

**ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Business Administration)**

MARKETING THEORY AND PRACTICE (561/5534)

CHECKLIST

SEMESTER: SPRING, 2014

This packet comprises the following material:

1. Text Book
2. Course Outline
3. Assignment No.1 and 2
4. Assignment Forms (two sets)

If you find anything missing out of the above-mentioned material, please contact at the address given below:

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ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Business Administration)

WARNING

- 1. PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM AWARD OF DEGREE/CERTIFICATE, IF FOUND AT ANY STAGE.**
- 2. SUBMITTING ASSIGNMENTS BORROWED OR STOLEN FROM OTHER(S) AS ONE'S OWN WILL BE PENALIZED AS DEFINED IN "AIOU PLAGIARISM POLICY".**

Course: Marketing Theory and Practice (561/5534)
Level: MBA

Semester: Spring, 2014
Total Marks: 100
Pass Marks: 40

ASSIGNMENT No. 1

- Q. 1 Describe the significance of integrated marketing and internal marketing with examples. **(20)**
- Q. 2 Describe the nature and contents of a marketing plan. Also explain the steps involved in business unit strategic planning process. **(20)**
- Q. 3 What are macro and micro external and external environmental forces which the marketers need to identify and respond? Also describe the steps involved in an effective marketing research process. **(20)**
- Q. 4 Discuss how companies identify attractive market segments and choose a target marketing strategy? **(20)**
- Q. 5 Write a short notes on the following: **(20)**
- a) Product life cycle
 - b) Pricing strategies
 - c) Distribution systems
 - d) Promotion mix

ASSIGNMENT No. 2

Total Marks: 100

This assignment is a research activity. You are required to visit any business/commercial organization and study their marketing system as a whole or marketing of a product and prepare a research report of about 15 to 20 pages on one of the topics given below. To avoid duplication, you are required to select the topic according to the last digit of his/her role number. For example, if your roll number is I-342718 then you will select topic # 8 from the list given below (last digit)

Topics

1. Marketing research
2. Market segmentation
3. Consumer behaviour
4. Product planning
5. Pricing strategies
6. Wholesaling
7. Retailing
8. Integrated marketing communication
9. Marketing of services
10. International marketing

The assignment should be developed on the following format:

1. Introduction
2. Review of literature
3. The data collection
4. Data analysis
5. Conclusion and recommendations
6. Reference
7. Annexes

Guidelines for the submission of assignments

You are required to prepare two copies of 2nd assignment. Submit one copy to your tutor/teacher for evaluation and the second copy for presentations in the workshop in the presence of the resource person and classmates, which will be held at the end of the semester prior to the final examination.

MARKETING THEORY AND PRACTICE

Course Outline (MBA-561/5534)

Unit-1: Introduction to Marketing

- 1.1 The Field of Marketing
 - 1.1.1 The marketing concept
 - 1.1.2 The scope of marketing
 - 1.1.3 Philosophical foundations of marketing
 - 1.1.4 Limitations of the marketing concept
 - 1.1.5 Marketing process
 - 1.1.6 Marketing challenges
- 1.2 The Marketing Environment
 - 1.2.1 Macro environment of the company
 - 1.2.2 Micro environment of the company
 - 1.2.3 An organization's internal environment
 - 1.2.4 Environmental scanning
- 1.3 Planning marketing
 - 1.3.1 Nature and scope of planning
 - 1.3.2 Process of market planning
 - 1.3.3 Strategic company planning and marketing planning
- 1.4 Marketing ethics and corporate social responsibility
 - 1.4.1 Criticisms of marketing
 - 1.4.2 Responses to criticisms
 - 1.4.3 A Societal orientation in marketing

