLINE FORUM AND DISCUSSION – EXAMINATION FORMAT CLASS ACTIVITIES: ? ? Online forum and discussion E-Learning week LEARNING OUTCOME: ? ? Know the format of the examination and have a guide to revising and preparing for the examination. Discuss different

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techniques for answering examination questions TUTORIAL ACTIVITIES
Students' participate online in a forum and discussion. BUS2304 PRINCIPLES
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