

BUAD 307 – Marketing Fundamentals – Fall 2013

Class: Mon./Wed. 6:00 – 7:50 p.m. HOH 422

Professor: Rex Kovacevich

Office: Accounting Building - ACC 234B

Office Phone: 213-740-5045

Office Hours: Tues. & Wed. 2:00 – 3:00 or by appt.

E-mail: rex.kovacevich@marshall.usc.edu

Course Description

Among business disciplines, marketing is the primary contact point between an organization and its customers. This class will help you learn how organizations create value by evaluating market opportunities, understanding buyers' needs, attracting purchasers, and building customer relationships. Business majors and non-business majors will benefit by taking this course because nearly everybody uses some form of marketing during their career. The practice of marketing involves a relatively simple process - assessing the market, establishing a plan, implementing the plan, and assessing the results. However, the process is loaded with challenging and complex elements such as competitive actions, buyer behavior, company capabilities, and other environmental influences – most over which managers have little direct control. We will explore all of these topics in our class.

Learning Objectives

Marketing knowledge is a fundamental business discipline and required by the modern business enterprise. To develop your ability to contribute to general marketing management decision-making, the learning objectives for this course are the following:

- Understand fundamental marketing terms, concepts, principles, and theories and their effective applications to real-world situations in a global market.
- Understand how the marketing function is organized and fits into an organization, including the relationships between marketing issues and those of other business disciplines.
- Develop the critical thinking skills necessary to make effective marketing decisions in real world settings.
- Develop effective communication skills as they pertain to marketing.
- Develop effective collaboration skills as they relate to marketing.
- Identify and make judgments about questionable marketing practices by applying an ethical decision framework.

Required Materials

Book: "M: Marketing – 3rd edition" by Grewal and Levy. Published by McGraw-Hill

ISBN: 978-0078028854

Access to the Wall Street Journal and BusinessWeek

Prerequisites and/or Recommended Preparation:

None

Course Notes:

Copies of lecture slides and other class information are available through LectureTools and Blackboard.

Grading:

<u>Assignments</u>	<u>Points</u>	<u>% of Grade</u>
TESTS		
Mid-Term	80	22.8%
Final Exam	120	34.3%
MARKET RESEARCH PARTICIPATION	10	2.9%
CLASS PARTICIPATION	40	11.4%
STRATEGY GROUP PROJECT - Marketing Mix Development	<u>100</u>	<u>28.6%</u>
TOTAL	350	100.0%

Final grades represent how you perform in the class relative to other students. Your grade will not be based on a mandated target, but on your performance. Last semester the average grade for this class was about a B. Three items are considered when assigning final grades:

1. Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible).
2. The overall average percentage score within the class.
3. Your ranking among all students in the class.

ASSIGNMENT DETAIL

Attendance

- I may give up to five unannounced attendance quizzes during the semester. The attendance quizzes don't figure directly into your grade, but alert me about your commitment to the class.
- Attendance will also be taken intermittently during discussion sections for the same reason.

2 Exams

- The first test (80 points) will include 25 multiple-choice questions (2 points each), and 5 T/F questions (2 points each), 4 fill-in the blank questions (2 points each), and 2 short essay(s) (12 points).
- The final exam (120 points) will be 50 multiple-choice questions (2 points each), and 10 T/F questions (2 points each). The final will emphasize material covered after the second exam, but will include 10 questions based on material covered prior to test 2.
- Notes, books, calculators, electronic dictionaries, regular dictionaries, cell phones or any other aids are not allowed during exams. I will be happy to answer questions regarding the meaning of non-marketing words or phrases.

- ❑ For both exams, bring a #2 pencil. I will provide the Scantrons.
- ❑ Make-up test times must be approved and scheduled at least 48 hours before the exam. If a last minute emergency precludes you from taking the test, proper documentation must be provided. Make-up tests that are not pre-arranged will be penalized 10%. Students will be required to provide documentation to support make-up requests. A student will be regarded as taking a “late” exam any time after the first member of their scheduled lecture submits a completed test.
- ❑ Any challenges to exam scoring must be raised within one week following the return of exam results.
- ❑ You may be asked to show proper identification before, during, or after the test. Please bring your USC ID with you.

