PRINCIPLES OF MARKETING
Spring 2021, Online
MKT 320; Section 5
Online Asynchronous Format: Monday/Wednesday

Professor:
Harrison B. Pugh, PhD
Office: Bryan 469
Office Hours: Online, by appointment
www.harrisonpugh.com
hbpugh@uncg.edu

Course Description & Purpose

I believe marketing is by far the most important unit in any business and, as a result, I feel it’s
the most important major in colleges of business. After all, marketers are responsible for creating
and managing the products that consumers buy (please note you’re consuming UNCG’s core
product right now), which allows businesses to have enough money to turn on the lights every
day. Since there would be no companies without products, there would literally be no businesses
without marketing. One would be hard pressed to make a similar claim about other business units
or majors. Yet I find that marketers have somehow acquired a bad name in certain circles, which
I attribute to pervasive misunderstanding of what marketers do and the roles they play. The
purpose of this course is to make sure that you, a potential Bryan School graduate, do not carry
forth this misunderstanding into what I hope is a very long and illustrious career.

To accomplish this goal, the course requires participation from each student. It is important for
you to understand the insights provided in the lectures, as these offer depth to the course content.
At the end of this course, you may love marketing or hate it; in either case, the purpose here is to
make sure you fully understand the object of your emotions.

Bryan School Student Learning Goals

The Bryan school programs have separate learning goals as listed with the degree program.
Essential components of a professional education in business (excluding the B.S. and B.A. in
Economics, the B.S. in Consumer, Apparel, and Retail Studies and the B.A. in Sustainable
Tourism and Hospitality) include common courses for breadth and opportunities for advanced
work for depth in various business disciplines. Core business programs share the following
common learning goals:
1. Students will implement various steps of the critical thinking process, supported by
appropriate use of analytical and quantitative techniques, to formulate recommendations
for subsequent decision making.
2. Students will apply appropriate ethical standards when making recommendations for
business decision making.
3. Students will evaluate business decisions in the context of sustainability goals, balancing
environmental, social, and economic needs, conditions, and potential decision impacts.
4. Students will formulate appropriate strategies, in the context of global issues and forces, to improve business performance in the world economy.
5. Students will explain the roles of innovation and innovation management in achieving successful business strategies, decisions, and performance.
6. Students will be able to plan, schedule, contribute to, and lead projects.

**Course Objectives**

The primary objective of this course is to introduce fundamental concepts of marketing. Consequently, we cover a wide range of topics and materials – giving you a broad view of the many areas of marketing. All students - regardless of major - will benefit from this course by gaining an appreciation of marketing's expanding role in society. Each student should develop the ability to understand organizational decision-making from a marketing perspective. This course will also make you a more knowledgeable consumer by heightening your awareness of marketing activities and customer behavior.

This course begins to develop the core competencies of integrated business knowledge and strategic thinking by guiding students towards accomplishing the following objectives:

1. To accurately describe what marketing is and what roles it plays in organizations.
2. To understand the concepts and terminology of marketing, and the role within the organization and society.
3. To understand the consumer decision making process, and tactical and ethical issues that marketers encounter relating to segmentation, targeting and positioning strategies.
4. To develop a framework for analyzing and understanding the organization’s marketing mix (4P’s), positioning, branding, and its marketing resources, customers, and competition.
5. To apply this framework as the basis of decision-making and resource deployment (i.e., target market selection and marketing mix design) in developing an implementable marketing plan.
6. To discuss how firms assess the environment around them and how factors in the environment influence marketing decisions, and to distinguish between socially responsible and ethical business practices versus irresponsible and unethical practices.
7. To be aware of how firms develop and manage their product mixes to maximize market share, to list the factors that differentiate service products from physical goods and to appreciate how these factors influence marketing strategy, and to be able to discuss how firms break down markets and position products to fill unmet consumer needs.
8. To appreciate the power of branding and the importance of developing brand equity and to be able to discuss the factors that drive product modifications and brand extensions.
9. To appreciate the process by which products move from manufacturers to end consumers and discuss the process and pitfalls associated with firms moving their products from domestic to international markets.
10. To be aware of the options firms have in communicating with consumers including e-marketing and social media, and how these communication options interact to create an integrated marketing communication plan.
11. To appreciate the factors that affect pricing decisions, and to analyze markets as a means of setting optimal prices.
Course Structure

