

MARKETING MANAGEMENT



The unprecedented public health and economic crisis related to the Covid-19 pandemic is a disruptive force. The University of North Texas – Denton is deeply committed to your wellness and safety. In our collective efforts to ensure continuity in learning and teaching, please carefully review <http://vpaa.unt.edu/return>.”

On your Canvas learning and teaching platform, you will see a special section titled **“Wellness and Safety.”** There are URL links that you should read about our protocols and policies. This information is provided by the Office of the Provost/VPAA in consultation with public health experts.

“The aim of marketing is to make selling superfluous” – Peter Drucker

The American industrialist and philanthropist John D. Rockefeller’s admonition “Don’t blame the marketing department. The buck stops with the chief executive.” This illuminates one of the realities that plagues many corporations today: fewer leaders are well-schooled in marketing nor did they rise from marketing departments. In fact, there is increased scrutiny of marketing practices as they impact organizational performance and societal well-being, social responsibility and corporate governance; and stakeholders’ interests.

Course Description



This course addresses the “application of concepts, tools and procedures employed by practicing marketing managers. Specific attention is given to product development and management, promotion development and management, channel selection and management, physical distribution management, and price setting and management.” There is an old Latin saying “*Navigare necesse est.*” which translates into something like “One must sail.” In the context of this marketing management course, we will collectively navigate the principles and practices that underlie marketing strategy.

Dr. Phil Kotler, one of history’s most widely cited marketing scholars and business consultants, defines marketing as “the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services.”

Marketing strategy is the nucleus of any organization’s business plan; other strategic issues such as asset management, production, research and development support an organization’s business strategy. In turn, an organization’s marketing strategy must be accordant with the organization’s core competencies. So, we will evaluate how marketing mix variables – *product, pricing, promotion and placement* – serve as compass points for leveraging an organization’s core competencies. In this course, we will challenge these marketing mix principles as they are operationalized in a technology-driven, globally-connected market setting. We one is to evaluate the “winds of change,” we must carefully understand the directional flows of peoples, places and

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perspectives in an economy that is markedly different than Eugene McCarthy's dated taxonomy of the Four Ps in marketing.



Course Perspective



Marketing practice itself may be in a state of flux. The most cited definition of marketing was adopted more than 70 years ago by the National Association of Marketing Teachers, an association later to become the American Marketing Association (AMA). This definition was adopted by the AMA in 1948, and again in 1960 when the AMA revisited the definition and decided not to change it. This original definition stood for more than one-half century. In 2004, a new marketing definition was adopted by the American Marketing Association:

“Marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.” Professor Robert Dolan summarizes, asserting that marketing is simply the “process via which the firm creates value for its chosen customers.”

Consider the marketing mantra of Amazon.com founder Jeff Bezos. "Our vision" he said, "is to be the world's most customer-centric company. The place where people come to find and discover anything they might want to buy online." Consider that Amazon.com (now simply known as Amazon) was launched in 1994! Five years later, China's first billionaire Jack Ma (a.k.a. Ma Yun) launched Alibaba.com, now part of the mega Ant Group, a conglomerate that just listed on the Hong Kong and Shanghai stock exchanges this week (week of 24 August 2020). *Which is more profitable today? Which will be the higher-value delivery company 10 years from now? One of many famous origins of names – a critical topic in branding – is offered by this infamous story of how Alibaba.com got its name:*

“One day I was in San Francisco in a coffee shop, and I was thinking Alibaba is a good name. And then a waitress came, and I said, ‘Do you know about Alibaba?’ And she said yes. I said, ‘What do you know about?’, and she said, ‘Open Sesame’. And I said, ‘Yes, this is the name!’ Then I went on to the street and found 30 people and asked them, ‘Do you know Alibaba?’ People from India, people from Germany, people from Tokyo and China ... they all knew about Alibaba. Alibaba – open sesame. Alibaba is a kind, smart business person, and he helped the village. So ... easy to spell, and globally known. Alibaba opens sesame for small- to medium-sized companies. We also registered the name ‘Alimama,’ in case someone wants to marry us!”

Now, consider that Alibaba.com is, by total valuation [market cap], the world's largest retailer. And,

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Amazon.com, Walmart.com and a multitude of other companies are taking important strategic and tactical approaches for attracting and retaining customers in B2C (retailing) and B2B (business-to-business) customers. The updated definition of marketing illuminates the increased focus on a transition from a product-centric to a customer-centric approach to marketing strategy. Kotler articulates this transition in marketing practice:

“The economic landscape has been fundamentally altered by technology and globalization. Companies anywhere can now compete anywhere, thanks to the Internet and more free trade. The major economic force is hyper-competition, namely companies are able to produce more goods than can be sold, putting a lot of pressure on price. This also drives companies to build in more differentiation. However, a lot of the differentiation is psychological, not real. Even then, a company’s current advantage doesn’t last very long in an economy where any advantage can be copied rapidly.

Companies must pay attention to the fact that customers are getting more educated and have better tools such as the Internet at their disposal to buy with more discrimination. Power has been passing from the manufacturer to the distributor, and now is passing to the customer. The customer is King.”

Now, reflect on Kotler’s assertion cast against the backdrop of struggling sectors. An overarching question that challenges today’s marketers is *“How can marketing concurrently maximize customer satisfaction and stakeholder value?”*

Teaching Approach

This course is designed to be student-centric, empowering you to take an active role in your learning outcomes through experiential exercises, in-class participation and MOST OF ALL a semester-long, intensive consultancy project. This requires an active, rather than passive, engagement in each scheduled class session. It has been said that “Knowledge is a process of piling up facts; wisdom lies in their simplification.” In the spirit of Fischer’s assertion, this course will attempt to simplify your understanding of marketing management, harnessing your collective experiences to build enduring learning outcomes.