Participation (40 points)

- Your participation grade will be based primarily on your involvement with the brief, ongoing LectureTools questions posed (15 points), and on the contributions you make during discussions about the business articles assigned during the semester (25 points). See appendix A for more information about Lecture Tools.
- To prepare for discussion sections, I will post questions and topics that we will be discussing.
- Bring 3 X 5 index cards to every discussion class with your name listed on each. You will hand one of these cards to me following each comment you contribute.
- During discussions, I will evaluate student comments using criteria similar to what is listed below. These points aren’t meant to add up to your final score, but will be used to compare your overall performance to the performance of other students in your lab, and converted to a 0 to 30 point scale.

3	<p>Excellent contribution</p> <ul style="list-style-type: none"> • Clarifies points that others may not understand. • Builds on facts already stated in reading or made by others. Demonstrates ability to apply, analyze, evaluate & synthesize course material. • Accurately exhibits knowledge of class content. • Relevant and succinct input relating to topic being discussed. • Takes appropriate risks in attempting to answer difficult questions.
2	<p>Good contribution</p> <ul style="list-style-type: none"> • Demonstrates preparation. • Ideas are fairly well substantiated and somewhat persuasive. • Makes accurate use of course material. • Relevant and succinct input relating to topic being discussed.
1	<p>Below average contribution</p> <ul style="list-style-type: none"> • Makes accurate use of course material or provides relevant input relating to topic being discussed, but not both. • Purpose of comment is unclear or very similar to what has already been stated.
0	<p>Poor contribution</p> <ul style="list-style-type: none"> • Student present, but did not participate and cannot be evaluated or • Makes inaccurate use of course material and provides irrelevant input relating to topic being discussed.
-1	<p>Failed contribution</p> <ul style="list-style-type: none"> • Disruptive behavior. • Drains energy from the class.

Market Research Exercise (10 points)

- ❑ All students will be asked to participate as a respondent in two research studies sponsored by Marketing Department faculty.
- ❑ Each market research session will not last more than 50 minutes.
- ❑ Different studies covering different marketing topics will occur throughout the semester. Students may select the session that fits their schedule.
- ❑ Available times and dates will be communicated via e-mail.
- ❑ Sign-up procedures will be explained in class.
- ❑ Students not honoring their reserved seat for a research study will be penalized 5 points, but can make it up by participating in an additional study. A “no-show” occurs when a student cancels less than 24 hours before the study or simply does not attend.
- ❑ Should you object to participating in research studies, let me know by September 26, and I will provide you with topics for which you can write two papers (2 - 3 pages each) in lieu of participating in the studies. Each paper is graded and is worth up to 5 points.

Group Marketing Project (100 points)

Group Project Objectives:

- To develop a mini-marketing plan for a new product, service, or line of products with an emphasis on the development of an original marketing mix.
- To develop an understanding of the synergistic effects of the marketing mix.
- To resolve issues and develop a plan within a group.
- To develop presentation experience.

Assignment:

For an existing company of your choosing, develop a new product or different version of an existing product (or service). Create and explain the marketing plan for that product. Projects will be done in 5 person groups (there may be a few groups with 4 or 6 people). The assignment will be completed with a 16 minute class presentation (plus 3 minutes for questions). Consider your fictional audience to be an investor group or a senior management group. You are trying to sell your strategy as a smart business move.

Paper Components

Format: 2 pages - - single-spaced - - 12 point font - - OK to use bullet points - - identify outside sources used (if any) on an attached third page

The components of the paper are the following:

<u>Major Headings:</u>	<u>Key question to address:</u>
Product Idea	In 2 to 4 lines, what is your product or service idea?
Company	What does your company do well that indicates it has required capabilities to pursue this opportunity?
Customers	What are your targeted customers' characteristics? What market need(s) are you addressing? How do these customers make buying decisions? How many potential customers exist?

Competition	Who do you see as your competition and why? How is the competitive landscape changed (or has changed)?
Context	What is happening (or has happened) in the marketing environment to lead to this opportunity?

