Principles of Marketing
GBAT9114

Course Overview
Semester 1 2015
Important Notice

The material contained in this study guide is in the nature of general comment only and is not advice on any particular matter. No one should act on the basis of anything contained in this guide without taking appropriate professional advice upon the particular circumstances. The Publisher, the Editors, and the Authors do not accept responsibility for the consequences of any action taken or omitted to be taken by any person, whether a subscriber to this guide or not, as a consequence of anything contained in or omitted from this guide.
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**Mid-term recess: Friday 3 April* – Sunday 12 April**

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* 3 April is Good Friday  
** 8 June is the Queen’s Birthday public holiday (except WA)
Course staff

Course Coordinator

Each course has a Course Coordinator who is responsible for the academic leadership and overall academic integrity of the course. The Course Coordinator selects content and sets assessment tasks, and takes responsibility for specific academic and administrative issues related to the course when it is being offered. Course Coordinators oversee Class Facilitators and ensure that the ongoing standard of facilitation in the course is consistent with the quality requirements of the program.

The Course Coordinator is:
Dr Ian Benton
email: i.benton@unsw.edu.au

Dr Ian Benton was an accomplished marketing professional having held Marketing Director roles with American, Japanese, and European technology-based multinationals over 20 years before joining the AGSM postgraduate teaching program at UNSW in 2006. He continues to manage international marketing consultancy engagements across Europe and Asia. Dr Benton is Course Coordinator and facilitator on the teaching teams of Principles of Marketing and Managing Agile Organisations. His declared bias is that, as students of business and as business practitioners, we should never lose sight of the applicability of good theory to what we do in practice. He’s often heard it said that theory without practice can be boring and that practice without theory to support learning from it is mere anecdote. To achieve transportable knowledge, we need both. Each informs the other.
Class Facilitator

The role of your Class Facilitator is to support and enhance the learning process by encouraging interaction amongst participants, providing direction in understanding the course content, assessing participant progress through the course and providing feedback on work submitted. MBT Class Facilitators comprise academics and industry practitioners with relevant backgrounds.

You will be notified of your Class Facilitator’s name and contact details in your class confirmation email sent by MBT Student Services. Details will also be available in the gallery section of your online class for face-to-face and distance classes.

Course authors with acknowledgements

*Principles of Marketing* is a popular course to complete early in an AGSM course of study because it assumes little prior knowledge of the subject and gives students a sound foundation of the practice of marketing in business settings and of the standards of academic rigour expected to do well thereafter in the Program. For that reason, the course is coordinated, facilitated and written by leading practitioners and academics.

The course notes are refreshed every three years or so to keep practical examples and supporting academic readings current.

A major redevelopment of the course was conducted in late 2014 by writers Craig Tapper and Dr Ian Benton. They give special acknowledgement to developers of earlier versions of the Course; namely Professor Murali Chandrashekaran, Professor Grahame Dowling, Professor David Midgley, Professor John Roberts, Professor John Rossiter, Assoc, Professor Mohammed Razzaque, Dr Sharat Mathur (now at Booz Allen Hamilton, USA), Dr Rita Di Mascio, and Professor Peter Graham (Griffith University, now retired).
Course information

Aims

Principles of Marketing is an introductory course in the marketing discipline designed to provide you with the basic concepts, tools and techniques used in modern marketing so that you can apply them to real-life problem solving and decision making.

The course illustrates how various facets of the marketing function interact with other areas of the business. It presents an overview of where the marketing function fits within the context of the organisation and is an extremely useful foundation course for further development of your general business management skills.

Since its humble beginnings more than half a century ago as the mere application of knowledge borrowed from other disciplines, marketing has evolved and established itself as a distinct discipline. In this era of globalisation the importance of marketing cannot be overemphasised. The success of a firm largely depends on how good its marketing efforts are. A successful marketer today needs to be an economist, a psychologist, a sociologist and a business-savvy strategist all rolled into one. This is a tall order.

This course takes you for a guided tour through the tools of trade used by marketing professionals in business settings. You’ll learn which tools are used to resolve which problems. You’ll get a sense of how your organisation needs to relate to its world. Most importantly you’ll learn why and how to win customers.

Structure

Unit 1, *What everyone needs to know about marketing*, provides context and a foundation for our studies in marketing principles. You are introduced to the key tools of the marketing mix as used by marketers in response to a fluid and sometimes turbulent environment to form strategy and hopefully outsmart competitors. You are also introduced to the critical importance of knowing which business you are in and the merits of ethical behaviour and of social responsibility.