Unit-2: Understanding and Targeting Customers

- 2.1 Consumer markets and consumer buying behaviour
 - 2.1.1 Dimensions of buyer behaviour
 - 2.1.2 Influences on consumer behaviour
 - 2.1.3 The buyer decision-making process
 - 2.1.4 Types of buying-decision behaviour
- 2.2 Business markets and business buyer behaviour
 - 2.2.1 Types of business markets
 - 2.2.2 Dimensions of business buyer behaviour
 - 2.2.3 Influences of business buyers
 - 2.2.4 Business buying process
 - 2.2.5 Institutional and government markets
- 2.3 Segmenting markets, targeting and positioning
 - 2.3.1 Market segmentation and its role in developing marketing strategy
 - 2.3.1.1 Defining markets
 - 2.3.1.2 Why segment markets?
 - 2.3.1.3 Criteria for effective segmentation
 - 2.3.1.4 Bases for segmenting consumer and business markets
 - 2.3.1.5 Evaluating market segments

- 2.3.2 Targeting strategies
- 2.3.3 Positioning strategies
- 2.4 Marketing research and information systems
 - 2.4.1 Importance of marketing research
 - 2.4.2 Approaches to conducting marketing research
 - 2.4.3 Marketing research process
 - 2.4.4 Role of marketing information systems
 - 2.4.5 Components of marketing information system

Unit-3: Product, Branding, Packaging and Service Decisions

- 3.1 Product planning and development
 - 3.1.1 Defining a product
 - 3.1.2 Classification of goods
 - 3.1.3 Importance of product innovation and development of new products
 - 3.1.4 Organizing for product innovation
 - 3.1.5 New product development process
 - 3.1.6 Customer adoption process
 - 3.1.7 Strategic issues in expanding the product range
- 3.2 Product-Mix strategies
 - 3.2.1 Product line and product mix
 - 3.2.2 Product-mix strategies
 - 3.2.3 The concept of product life cycle
 - 3.2.4 Planned obsolescence and fashion
- 3.3 Brands, packaging and other product features
 - 3.3.1 The benefits of brands
 - 3.3.2 Brand strategies
 - 3.3.3 Buying versus building brands
 - 3.3.4 Valuing brands
 - 3.3.5 Packaging and labelling
 - 3.3.6 Other image-building features
- 3.4 Services marketing
 - 3.4.1 Nature and importance of services
 - 3.4.2 Classifying services
 - 3.4.3 Marketing mix for services
 - 3.4.4 Marketing in non-profit organization

Unit-4: Pricing

- 4.1 Pricing objectives and price determination
 - 4.1.1 Nature and importance of price
 - 4.1.2 Pricing objectives
 - 4.1.3 Factors influencing price determination
 - 4.1.4 Assessing price competitiveness
- 4.2 Product life cycle pricing
- 4.3 Psychological pricing

- 4.4 Pricing models
 - 4.4.1 Market-based pricing model
 - 4.4.2 The cost plus pricing model
 - 4.4.3 The value-based pricing model
- 4.5 Pricing strategy and break-even analysis
- 4.6 Pricing strategy decisions
 - 4.6.1 Discounts and allowances
 - 4.6.2 Geographic pricing strategies
 - 4.6.3 One price versus flexible prices strategy
 - 4.6.4 Skimming and penetration pricing
 - 4.6.5 Price and non-price competition
 - 4.6.6 Pricing for business buyers

Unit-5: Distribution

- 5.1 Retailing
 - 5.1.1 Role of intermediaries in a value chain
 - 5.1.2 Nature of retailing
 - 5.1.3 Retail locations
 - 5.1.4 Classification of retailing
 - 5.1.5 Issues and trends in retailing
- 5.2 Franchising
 - 5.2.1 Types of retail franchise
 - 5.2.2 Advantages and disadvantages of franchising
 - 5.2.3 Trends in franchising
- 5.3 Wholesaling
 - 5.3.1 Nature and importance of wholesaling
 - 5.3.2 Types of wholesalers
 - 5.3.3 Facilitating agencies
 - 5.3.4 Trends in wholesaling
- 5.4 Channels of distribution
 - 5.4.1 Types of distribution channels
 - 5.4.2 Selecting a channel of distribution
 - 5.4.3 Conflict and cooperation in distribution channel
 - 5.4.4 Legal issues in channel management
- 5.5 Management of physical distribution
 - 5.5.1 Nature and importance of physical distribution management
 - 5.5.2 The strategic use of physical distribution
 - 5.5.3 Major tasks in physical distribution management
 - 5.5.4 Ethical issues in distribution