Basic Presentation Components (16 minutes not including follow-up questions and answers):

- Product - Describe your product. What is it? What are its traits and attributes? What benefits will your product provide to the target audience, and why should the customer care?
- Need – Highlight key information from your paper that establishes the opportunity. Describe your target audience. Describe significant competitors.
- Company Introduction – Introduce your company and the opportunity you are looking to fill. Clarify why this opportunity aligns with the capabilities of your company.
- Distribution - How do you plan to distribute your product? Why is your distribution plan appropriate for the target market?
- Price - What are your pricing objectives? Relative to other choices your target audience has, why will your targeted group see value in the price you have set? What is the recommended price?
- Marketing Communications - Describe and support your promotion plans. Describe your promotion strategy and show executions of the strategy. Describe how your strategy fits with the target market, and how the strategy enhances your desired positioning.
- **Questions** (3 additional minutes)

Deliverables

Paper is due one week before the first presentations scheduled for your discussion section. A hard copy of your presentation materials and PowerPoint slides (two to a page, pure black and white) are due the day of the first presentations for your discussion section.

Peer Evaluation:

Following the completion of your presentation, group members will be asked to assess each of their team member's contributions. This assessment will be used to determine what percentage of the group's score each person will receive. To accomplish this, I will give each member points to allocate among all of the team members (including themselves).

For example, each student within a 5 person team will be given 500 points to allocate among all the members. If the student judged that all the members made equal contributions, then she would allocate 100 points to each, including herself. However, if she judged that four of the members had to continually compensate for the poor performance of a fifth member, then maybe the four students would be allocated 106 points each, and the fifth member only 76.

Not every group member is going to be a star, and not every group member is going to have the same talents, but every member is expected to attend group meetings and make regular contributions to enhance their group's chances of success.

Ground Rules:

- The project may be based either on a totally new product concept, or around a line or category extension.
- Product must be realistic.
- Target market must have a minimum of 10 potential customers.
- Tone of the presentation should be as if you are presenting to a group that can approve and fund your idea (i.e. senior managers, investors, venture capitalists, etc.).
- Time limit is 16 minutes. After 7 minutes, 2 point deduction for each additional 30-second span the group is over.

Project Grading:

The project is worth 100 points. The paper is worth 10 points and will be graded by me. The presentation grade is worth 90 points and will have two parts, an audience evaluation of the presentation (40 points) and a professor evaluation of the presentation (50 points).

I will score presentations using criteria listed on the attached "Evaluation Sheet for Marketing Strategy Presentations." A blended score will be developed and then used to rank and score each team out of 50 points.

For 40 of the assignment points, students will evaluate and rank the other team presentations. The raw student rankings will then be used to determine ranking order for the final points from 38 to 30 (with one score skipped to account for the biggest raw score difference). The top ranked group among all of the discussion sections will earn the perfect 40 point score. The following example will help illustrate:

<u>Rank</u>	<u>Group</u>	<u>Average Rank</u>	<u>Points</u>
1.	Group #5	1.4	38
2.	Group #2	1.9	37
3.	Group #6	2.6	36
4.	Group #1	3.6	35
5.	Group #4	4.2	34
6.	Group #8	4.6	33
7.	Group #7	5.1	32
8.	Group #3	6.2	30

In this example, points are assigned in order from 38 to 30, with 31 points skipped due to the 7th and 8th place teams having the largest spread in their average raw rankings.

Your group is required to submit a 1 to 3 sentence description of your product idea during your discussion session on October 10 - 12. Failure to do so will result in a 5 point penalty.

CLASS GUIDELINES

Add/Drop Process

Add/drop procedures are consistent with the Marshall School of Business academic calendar.

Obtaining Content for Missed Classes

Office hours aren't used to repeat lectures for missed classes. If you're absent, you'll need to first piece together the information from the posted material, the book and the notes of other students. Then see me with any questions you still have. You are expected to attend the discussion section to which you are assigned, but exceptions can be made if you need to get missed material due to an absence.

Technology Policy

To facilitate the use of the LectureNotes, laptops or tablet PCs are allowed during the Monday noon lecture class, but not during the discussion classes. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, PDAs, I-Phones, Blackberries, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device on the table in off mode and FACE DOWN. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

Statement on Academic Integrity

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. *SCampus*, the Student Guidebook, (www.usc.edu/scampus or <http://scampus.usc.edu>) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/>. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Class Notes Policy

Notes or audio recordings made by students based on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student's membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated or in any way displayed for use in relationship to the class, whether obtained in class, via email or otherwise on the Internet, or via any other medium. Actions in violation of this policy constitute a violation of the Student Conduct Code, and may subject an individual or entity to university discipline and/or legal proceedings. No student may record visual images of any lecture, class discussion or meeting with me without my prior express written permission.

