

Department of Marketing

MKF1120

Marketing Theory and Practice

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1. Unit Introduction

Unit synopsis

This unit introduces students to the broad discipline of marketing. It encompasses marketing's role in a dynamic business environment and introduces students to the concepts and strategies employed by marketers in facing the challenges presented by the ever-changing world of business. The aim of the unit is to provide students with the conceptual skills necessary to identify and solve marketing problems. The unit provides a foundation for those students seeking to pursue further study in marketing; however it covers the broad scope of marketing for those students undertaking only one marketing unit.

Unit Objectives

1. To explain the key concepts upon which the practice of marketing is based
2. Recognise these concepts in the market place and in everyday life
3. To provide students with a broad appreciation of the role and influence of marketing in the organisational environment
4. To develop in students an understanding of how key concepts can be used in analysing a range of marketing problems

Unit Outcomes

The teaching and learning practices employed in this unit aim to develop and reinforce the following skills:

- ✓ Information literacy, including literature searches, use of relevant materials, interpretation of materials and data transformation.
- ✓ Written communication, including report writing, development of argument, expression, referencing, and presentation and formatting of documents.
- ✓ Analytical skills, including the ability to identify, understand and answer key questions; identification of major components of a task, relationships between topics and data comparison.
- ✓ Effective use of technology; including an understanding of the requirements of technology usage in a contemporary business environment; word processing and data summarisation, database and internet use for information searches and tutorial support.

Time commitment

This is a 6 credit point unit and consists of three hours class contact or equivalent per week.

The total time commitment required for this unit is 156 hours. In addition to the 39 hours of class contact students are expected to devote an additional 117 hours during the semester to studying for this unit. This includes time spent in the preparing for and completing assessment tasks, together with time spent in general study, revision, and exam preparation.

Teaching and learning approach

The unit is presented in 2 x 1-hour lectures and a 1-hour tutorial each week. There are 39 hours in total of class contact time during the semester. However, this time is not sufficient for you to succeed in the unit and you will need to invest an additional 9 hours per week, incrementally and consistently throughout the semester, in order to gain the opportunity for a reasonable grade.

University is an environment whereby students must take responsibility for their own learning and development of knowledge. The lectures are designed to provide you with an overview of the principles of marketing, but are not a summary of the textbook. They will provide you with examples of the marketing principles 'in action' and they will also provide support for assessment in terms of report writing, examination skills, etc. In the interests of developing your independent learning skills and enhancing student participation, lecture outlines will be made available on MUSO. Lectures are designed to assist you to achieve the unit objectives listed above.

The tutorial focus is on both skills development and knowledge development. They are designed to assist you with assessment and developing the skills listed using marketing knowledge. Please note that tutorials and

lectures are of limited value if you do not prepare in advance. They are a learning resource for you, not a replacement of your own independent learning.

It is important to understand whilst there are core theoretical marketing principles and processes you must learn and understand, that there are a few 'absolutes' in the marketing of an offer and the correct answers for marketing any offer may not be found in a textbook. This unit will attempt to help you build the cognitive, affective and attitudinal capabilities necessary to be a good marketer through employing discussion, reading and analysis, and preparation of assignments.

Tutorial allocation

Students must enrol themselves in a tutorial group using **Allocate**⁺. Any changes to tutorial allocation must be made via this system (<http://allocate.cc.monash.edu.au>).

You will not be allowed to make tutorial changes with your tutor. Tutors will not allow you to stay in their class if you are not on the list generated from Allocate⁺

MUSO

All lecture, tutorial and assessment materials, as well as discussion forums and other useful information, is available through the unit's MUSO site <http://muso.monash.edu.au> It is important that you access this site several times a week.

2. Resources and Requirements

Prescribed text(s)

Gabbott, M. (ed.), (2004) *Introduction to Marketing: A Value Exchange Framework*. Pearson Education.

Earlier editions of this text are **not** suitable.

