

## Module 5

### 6.5.1. Principles of Marketing

<b>Module title</b>	Principles of Marketing				
<b>Module NFQ level (only if an NFQ level can be demonstrated)</b>	6				
<b>Module number/reference</b>	BS05				
<b>Parent programme(s)</b>	Bachelor of Arts (Honours) in Business Studies				
<b>Stage of parent programme</b>	Stage 1				
<b>Semester (semester1/semester2 if applicable)</b>	Semester 2				
<b>Module credit units</b>	ECTS				
<b>Module credit number of units</b>	5				
<b>Duration of the module</b>	One Academic Semester, 12 Weeks Teaching.				
<b>Average (over the duration of the module) of the contact hours per week (see * below)</b>	3				
<b>Allocation of marks (within the module)</b>					
	<b>Continuous assessment</b>	<b>Supervised project</b>	<b>Proctored practical examination</b>	<b>Proctored written examination</b>	<b>Total</b>
<b>Percentage contribution</b>	50%	25%	25%		<b>100%</b>

### Minimum intended module learning outcomes

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

**MIMLO 5.1** Articulate a clear understanding of key marketing concepts, theories and applications.

**MIMLO 5.2** Enumerate the basic elements of the marketing mix and critically evaluate specific marketing case studies.

**MIMLO 5.3** Differentiate between the marketing needs of different types of firms and identify how the ongoing shift to digital has impacted on marketing practices.

**MIMLO 5.4.** 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