The course is divided into four units that move from broad to more specific concepts:

1. **Macro Issues in Marketing**: The first unit provides an overview of marketing and covers broad issues that impact strategic marketing decisions.
   - The Marketing Concept
   - Strategic Marketing
   - Social Responsibility and Ethics

2. **Understanding and Managing Customers**: The second unit exposes students to the methods and means by which companies make sense of their customer bases.
   - Marketing Research
   - Segmentation and Positioning
   - Buyer Behavior
   - Global Marketing

3. **All about Products**: The third unit covers strategic decisions that surround the development and distribution of the firm’s core and peripheral products.
   - New Product Development
   - Managing Existing Products
   - Managing Service Products
   - Branding
   - Marketing Channels
   - Retailing and Wholesaling

4. **Advertising, Promotions, and Pricing**: This final unit addresses factors that influence promotion and pricing decisions that firms must make in order to remain competitive.
   - The Promotion Mix
   - Advertising and PR
   - Sales and Personal Selling
   - Pricing Concepts
   - Strategic Pricing Decisions
   - E-marketing and digital media

Course Materials

**Textbook**: The recommended textbook is “Marketing” by Grewal and Levy (6th Edition). It’s offered at the bookstore for $236.65. Please don’t pay that! I don’t care where you get it from… Google “ISBN 9781259709074” and you can probably still find it between $20 and $60 depending on the format.
**Lecture Slides:** Most lecture slides will be available on Canvas before class. These slides are offered as a service to you and designed to help you take good notes. Students should not use them as a substitute for class attendance, so please bring a writing utensil and use it.

**Announcements:** I use announcements to communicate critical information to the class. It is important that you check the announcement links for important information, including but not limited to quizzes, assignments, guest speakers, class schedule changes, and grading. I strongly suggest you check announcements and your email on a regular basis.

**Video Lectures/Guest Speakers:** We may periodically have guest speakers (either in person, or via video lecture in place of in-person class for that day) who will cover the class lecture for the day. Each speaker is an expert in the area of marketing covered on that particular day. Further, many speakers are part of the Marketing Department at UNCG, which gives you an idea of who teaches – and what is taught – in our more advanced classes. Having guest speakers is a good way to add variety to the class and let you hear from a fresh perspective. *Any material covered by the Video Lectures/Guest Speakers may appear on exams.*

**Marketplace Simulation:** I believe it is important to give you experience making “real” decisions. As a result, you’ll work through various stages of an online simulated business venture. One of the course requirements is an online simulation using Marketplace Introduction to Marketing Simulation. The simulation introduces basic concepts in marketing and requires students to make various decisions concerning the 4P’s of marketing. It also includes simplified profit analysis. The game is set for 6 decision rounds with each round taking about an hour to complete. You don't need to buy access to the simulation game immediately, as it won't start until about halfway through the semester, but you do need to buy the license before the game starts. It costs $25.00. Below are the instructions on how to access it.

- Please go [https://game.ilsworld.com/marketplace-live/](https://game.ilsworld.com/marketplace-live/)
- Click on “Create a new account”
  - Create your Marketplace account **using your real name and UNCG email**
  - Create a password for your account
- American Express, Discover, MASTERCARD, VISA payments accepted online.
- Fill in the Game ID number: 16436-00004-67464 (*including the dashes*), credit card information, including cardholder name, the card billing address, card number and expiration date.
- Choose any available team number (you are a team of 1 player - yourself)
- After each payment transaction is processed, the student is automatically sent a receipt via e-mail, which includes their student license number.
- Some cards require the billing address and card number/expiration date, when processed, to match with the address on file with the bank
- Enter your contact information and designate a password. You will need this password each time you want to access your game.
- Technical support by email ([support@ilsworld.com](mailto:support@ilsworld.com)) or by phone at 865-522-1946

**Playing the Game:** In the game, you are introducing carbon fiber bicycles to the market. You are responsible for assessing the market, choosing a market segment, understanding the segment
needs, and designing, pricing, promoting, and distributing the product to the market. There are six decision periods where the game guides you through the decisions.