Recommended text(s)

Kotler, P., Brown, L., Adam, S., Armstrong, G., (2004) *Marketing*, 6th ed. Pearson Education

Kotler, P. and Keller, K.L. (2006) *Marketing Management* 12th ed. Pearson Education

A list of additional texts that will provide you with a broad insight into marketing will be available on MUSO.

Recommended readings

The review and use of academic and practitioner journals is an important part of building knowledge and insight into marketing theory and practice. We recommend that marketing students read the following; newspapers (preferably *The Age*, *The Financial Review* and *The Australian*), *Marketing*, *B&T Weekly* and *BRW*. These can all be found in the Monash libraries. These journals will also be very useful in the preparation of assignments in other business units.

Q Manual

For referencing, essay/report writing structure, etc. url:
<http://www.buseco.monash.edu.au/publications/qmanual/>

3. Lecture and Tutorial Program

Week	Lectures (All Chapters taken from Gabbott et. al. 2004)	Tutorials Download tutorial activity from MUSO and prepare prior to tutorial
1.	Introduction to the unit. What is marketing? Read Unit Outline	Faculty orientation / transition tutorial
	History and evolution of marketing. Chapter One	
2.	Marketing basics. Chapter Two	What is marketing?
	Value exchange. Chapter Two	
3.	Value driven marketing. Chapter Two	Value
	Understand Value: Buyer decision making. Chapter Three	
4.	Understand Value: Factors influencing buyer behaviour. Chapter Three	Buyer behaviour
	Understand Value: Market research. Chapter Four	
5.	Understand Value: Marketing information. Chapter Four	Market research
	Understand Value: Market segmentation. Chapter Five	
6.	Understand Value: Targeting and Positioning. Chapter Five	Segmentation and targeting
	Configure Value: Defining and classifying the offer. Chapter Six	
7.	Configure Value: Developing and adjusting the offer. Chapter Seven	Mid semester assessment
	Configure Value: Branding. Chapter Eight	
8.	Configure Value: Pricing. Chapter Nine	Configure value (a)
	Communicate Value: Communication models. Chapter Ten	
9.	Communicate Value: Tools of communication. Chapters Ten and Eleven	Configure value (b)
	Communicate value: Creative and media strategy. Chapter Ten and Eleven	
10.	Communicate value: Integrating communication tools. Chapter Ten and Eleven	Communicate value
	Deliver Value: Marketing channels. Chapter Thirteen	
<i>Mid-semester break – 25th- 29th September 2006.</i>		
11.	Deliver Value: Channel design and management. Chapter Thirteen and Chapter Fourteen	Communication and positioning
	Deliver Value: Retailing and logistics. Chapter Fourteen	
12.	Strategy and Resources: Marketing strategy. Chapter Sixteen and Seventeen	Deliver Value
	Strategy and Resources: Managing marketing resources. Chapter Sixteen and Seventeen	
13.	Review and exam technique	Review

Students should note that the lecture and tutorial programs outlined are a guide to the material to be covered in this unit and not a definitive statement of when that material will be covered.

Specific details relating to the timing will be discussed in lectures and tutorials and posted on MUSO.

4. Assessment

Assessment Summary

Assessment Task	Due Date	Value
Mid-semester assessment	Week 7 in tutorials.	25%
Weekly tutorial exercises	Ongoing throughout semester - Weeks 2, 3, 4, 5, 6, 8, 9, 10, 11, 12.	25%
Final exam	Official examination period	50%
		Total 100%

Marks and Grades

Hurdle requirements

Your final mark will be the sum of the marks gained in all pieces of assessment except that to pass this unit you must achieve at least 50% in the final exam. Where you achieve between 40% and 49% in the final exam your maximum final mark will be 48%, where you achieve less than 40% in the final exam your maximum final mark will be 43%.

