

College of Micronesia-FSM
BU 270 Principles of Marketing
Course Outline

A. General Objective:

To introduce students to the basic concepts of marketing such as consumer behavior, marketing research, and information systems, as well as product, distribution, promotion and price planning. In addition, students will be introduced to the broader context of marketing, including ethical and consumer issues, and international marketing.

B. Specific Objectives:

The student will be able to:

1. Describe the concepts and purpose of marketing with emphasis on the marketing concept, a marketing philosophy, and customer service; show the importance of marketing as a field of study.
2. Analyze the impact of marketing on society; describe the role of ethics in marketing.
3. Explain why international marketing takes place and study its scope; explore the cultural, economic, political and legal, and technological environments facing international marketers.
4. Explain the basic concepts of consumer analysis; present examples of consumer demographic profiles; define and describe consumer life-styles and their characteristics, examine selected life-styles, and present marketing implications of life-style analysis.
5. Describe the process of planning a target market strategy; examine alternative demand patterns and segmentation bases for both final and organizational consumers; explain and contrast undifferentiated marketing, concentrated marketing, and differentiated marketing; pinpoint the requirements for successful segmentation; show the importance of positioning in developing a marketing strategy.

6. Examine the various types of products, product mixes, and product management organization forms from which a firm may select; study the different types of product life cycles.
7. Examine the scope of goods and services, and explain how goods and services may be categorized.
8. Define distribution planning and examine its importance, distribution functions, the factors used in selecting a distribution channel, and the different types of distribution channels.
9. Describe the general characteristics of advertising, public relations, personal selling, and sales promotion; examine the components of a promotion plan: objectives, budgeting, and the promotion mix.
10. Define the terms “price” and “price planning”; demonstrate the importance of price and study its relationship with other marketing variables.
11. Present the overall process for developing and applying a pricing strategy.

C. Text:

Lamb, Charles W. & Hair, Joseph F. & McDaniel, Carl. Essentials of Marketing 5th (or current) edition, South-Western College Publisher, 2005, ISBN: 032431664X.

D. Instructional Approach:

This course will be taught by lectures, student discussions, guest speakers, projects and various individual and group assignments.

E. Course Content:

- ◆ The Marketing Process
- ◆ Strategic Planning
- ◆ The Marketing Environment
- ◆ Marketing Research
- ◆ Consumer Buying Behavior
- ◆ Developing Marketing Strategy
- ◆ The Marketing Mix
- ◆ The Global Marketplace
- ◆ Social Responsibility and Marketing Ethics

G. Attendance Policy:

The COM-FSM Attendance Policy will be observed. Seven absences will result in an automatic withdrawal from classes. Any homework assigned must be turned in on time, regardless of attendance. No quizzes or exams can be made up without a valid medical excuse.