Statement for Students with Disabilities

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me (or to your TA) as early in the semester as possible. DSP is located in STU 301 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. For more information visit www.usc.edu/disability.

Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies.

Please activate your course in Blackboard with access to the course syllabus. Whether or not you use Blackboard regularly, these preparations will be crucial in an emergency. USC's Blackboard learning management system and support information is available at blackboard.usc.edu.

CLASS SCHEDULE

Week	Day	Date	Topic	
1	Mon.	8/26	Introduction – Why Marketing?	
	Wed.	8/28	1 Overview of Marketing	Chapter 1, pages 2 - 23
2	Mon.	9/2	Labor Day Holiday	
	Wed.	9/4	2 Marketing Ethics	Chapter 3, pages 48 – 59 pages 70 – 73
3	Mon.	9/9	3 Marketing Environment / Global Marketing	Chapter 4, pages 74 – 93 Chapter 7, pages 130 - 155
	Wed.	9/11	3 Marketing Environment / Global Marketing	Chapter 4, pages 74 – 93 Chapter 7, pages 130 - 155
4	Mon.	9/16	4 Competitors and Collaborators	No assigned reading
	Wed.	9/18	5 Strategic Marketing Planning & Forecasting <i>**Business Article Discussion</i>	Chapter 2, pages 24 – 44
5	Mon.	9/23	6 Understanding Buyer Behavior - Consumers Group Project Assignment Introduction	Chapter 5, pages 94 - 115
	Wed.	9/25	7 Understanding Buyer Behavior - Businesses <i>**Business Article Discussion</i>	Chapter 6, pages 116 - 129
6	Mon.	9/30	8 Segmenting and Targeting	Chapter 8, pages 156 - 173
	Wed.	10/2	9 Positioning Project Teams Formed <i>**Business Article Discussion</i>	Chapter 8, pages 173 - 177
7	Mon.	10/7	10 Decision Systems and Marketing Research	Chapter 9, pages 178 - 201
	Wed.	10/9	11 Product <i>**Business Article Discussion</i>	Chapter 2, pages 44 – 47 Chapter 10, pages 202 – 210 Chapter 12, pages 248 – 265

8	Mon.	10/14	Test 1	
	Wed.	10/16	12 Product	Chapter 11, pages 226 - 247
9	Mon.	10/21	13 Product: Branding & Packaging	Chapter 10, pages 210 - 225
	Wed.	10/23	Test 1 Results **Business Article Discussion	
10	Mon.	10/28	14 Integrated Marketing Communications	Chapter 16, pages 334 - 353 Chapter 17, pages 354 - 373
	Wed.	10/30	Group Project Work Sessions	
11	Mon.	11/4	14 Integrated Marketing Communications	Chapter 16, pages 334 - 353 Chapter 17, pages 354 - 373
	Wed.	11/6	15 Pricing **Business Article Discussion	Chapter 13, pages 266 - 287
12	Mon.	11/11	15 Pricing	Chapter 13, pages 266 - 287
	Wed.	11/13	Presentations (100 points)	
13	Mon.	11/18	16 Channels of Distribution /Retailing	Chapter 14, pages 288 – 309 Chapter 15, pages 310 – 333
	Wed.	11/20	Thanksgiving Holiday	
14	Mon.	11/25	17 Personal Selling	Chapter 18, pages 376 - 393
	Wed.	11/27	Presentations (100 points)	
15	Mon.	12/2	Class Summation	
	Wed.	12/4	Return of Project Evaluations	
		12/11	FINAL EXAM...7:00 – 9:00 p.m. (120 points)	

**** NOTE THE FINAL EXAM TIME. IF YOU ENROLL IN THE CLASS, MAKE SURE YOU ARE AVAILABLE DEC. 11, 7:00 p.m. – 9:00 p.m.**

Appendix A

LECTURETOOLS INSTRUCTIONS

As a registered student in this course, you will receive an invitation to join LectureTools, an interactive web site that we will use in this course. Please accept this invitation at your earliest convenience. Since USC currently has a site license to use LectureTools, there is no additional cost to you. In order to avoid system glitches, it is recommended that you use your USC e-mail address (rather than the address of a third party host such as Gmail) even if you forward your USC e-mail elsewhere.