Experiential Learning. Often contrasted with didactic learning, experiential learning is not just an agglomeration of facts. Often referred to as auto-didacticism, experiential learning challenges you to actively reflect on your everyday experiences. After all, you are continually engaged in the marketing system. All of you are consumers, and many of you are already involved in product, pricing, promotions and/or distribution decisions. This course will provide learning platforms for you to critically evaluate marketing principles and practices in the domain of your own experiences. One of the overarching challenges of experiential learning is separating marketing myths from marketing realities in an ever-changing global marketplace. Advertising executive David Ogilvy asserts:

“I notice increasing reluctance on the part of marketing executives to use judgment; they are coming to rely too much on research, and they use it as *a drunkard uses a lamp post for support*, rather than for illumination.”

Professor Access

Dr. Lou E. Pelton

358-M Business Leadership Building
University of North Texas (Denton)

Access & Office Hours Policy. As stated on the Canvas course learning and teaching platform, please

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feel free to contact me anytime. I prefer not receiving telephone calls after 10:00 p.m. You are welcome to schedule a face-to-face meeting with me. However, please ensure that you have a mask. I will accommodate your schedule. We will likely meet outside my office in the “lounge area” or outside to ensure social distancing. Of course, we will all wear masks in compliance with University of North Texas – Denton policy. The availability of and access to technologies such as *Zoom* and *Skype* afford Internet-enabled meetings off-campus. I request that you send me an Outlook invitation to schedule a *Zoom* or *Skype* meeting. Here is a summary of contact points:

Mobile Telephone: 972.333.3132
Email: pelton@unt.edu
WhatsApp, LINE: loupelton
Zoom, Skype: Outlook invitation

Email Communications. I am available via email at lou.pelton@unt.edu or pelton@unt.edu ; however, there are a great number of filters used in the University email system. Accordingly, your email may be routed to a “junk mail” folder and automatically deleted. For this reason, **you MUST use your official UNT email address.** If you do not receive a response within 24 hours, I recommend that you call me on my mobile telephone at 972.333.3132.

Telephone Access. This is very important. I have a spam protection application [RoboKiller] that may block your call. If this happens, please send me a text, and I will ensure that ensuing calls are not “blocked.” may be reached on my mobile (972.333.3132) between the hours of 8:00 a.m. and 9:00 p.m. In the event that I am unavailable, a voice mail system will instruct you on the procedures for leaving a message. Please speak slowly and clearly, and remember to leave a number where I can reach you. I will make every effort to return telephone calls within 24-hours of the message recording.

Course Policies and Procedures

Academic Integrity. Each course participant should be fully aware of the policies and guidelines for academic honesty in the University of North Texas Student Guidebook and on UNT web page (www.unt.edu). The Student Code of Conduct and an abbreviated list of other rules, regulations and policies are available from the Dean of Students. Please be sure to visit <https://policy.unt.edu/policy/06-003> in the event that you have any questions about these issues. Plagiarism is a serious compromise of academic integrity. Please be certain to cite any references used in written assignments. Materials copied verbatim must be in quotation marks with a correct citation documented within the text. This applies to any and all materials taken from Internet sites.

Americans with Disabilities Act (ADA). The College of Business and the University of North Texas comply with the ADA, and we make every effort to make reasonable accommodations for qualified students with disabilities. If you have a special need in accordance with ADA guidelines, please inform me immediately. Every effort will be made to accommodate your special needs. The Office of Disability Accommodations (ODA) assists faculty members and students in addressing special needs.

Cellular Telephones and Sound-activated Pagers. To ensure a high-quality learning and teaching environment, please silence your mobile phone or any other device that might be disruptive

Classroom Behavior. Each course participant is responsible for classroom behavior that is conducive to the teaching-learning process. Each course participant should be fully aware of the policies and guidelines for

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academic honesty and classroom behavior discussed in the University of North Texas Student Guidebook and on UNT Web page (www.unt.edu). The Student Code of Conduct and an abbreviated list of other rules, regulations and policies are available from the Dean of Students. Anyone compromising the integrity of the learning process will receive a failing grade in this course and be referred to the Dean of Student Affairs for disciplinary action.

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Course Performance Assessment

*“The highest reward for a person toil is not what they get for it, but what they become by it.”
-John Ruskin*

I think Ruskin is correct in his assessment of the highest reward for performance. Hopefully, your greatest reward from this course will be the learning experience. Nevertheless, I have a responsibility to assign each student a grade for her/his course performance. In this course, your grade will be based on your total accumulated points on graded assignments and attendance/participation. Final course grades will be determined by dividing your total number of accumulated points over 1,000 possible points. The following table summarizes course grade assignments:

<i>Strategic Marketing Plan</i>	<i>Experiential Exercise 1</i>	<i>Experiential Exercise 2</i>	<i>Total Points</i>
600	200	200	1000

Performance assessment in this course will be based on the following:

Experiential Exercises [400%]. There will be two Experiential Exercises that will require you to critically engage in a marketing experience and address a related discussion platform. Each of these experiential exercises are graded based on both the depth of critical thinking and your written communication skills. A Grading Rubric will be posted with the Assignment. All experiential exercises should be submitted as a Word document (.doc or .docx) or Adobe document (.pdf) on the Canvas course web site.

Strategic Marketing Plan (60%). You will be a strategic marketing planner for You will be evaluated on a well-written, professionally prepared final written strategic marketing plan, as well as your presentation to a group of judges. The client will determine the format and contents of the written plan because that is how real-world marketing takes place: it is customer-driven!

Final Grades:

<u>F</u>	<u>D</u>	<u>C</u>	<u>B</u>	<u>A</u>
≤599	600 - 699	700 - 799	800 - 899	≥ 900