1. Go to: http://gm.marketplace-live.com/
2. Click on the <Sign in as student> link.
3. Enter your UNCG email address and password you made when signing up for the game.
4. Select the "Decision Area" button to begin playing.

**Grading of your Simulation Game is as follows:** The simulation game is graded once, at the end of the last decision period using your Cumulative Balanced Scorecard score. The balanced scorecard is a very good indicator of the multidimensional quality of a firm and is provided after each of the last four rounds of the simulation to help you gauge how you are doing, but only the final cumulative total is used to determine your grade. Please refer to the simulation introduction on Canvas for more details concerning the balanced scorecard. Grades for the simulation are assigned as follows:

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<tr>
<th>Cumulative Scorecard Total (after final round)</th>
<th>Points</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>&gt;60</td>
<td>1000</td>
<td>(100%)</td>
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<tr>
<td>from 50- 59.99</td>
<td>900</td>
<td>(90%)</td>
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<tr>
<td>from 40 - 49.99</td>
<td>850</td>
<td>(85%)</td>
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<td>from 30 - 39.99</td>
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<td>from 20 - 29.99</td>
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<td>(70%)</td>
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<td>from 10 - 19.99</td>
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<td>(60%)</td>
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<td>from &lt; 10</td>
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or if less than 4 decisions are posted.

However, the grade distribution above assumes you have made all six of your decisions. **Decisions will be automatically processed at 11:45pm Eastern (GMT -05:00) on their due date** (decision due dates are noted by “SIM” in the Course Schedule section of this syllabus), so failure to post decisions by the required deadline will greatly affect your final score. **Students who fail to make four or more decisions will receive an automatic zero on the assignment.** Please note that being late with a decision constitutes missing a decision. Tips on the game can be found at the end of the syllabus, after the FAQs.

**Learning Assessments & Grading**

Any accepted late work will receive no more than 70% of the allotted points.

**Exams**

A computer with a webcam and microphone and students’ literacy with digital information are required to be in this course. All exams are taken using Respondus Lockdown Browser and Monitor or by paying to use an online proctor (Examity). There will be four multiple choice exams (40 questions each) in the class. Each exam will be worth 1000 points. If time allows, I will use the day before exams as an exam review day. However, if we are behind in our lectures, we will use the day before exams as a catch-up day. Catch-up days take precedence over exam reviews, so do not count on always having an exam review. This review is not intended to be a comprehensive review of all the material covered in the section being tested, so
do not assume that it will take the place of attending lecture, reading the text and taking good notes.

**Generally, I do not give make-up exams.** You are expected to attend the exams on the dates outlined at the end of this syllabus. If you have scheduling conflicts with the dates or times for the exams, please rearrange your schedule instead of asking me to rearrange mine. However, I do make exceptions for certain inevitable absences (for example, university sponsored events), pending appropriate documentation. If you do not provide documentation, your make-up exam will be penalized by a reduction of 300 points from your score. These excused absences are outlined in the University Attendance Policy. If you are going to miss an exam, I expect you to **notify me prior to the exam date** and email me the appropriate documentation for your excused absence. All make-up exams will contain different questions from the in-class exam and will be in a different format (e.g. fill in the blank instead of multiple choice – don’t miss exams!). All make up exams will take place immediately after the final exam. Please know that no other times are available for makeup exams, either before or after this date.

**Overall Grading**

**Point Distribution**

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<td>Exam 4</td>
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<tr>
<td>Simulation</td>
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<td><strong>TOTAL</strong></td>
<td><strong>5000 Points</strong></td>
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**Grading Scale**

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<td>A</td>
<td>4700 - 5000</td>
<td>3700 - 3849</td>
</tr>
<tr>
<td>A-</td>
<td>4500 - 4699</td>
<td>3500 - 3699</td>
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<tr>
<td>B+</td>
<td>4350 - 4499</td>
<td>3350 - 3499</td>
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<tr>
<td>B</td>
<td>4200 - 4349</td>
<td>3200 - 3349</td>
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<tr>
<td>B-</td>
<td>4000 - 4199</td>
<td>3000 - 3199</td>
</tr>
<tr>
<td>C+</td>
<td>3850 - 3999</td>
<td>0 - 2999</td>
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**Syllabus Change Policy:** This syllabus is intended to be an informative guide as to how I expect things to progress through the semester. Except for changes that substantially affect implementation of the evaluation (grading) statement, **this syllabus is a guide for the course and is subject to change with advance notice**.