You can respond to questions raised on LectureTools using any of the following technologies:

- A browser on an Internet connected (e.g., USC Wireless) computer or tablet;
- A free iPad app; or
- Texting through a cell phone. Please note:
 - Verizon Wireless does not appear to offer coverage in the Edison Auditorium.
 - If you choose text messaging, you must register the phone number of your device on LectureTools. Please see instructions later in this appendix.

If you do not have a device that you can bring to class, you may be able to check one out from Marshall Information Technologies Support in HOH 300.

If you choose not to use a device to interact with LectureTools—or if your device malfunctions—you may turn in your handwritten answers to the questions raised at the end of lecture.

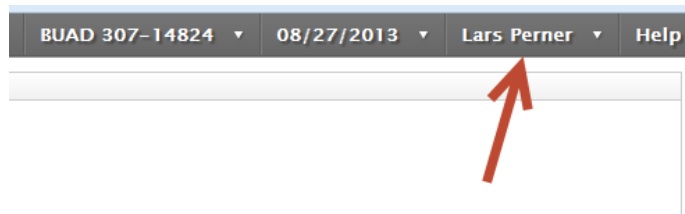
Unless arrangements have been made in advance to accommodate special circumstances, you must arrive on time and stay for the duration of the class in order to receive credit for participation on a particular day. Attempting to participate remotely or participating when only attending part of a class constitutes fraud.

If you experience difficulties with LectureTools, please contact Michael Ureña of Marshall ITS in HOH 300 (murena@marshall.usc.edu, 213-740-3000).

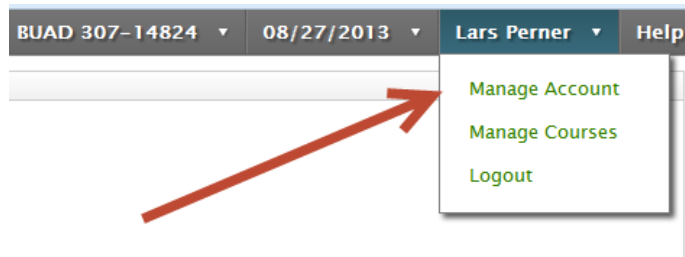
Instructions for Entering Your Cell Phone Number on LectureTools

Upon logging on to LectureTools:

1. Click the link with your name on the top right of the screen.



2. Select “Manage Account.”



3. Enter your cell phone number in the appropriate blank.

A screenshot of a web form titled 'LECTURETOOLS - Manage Account'. The form contains several fields: 'Email Address' (perner@marshall.usc.edu), 'School Name' (University of Southern California), 'First Name' (Lars), 'Last Name' (Perner), 'Phone Number' (2133041726), and 'Timezone' (America/Los_Angeles(GMT-7:00)). Below these fields, there are instructions for changing a password and three password input fields: 'Current Password', 'New Password', and 'Confirm New Password'. At the bottom right, there are 'Cancel' and 'Save' buttons. A red arrow points to the 'Phone Number' input field.

4. Click “Save.”

Appendix B

Evaluation Sheet for Marketing Strategy Presentations

Your Name: _____

Group Number: _____

Group Name: _____

Plan Elements / Logic

Market opportunity, target segment, positioning, and marketing mix were adequately covered			
All elements were discussed, but lacked needed depth			
All elements were discussed, but relevance wasn't clear			
1 or 2 key elements were missing			
3 or more key elements were missing			

Strategic Logic

Clear and logical relationship existed among environmental factors, identified opportunity, target market, positioning and marketing mix			
Strategic logic among above factors was evident, but needed more clarity			
Too much salesmanship, not enough logic			
Strategic logic didn't make sense			

Creativity / Level of Difficulty

Group tackled a challenging opportunity, and recommendations showed creativity and hard work.			
Group tackled a challenging market opportunity, but recommendations seemed fairly obvious.			
Market opportunity was legitimate, but not as challenging in comparison to opportunities tackled by other teams.			
Market challenge was OK. Recommendations seemed fairly typical for such a product/service.			

Presentation Quality

Prepared and coordinated as a team. Members were actively involved & seemed to believe in recommendations.			
Each member played an important role, but preparation, energy, salesmanship or interplay were lacking			
The whole program seemed built around one or two members, with the others having very minor roles.			

Final Rank

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Comments: