

Module 4

6.4.1. Marketing

Module title						Marketing					
Module NFQ level (only if an NFQ level can be demonstrated)						6					
Module number/reference						AT04					
Parent programme(s)						Bachelor of Arts (Honours) in Accounting and Finance					
Stage of parent programme						Stage 1					
Semester (semester1/semester2 if applicable)						Semester 2					
Module credit units						ECTS					
Module credit number of units						10					
Duration of the module						One Academic Semester, 12 Weeks Teaching.					
Average (over the duration of the module) of the contact hours per week (see * below)						6					
Analysis of required learning effort											
Effort while in contact with staff											
Classroom and demonstrations		Mentoring and small-group tutoring		Other (specify)		Directed e-learning (hours)	Independent learning (hours)	Other hours (specify)	Work-based learning hours of learning effort	Total effort (hours)	
Hours	Minimum ratio teacher/learner	Hours	Minimum ratio teacher/learner	Hours	Minimum ratio teacher/learner						
48	1:40	24	1:20				178				250
Allocation of marks (within the module)											
						Continuous assessment	Supervised project	Proctored practical examination	Proctored written examination	Total	
Percentage contribution						50%	25%	25%		100%	

Minimum intended module learning outcomes

On the successful completion of this module, students should be able to:

- MIMLO 4.1** Articulate a clear understanding of key marketing concepts, theories and applications.
- MIMLO 4.2** Enumerate the basic elements of the marketing mix and critically evaluate specific marketing case studies.
- MIMLO 4.3** Differentiate between the marketing needs of different types of firms and identify how the ongoing shift to digital has impacted on marketing practices.
- MIMLO 4.4.** Create a basic marketing plan with a clear targeting strategy, specific marketing objectives, positioning strategy, and distribution plan.

Module content, organisation and structure

Indicative Syllabus:

Concept and Process of Marketing

- *Definitions:* alternative definitions including those of the Chartered Institute of Marketing and the American Marketing Association, satisfying customers' needs and wants, value and satisfaction, exchange relationships, the changing emphasis of marketing
- *Marketing concept:* evolution of marketing, business orientations, societal issues and emergent philosophies, customer and competitor orientation, efficiency and effectiveness, limitations of the marketing concept
- *Marketing process overview:* marketing audit, integrated marketing, environmental analysis, SWOT analysis, marketing objectives, constraints, options, plans to include target markets and marketing mix, scope of marketing
- *Costs and benefits:* benefits of building customer satisfaction, desired quality, service and customer care, relationship marketing, customer retention, customer profitability, costs of too narrow a marketing focus, total quality marketing

Segmentation, Targeting and Positioning

- *Macro-environment:* environmental scanning, political, legal, economic, socio-cultural, ecological and technological factors

- *Micro-environment*: stakeholders (organisation's own employees, suppliers, customers, intermediaries, owners, financiers, local residents, pressure groups and competitors), direct and indirect competitors, Porter's competitive forces
- *Buyer behaviour*: dimensions of buyer behaviour, environmental influences, personal variables – demographic, sociological, psychological – motivation, perception and learning, social factors, physiological stimuli, attitudes, other lifestyle and lifecycle variables, consumer and organisational buying
- *Segmentation*: process of market selection, macro and micro segmentation, bases for segmenting markets i.e. geographic, demographic, psychographic and behavioural; multivariable segmentation and typologies, benefits of segmentation, evaluation of segments and targeting strategies, positioning, segmenting industrial markets, size, value, standards, industrial classification

Marketing Mix

- *Product*: products and brands - features, advantages and benefits, the total product concept, product mix, product life-cycle and its effect on other elements of the marketing mix, product strategy, new product development, adoption process
- *Place*: customer convenience and availability, definition of channels, types and functions of intermediaries, channel selection, integration and distribution systems, franchising, physical distribution management and logistics, ethical issues
- *Price*: perceived value, pricing context and process, pricing strategies, demand elasticity, competition, costs, psychological, discriminatory, ethical issues
- *Promotion*: awareness and image, effective communication, integrated communication process - (SOSTT + 4Ms), promotional mix elements, push and pull strategies, advertising above and below the line including packaging, public relations and sponsorship, sales promotion, direct marketing and personal selling, branding, internet and on-line marketing
- *The shift from the 4Ps to the 7Ps*: product-service continuum, concept of the extended marketing mix, the significance of the soft elements of marketing – people, physical evidence and process management

Different Marketing Segments and Contexts

- *Consumer markets*: fast-moving consumer goods, consumer durables, co-coordinated marketing mix to achieve objectives
- *Organisational markets*: differences from consumer markets, adding value through service; industrial, non-profit making, government, re-seller
- *Services*: nature and characteristics of service products - intangibility, ownership, inseparability, perishability, variability, heterogeneity - the 7Ps, strategies, service quality, elements of physical product marketing, tangible and intangible benefits

- *International markets*: globalisation, standardisation versus adaptation, the EU, benefits and risks, market attractiveness, international marketing mix strategies, globalization.

Reading lists and other information resources

Essential Reading:

Pettit, B. (2016) *Principles of Marketing*. Harlow, Essex: Financial Times/Prentice Hall.

Kotler, P. (2018) *Principles of Marketing*. Harlow, Essex: Financial Times/Prentice Hall

Rogan, D. (2010) *Marketing: An Introduction for Irish Students*. Dublin: Gill & MacMillan.

Recommended:

Make that Grade: Marketing. Dublin: Gill & Macmillan.

Reference:

Journals:

The Journal of Marketing

The Journal of Consumer Behaviour

The Journal of International Marketing

The Irish Marketing Review