**University Attendance Policy:** Excused absences include documented illness, deaths in the family and other documented crises, call to active military duty or jury duty, religious holy days, and official University activities. These absences will be accommodated in a way that does not arbitrarily penalize students who have a valid excuse. Consideration will also be given to students whose dependent children experience serious illness.

**Academic Accommodations:** The University of North Carolina at Greensboro respects and welcomes students of all backgrounds and abilities. If you feel you will encounter any barriers to full participation in this course due to the impact of a disability, please contact the Office of
Accessibility Resources and Services (OARS). The OARS staff can meet with you to discuss the barriers you are experiencing and explain the eligibility process for establishing academic accommodations. You can learn more about OARS by visiting their website at https://ods.uncg.edu/ or by calling 336-334-544 or visiting them in Suite 215, EUC.

**Academic Integrity:** Students are expected to recognize their responsibility to uphold the Academic Integrity Policies of UNCG. Failure to do so will result in Academic Integrity Sanctions as stipulated by the university. You are encouraged to review these policies at [http://academicintegrity.uncg.edu/complete/](http://academicintegrity.uncg.edu/complete/)

**Religious Observance:** The University allows for 2 excused absences each academic year for religious observances required by the faith of the student. **Students requesting a religious absence must notify the instructor of each absence 14 days in advance of the date of the religious observance.** The request must state in writing the nature of the religious observance and the dates. Student's participation must be confirmed in writing by an official of the religious organization. Assignment/tests that a student may miss due to notice of a required religious observance, instructors may require the student to complete the test or assignment in advance of the originally scheduled date of the test or assignment. The requirement for students to make such requests for excused absences applies only to days when the University is holding class (see the University’s announcement for further details).

**Health and Wellness:** Your health impacts your learning. Throughout your time in college, you may experience a range of health issues that can cause barriers to your learning. These might include physical ailments, illnesses, strained relationships, anxiety, high levels of stress, alcohol/drug problems, feeling down, or loss of motivation. Student Health Services and The Counseling Center can help with these or other issues you may be experiencing. You can learn about the free, confidential mental health services available on campus by calling 336-334-5874, visiting the website at [https://shs.uncg.edu/](https://shs.uncg.edu/) or visiting the Anna M. Gove Student Health Center at 107 Gray Drive. Help is always available.

**Classroom and Professional Behavior:** I encourage participation, but professionalism is absolutely mandatory. Practice appropriate respect and behavior both toward the professor and your fellow classmates. This holds for in-class comments and e-mail communication. This is a critical aspect of being socialized into adulthood and into the business world.

**Impact of this Course on the Program Student Learning Goals:** Upon successful completion of Principles of Marketing (MKT320), students will have met the various components of the Critical Decision-Making: (#1), Ethical Marketing practices (#2), and Role of innovation in creating new products (#5) Goals.
Frequently Asked Questions

Q: Do I need to buy the book?
A: Marketing is a very broad discipline, and this is a very broad introductory class. This means that there’s no way to cover everything that Marketing encompasses during class time. As a result, some of the test questions come from material in the book that I don’t cover in class. If you choose not to purchase the book, please know that you take on the risk of missing some testable material.

Q: Can I buy a cheaper/different version of the book that I find online?
A: If you want to buy a cheaper version you find somewhere, please know that there may be differences between the versions and that you absorb the risk that the versions don’t match.

Q: Do I need to come to class?
A: Yes. It certainly will help your grade for participation and many of the exam questions come from examples in class.

Q: Do you curve our averages at the end of the semester?
A: Sometimes, it depends on the class performance as a whole, and your participation individually. However, I thoroughly review the results of each exam and, if I see problematic questions, I add points back to your test grades. There are no guarantees that you will get extra points.

Q: Do you give extra credit?
A: A significant portion of your grade comes from simply coming to class…look at that as extra credit. Other than that, NO.

Q: Is this class an easy A?
A: No, it’s not. Tests are challenging and the grade distribution is historically below a B. If you’re looking for an easy A, it’s good to learn early that you won’t find them in the Bryan School.

Q: How do I get a good grade?
A: Read the chapters before you come to class, come to class, take good notes when you’re here, and ask yourself three questions before you take the exams: (1) Do I know the course content? (2) Would I recognize the course content if I saw it in an example? And (3) would I be able to apply the course content if someone put me in a real-world scenario? If you do all of these things and can honestly answer yes to all three questions, you’ve done everything you can to get a good grade in this course.
Simulation Game Tips

The real challenge in the game, and in real-life ventures, is that you must continually make a large number of concurrent strategic and tactical decisions. There is no rest from the advertising decision or the market development decision while you solve the pricing decision. Part of the value of the Marketplace experience is learning to manage a dynamic and complex world.

The Marketplace will give you practice in strategic and tactical decision-making. After identifying the options, and weighing the advantages and disadvantages of each, you must commit yourself to a course of action. The outcome of that action will always be uncertain. But you will find that you can make educated guesses and learn from the results of these decisions in the next quarter. Then you can make adjustments so that even questionable decisions can be managed (our hindsight is so much better than our foresight). You may struggle with the decisions you must make and the uncertainty you must endure. But if it was easy, it wouldn’t be realistic.

Each element of the marketing program affects every other element. Thus, a weakness in product design can pull down the performance in the rest of the marketing strategy. On the other hand, strong performance in, for example, advertising can compensate to a certain degree for weakness in sales force management. However, a singular strength will not compensate for multiple weaknesses. Overall, the most successful firms will be strong across the breadth of the marketing mix.

Here are some tips to help you navigate the game:

**Demand:** The firm is a market maker, not a market taker. In Marketplace, demand does not exist for the taking. Demand is zero at the outset of the game. The firms must create the market. They must (1) discover where customers are and locate a sales channel there; (2) sell brands that customers want and at a price they are willing to pay; (3) inform and persuade customers to buy through advertising; and (4) hire sales people to go out and find customers and persuade them to buy. Brand design and pricing are the most important factors determining market demand within the Marketplace. All of the other variables modify the effect of these two variables. So, if you find yourself with a low market share, evaluate your brand design and pricing decisions.

**Segmentation:** Effective segmentation is critical. Strategies targeting a segment are very specific. For example, a very simple version of a component might have high appeal to the Workhorse segment but no appeal to the Mercedes segment because Mercedes customers favor a more sophisticated and powerful version. Develop a differentiated strategy for each segment rather than a mass-market strategy designed to span multiple segments.

**Branding:** Customers buy benefits and not components - the attractiveness of a brand is built up by adding together a set of components that satisfy the expressed needs of the market. More of a feature will not always satisfy a customer; sometime less is better. Sometimes, more can even reduce the brand ratings.

**Competition:** Competition is actually good for the firm. If a team is the only firm in a market, then there will be fewer customers learning about the product category. More competitors mean more customers will be persuaded to buy.

**Pricing:** In the Marketplace, price is a very important driver of demand. However, not all markets are equally price sensitive. If you want to compete on price, then it will have its greatest impact in the lower performance segments. Price increases stifle demand and price decreases stimulate demand.
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<td>Segmenting Consumers and Positioning Products</td>
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<td>Understanding Buyer Behavior</td>
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<td>Reaching Global Markets</td>
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<tr>
<td>M 3/8</td>
<td>Product Concepts &amp; New Product Development</td>
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<td>Managing Service Products</td>
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<td>M 3/15</td>
<td>Branding and Packaging</td>
<td>Ch. 11</td>
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<tr>
<td>W 3/17</td>
<td>Marketing Channels &amp; Supply Chain Management</td>
<td>Ch. 16</td>
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<td>M 3/22</td>
<td>Retailing and Wholesaling</td>
<td>Ch. 17</td>
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<td>W 3/24</td>
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<td>M 3/29</td>
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<td>W 3/31</td>
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* Catching up with necessary materials will take precedence over Exam Reviews.