Assessment moderation

Where a major piece of work submitted for assessment is given a fail grade by an examiner, that piece of work will be handed to a second examiner who will independently evaluate the work prior to the result being conveyed to the student. No student will be awarded a fail grade for an assessment task or unit without an independent examiner confirming the result. An exception to this is the weekly tutorial submissions, as these are pieces of work contributing no more than ten percent of the final mark, unless the total of such pieces exceeds thirty per cent of the final mark.

Final Marks and grades

Faculty policy states that **"the final mark that a student receives for a unit will be determined by the Board of Examiners on the recommendation of the chief examiner taking into account all aspects of assessment"**.

Assessment Details

1. Mid-semester assessment. This is an individual assessment worth 25%.

Date and Time: Week 7 during your allocated tutorial

During tutorials in Week 7 you will be given a multiple-choice test. This test will be based on materials covered during the first 6 weeks of semester, including lectures (up to and including the end of "Understand Value"), tutorials and chapters one to five of the textbook. Further details, including sample questions, will be available on the unit's MUSO site during semester.

2. Weekly tutorial exercises. This is a series of individual assessments worth 25% (20 marks for weekly written submissions, 5 marks for tutorial contribution).

Each week during semester (except weeks 1, 7 and 13) there will be a "tutorial exercise" sheet available for download from the unit MUSO site. You are to complete the exercises every week prior to your tutorial, and

bring **typed** answers to the tutorial. You will use your answers to contribute to the tutorial discussion, and you are encouraged to make further handwritten notes on your typed answer sheet during the tutorial. At the end of the tutorial your answers are to be handed to your tutor, who will assess them and return them to you in the following tutorial. Each of the ten exercises is worth two (2) marks, a total of 20 marks.

In addition to the 20 marks available for your weekly tutorial answers, you will also be assessed on the quality of contribution you make to the tutorial discussion. Your tutor will assess your contribution, and award up to five (5) marks for the semester, based on how actively you participate in tutorial discussion, and the level and quality of that contribution.

Submission of tutorial exercises

Tutorial exercises will **only** be accepted by your tutor, and only during your allocated tutorial time in the week that they are due. If you are absent from a tutorial without documented and appropriate evidence (e.g. medical certificate), then you will receive zero (0) marks for that week's tutorial exercise. Late submission of tutorial exercise answers will not be accepted.

Return of assessment items

- Results for the mid-semester tests will be given to students in week 9 via MUSO "My Grades".
- Weekly tutorial answers will be returned to students during tutorials the week following submission.
- Work will not be returned to friends or fellow students – they must be collected personally.

3. Final Examination

Exam date & location

This exam will be held during the official examination period. The exam timetable which provides full details of the exam schedule can be accessed through the My Monash Portal.

Exam Duration

This will be a 2 hour exam.

Materials that are examinable

All materials are examinable including tutorial questions, lecture notes, and material from identified sections of the textbook.

Instructions to students

The exam will be a combination of short essays and short answer questions. It is a closed book exam.

Sample exams will be available on the unit MUSO site. Solutions to exams are not available; however students are able to discuss solutions to past exams with staff during consultation times. Any exam solutions to previous exams, prepared by students, will not be graded.

Special Consideration

Within the semester assessment

A student whose work during a teaching period, and attendance, performance in a semester test, class presentation or assignment has been affected by illness or other serious cause may apply for special consideration.

For more information on eligibility and how to apply, please refer to the following webpage:

<http://www.buseco.monash.edu.au/student/exams/speconsemester.php>

Special consideration for examinations

A student whose work during a teaching period or whose performance in an examination or other assessment has been affected by illness or other serious cause may apply for special consideration.

For more information on eligibility and how to apply, please refer to the following link:

<http://www.buseco.monash.edu.au/student/exams/specon.php>

5. Return of Final Marks for the Unit

The Final mark for this unit will be released by the Board of Examiners on the date nominated in the Faculty Calendar. Student results will be accessible through the My Monash Portal.