Unit-6: Promotion

- 6.1 The promotional programme
 - 6.1.1 Meaning and importance of promotion
 - 6.1.2 The communication process
 - 6.1.3 Determination of promotional mix

- 6.1.4 Setting the total promotional budget
- 6.2 Managing personal selling
 - 6.2.1 Forces affecting sales
 - 6.2.2 Types of selling
 - 6.2.3 Nature and Importance of personal selling
 - 6.2.4 Personal selling skills
 - 6.2.5 Sales management
 - 6.2.6 Evaluating a sales person's performance
- 6.3 Direct marketing
 - 6.3.1 Defining direct marketing
 - 6.3.2 Reasons of growth in direct marketing activity
 - 6.3.3 Direct marketing tools
 - 6.3.4 The direct marketing process
 - 6.3.5 Nature and uses of database marketing
 - 6.3.6 Customer relationship management
 - 6.3.7 Media decision
 - 6.3.8 Ethical issues in direct marketing
- 6.4 Managing advertising and sales promotion
 - 6.4.1 Nature and objectives of advertising
 - 6.4.2 Developing an advertising campaign
 - 6.4.3 Evaluating the advertising efforts
 - 6.4.4 Organizing for advertising
 - 6.4.5 Sales promotion
 - 6.4.6 Publicity and public relations

Unit-7: Competition and Marketing

- 7.1 Competitive forces in the market place
- 7.2 Competitors and competitive advantage
 - 7.2.1 Analyzing competitive industry structure
 - 7.2.2 Competitor analysis
 - 7.2.3 Competitive advantage
 - 7.2.4 Creating a differential advantage
 - 7.2.5 Creating cost leadership
- 7.3 Developing competitive marketing strategy
- 7.4 The nature of competitive behaviour
- 7.5 Developing competitive marketing strategies
 - 7.5.1 Build strategy
 - 7.5.2 Hold strategy
 - 7.5.3 Niche strategy
 - 7.5.4 Harvest strategy
 - 7.5.5 Divest strategy

Unit-8: Marketing Implementation

- 8.1 Implementation of marketing strategy and performance evaluation
 - 8.1.1 Internal marketing

- 8.1.2 Developing implementation strategies
- 8.1.3 Evaluating marketing performance
- 8.1.4 Barriers to the implementation of the marketing concept
- 8.2 Marketing organization
- 8.3 Marketing control
 - 8.3.1 Principles of control
 - 8.3.2 Strategic control
 - 8.3.3 Operational control
 - 8.3.4 Benchmarking
- 8.4 International marketing
 - 8.4.1 Domestic marketing and international marketing
 - 8.4.2 Deciding whether to go international
 - 8.4.3 Deciding which markets to enter
 - 8.4.4 Deciding how to enter a foreign market
 - 8.4.5 Developing international marketing strategy
 - 8.4.6 Organizing for international operations

Unit-9: Digital Marketing

- 9.1 Defining digital marketing
- 9.2 Elements of the digital age
- 9.3 Digital marketing and the traditional marketing mix
- 9.4 Digital marketing planning
- 9.5 Digital marketing media
- 9.6 Organizational competences for digital success
- 9.7 E-Commerce domains
- 9.8 Conducting e-commerce
- 9.9 Challenges of e-commerce
- 9.10 Ethical issues in digital marketing

Recommended Books

Kotler, Philip and Armstrong, Gray (2005) Principle of Marketing, 11th Ed., Upper Saddle River, NJ: Pearson/Prentice Hall.

Additional Readings

William J. Stanton, Charles Futrell, Fundamentals of Marketing, Latest Ed.

Jobber, David (2007) Principles and Practice of Marketing, 5th Ed., Maidenhead: McGraw-Hill Education

Ranchhod, Ashok (2007) Marketing Strategies, Financial Times Prentice Hall

Baker, M. J. (2006) Marketing: An Introductory Text, Helensburg: WP

Jeromme E. McCarthy, William D. Perreault Jr. Basic Marketing, Latest Ed.

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