Unit 2, *Understanding the marketing environment*, considers the impact of the marketing environment on business operations and how important having an accurate profile of the external and internal environment is to successful marketing strategy. You learn how to build marketing strategy based on knowledge of that environment profile.

Unit 3, *Market segmentation, targeting and positioning: the critical tasks for marketing effectively*, examines different segmentation and positioning
strategies and their relationship to each other in the broader marketing task.

Unit 4, *Understanding buying behaviour: business, government and consumer*, develops our understanding of how different types of customers – business customers, government customers and consumer customers – arrive at purchasing decisions. We examine the variables influencing our customer’s behaviour whether that customer is a business (B2B), a government (B2G), or a consumer (B2C). Only when this is properly understood can we begin developing a meaningful value proposition for that customer.

Unit 5, *The marketing mix: product and pricing strategies*, introduces us to the concept of the marketing mix and how mix strategies such as those relating to the product and its development, as well as how it is priced, must be compatible with each other and support the broader value proposition.

Unit 6, *The marketing mix: distribution and communication strategies*, focuses our attention on how to develop the second two of four mix strategies that apply, whether our product is a physical product or an intangible service.

Unit 7, *The marketing mix: marketing services*, shifts our marketing attention to a further three marketing mix strategies – specifically those related to selection and training of people delivering our service, the process conducted in ensuring consistency and quality in service delivery, and the physical element (often referred to as the servicescape), being the environment in which the service delivery takes place.

Unit 8, *Building stronger brand*, leverages from our earlier learning environment profiling, strategy development and segmentation, targeting, positioning (STP) to now build and manage brand which is most organisations’ greatest asset. We look closely at this establishment of value as brand equity in the organisation and the means by which we can protect it from harm.

Unit 9, *Satisfaction and loyalty: co-creating and sustaining value*, looks more deeply into what drives the satisfaction of customer needs and wants so that we might more effectively capture and develop loyalty in support of brand development.

Unit 10, *Digital marketing*, discusses the valuable additions of e-marketing and social media in more detail than previously to the marketer’s promotion strategy mix. We consider how they might be applied to our business scenario and pay particular attention to some pitfalls that can limit strategic options or even damage brand.

Unit 11, *Internationalisation: marketing across culture*, examines the external environment factor when internationalising that can force the reassessment of every marketing element in a marketing strategy. For some products and services, little effort is required to adapt strategy to accommodate the cultural differences between the target consumer group.
and the home market. Some other products and services require significant strategy change. You learn when it matters and what to do.

Unit 12, *Bringing it all together in the marketing plan*, provides a framework for a marketing plan familiar to most businesses. All those strategies, concepts and methods learnt in this course are contextualised – environment analysis, strategy development, mix determinations, implementation methods and paths and monitoring recommendations. Different scenario examples are appraised.

**Learning outcomes**

After studying this course you should be able to:

- explain the marketing function and its critical role in creating value and enhancing organisational performance
- explain the marketing environment and discuss how and why marketers profile it
- conduct a marketing audit to guide development of a marketing strategy
- understand consumer behaviour and decision-making processes and how this knowledge can guide marketing strategy
- set marketing strategy differently for B2Business and B2Government to accommodate different buying processes
- conduct market segmentation, select target market and develop product positioning
- apply the marketing mix to construct a full marketing strategy for products (4Ps) and services (7Ps)
- analyse and explain how an organisation builds stronger brands and brand equity
- set marketing communication strategy to integrate e-marketing and social-media marketing where appropriate
- implement marketing programs to succeed across different cultures
- construct a comprehensive marketing plan.

**Skills you will need**

This course is specifically designed for people who have not studied marketing before. It can be taken early in your MBT Program. There are no prerequisites for this course.

Please refer to the *AGSM Learning Guide* (available in Moodle) for information you will find very useful in pursuing your studies.
Resources

Prescribed textbook


You are expected to read each section of the prescribed textbook assigned during the course, along with any additional materials provided. This includes the readings which you will find at the end of each Unit in this study guide. Bringing the two sources together will assist you immensely in your understanding of the basics of marketing. You will find this text to be a valuable career reference long after completion of the course.

An e-text of this textbook is available for purchase from the publisher. Students should note that during examinations you are allowed to use electronic devices for the purpose of referring to digital course materials, textbooks and notes only. These devices must not be connected to the internet, Wi-Fi must be disabled and tablets must be in flight mode. They must not be used to type your exam responses.

Additional electronic resources supporting this text are referenced in the textbook as ‘MyMarketingLab’. Note that these resources are not referenced in the Unit materials and serve as non-assessable optional learning materials. Their purchase is not required for successful completion of this course.

Relationship to other courses in the MBT program

This course covers the basic concepts involved in marketing products and services, and deals with issues such as understanding and profiling the marketing environment, setting marketing strategy in accordance with that environment, segmenting and targeting markets, and developing a marketing plan.

Some other MBT courses look at specific marketing situations, such as GBAT9122 *Business Economics*, which covers markets in the economic sense, and GBAT9117 *E-Business: Strategy and Management*, which includes marketing strategies for e-business. GBAT9126 *Development of New Products and Services* looks specifically at marketing new products and services.
Assessment

There is a major assignment to be completed in two stages (referred to as Assignment 1 and Assignment 2, respectively) and an examination for GBAT9114 *Principles of Marketing*. Note that assignments must be received by 9.30 am Sydney time on the due dates.

<table>
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<tr>
<th>Participation</th>
<th>Throughout the semester</th>
<th>15%</th>
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<tbody>
<tr>
<td>Assignment 1</td>
<td>Monday 13 April 2015 (Week 6)</td>
<td>15%</td>
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<td>Assignment 2</td>
<td>Monday 18 May 2015 (Week 11)</td>
<td>30%</td>
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<tr>
<td>Examination*</td>
<td>Tuesday 9 June 2015 (2 pm if sitting on campus)</td>
<td>40%</td>
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*Examination is 2 hours; open book

Extensions to assignment deadlines will be granted only in exceptional circumstances, and where adequate supporting documentation can be provided. Please note that work commitments **do not** constitute grounds for an extension. Your Class Facilitator may approve an extension of up to two days, after which requests must be made through the special consideration process. For details about this process, see: [https://student.unsw.edu.au/special-consideration](https://student.unsw.edu.au/special-consideration)

In the case of late lodgement without an approved extension, 10% of the assignment weighting will be deducted **for each day late**.

Please note the examination date and mark it in your diary. If you will not be available to sit the exam on the specified date then you must choose another course. Supplementary exams will only be permitted in exceptional and unforeseen circumstances, and after submission of the requisite documentation for special consideration, see: [https://student.unsw.edu.au/special-consideration](https://student.unsw.edu.au/special-consideration)
Continual course improvement

MBT courses are revised each time they run, with updated course overviews and assessment tasks. All courses are reviewed and revised every three years and significant course updates are carried out in line with industry developments, and also when new editions of prescribed textbooks are published.

The MBT surveys students via the UNSW CATEI system each time a course is offered. The data collected provides anonymous feedback from students on the quality of course content and materials, class facilitation, student support services and the MBT Program in general. This student feedback is taken into account in all course revisions.

The UNSW Business School also monitors the quality of students’ learning experiences in all its programs. A random selection of completed assessment tasks may be used for quality-assurance purposes. This information will be aggregated and used:

- to determine the extent to which program learning goals are being achieved for accreditation purposes
- to improve the quality of UNSW Business School programs.

All material used will be treated as confidential and these processes will have no bearing on course grades.

Student evaluations from the last presentation of the course

Students found the course material ‘relevant to the topic and to industry’ and useful in terms of ‘attaining great knowledge, tools to use and a deep understanding of the subject matters in both theory and application to everyday life’.

Other comments suggested the need for ‘further availability of case studies’, ‘increasing class participation’, ‘review of assessment weightings’.

Coordinator’s response

This 2014 revision is a substantial advance, revisiting methods and tools used to arrive at the value proposition guiding marketing strategies, the increased employment in modern strategy of digital marketing tools such as e-marketing and social media, and emphasising the organisational pursuit of greater brand equity. This course also expands discussion on
internationalisation and the importance of understanding across culture when doing this.

More case studies and opportunities to discuss practical scenarios beyond one’s own employment are integrated. We understand the importance of these with enhanced class participation.

Regarding review of assessment weighting, we do not envisage any change at this moment. It has been working well and most people seem to be happy with the current scheme.

It’s a pleasure to run the course as we know it is of great value to business practitioners.