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Korea

School of Business

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MKTG 303 – Fall 2019 Principles of Marketing

Professor: Heon (Leo) Jung, Ph. D.

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Class Time: Monday/Wednesday 09:00pm ~ 10:15pm

Office: #628, GMU Korea Building

Office Hours: By Appointment, Monday/Wednesday 12:00pm ~ 13:00pm

Couse Description

MKTG 303 examines marketing principles and practices for analyzing, creating, delivering, capturing, and communicating value to customers. Focuses on managing customer relationships using market-driven strategies, particularly segmentation, targeting, and positioning. The role of customer satisfaction in achieving organizational objectives and ethical decision making in a global economy are also emphasized.

This course is designed to give students a broad exposure to the principles of marketing, from both theoretical and managerial perspectives. As an introductory course for marketing, its aim is to make all students aware of terminologies, concepts, strategies, and techniques that are part of the real-world marketing issues. This course relies upon lectures and in-class discussions of marketing cases. During in-class discussions, students will assume instructors, and will facilitate discussions in the classes. The learning from the assigned term project named 'Your Marketing Plan' will give students weapons that practical marketing managers may need.

GMU School of Business Undergraduate Program Learning Goals

Goal 1: Our students will demonstrate an understanding of the social, global, ethical, and legal contexts of business and will be able to reflect on the role of the individual in business.

Goal 2: Our students will demonstrate an understanding of and the ability to apply knowledge of professional skills necessary for success in business including effective business writing.

Goal 3: Our students will demonstrate technical and analytic skills appropriate for success in business.

Goal 4: Our students will demonstrate an understanding of and the ability to apply knowledge of core business disciplines including accounting, finance, information systems, management, marketing, and operations management.

Goal 5: Our students will demonstrate knowledge and skills appropriate for specialization in their majors.

Goal 6: Our students will demonstrate an understanding of how research in the business disciplines contributes to knowledge and how such research is conducted.

MKT 303 Course Learning Outcomes

Upon completion of this course, students will be able to:

1. Describe the meaning of the basic marketing terminology.
2. Establish a marketing strategy based on the understanding of strategic marketing planning processes.
3. Describe competitive, economic, political, legal, regulatory, technological, and sociological forces in the marketing environment.
4. Select target markets and design the marketing mixes to satisfy needs of customers in the target markets.
5. Segment consumer markets by utilizing segmentation variables such as demographic variables, geographic variables, psychographic variables, and behavioristic variables.

I will manage this course utilizing action learning approaches (e.g., case studies, role-plays, group dynamics, and the flipped classes) in addition to the traditional lecture-based teaching method. **Successful action learning requires major investments in time and efforts. Students need to prepare the class discussions. Students should think over assigned cases and be prepared to contribute to the class discussions.**

Course Materials

1. Textbook: William M. Pride and O. C. Ferrell: Marketing 2016, 18th Edition; Cengage Learning. Materials from this book will be particularly helpful for those students who want to obtain additional reinforcement on some course topics.
2. Marketing articles: I have created a course on Blackboard where you can download and print most of the course materials. Please bring a copy of relevant articles with you to each class.

Evaluation

Suitable evaluations of your performance during the semester are essential to intensify your learning. The Leo's Learning Triangle for the higher education consists of lectures, in-class case discussions, quizzes, midterm and final examinations. Lectures supply you the basic theories, terminologies, and perspectives for the **principles of marketing**. To support the learning triangle, I have designed class discussions as cornerstones of the learning process. The class discussions will give you insights how to apply the marketing theories in the real-world problem solving.

Class Discussions (150 points).

The active-learning nature of this course requires your proactive participation and willingness to share your insight with other students. I will consider your effective comments in the discussions as a measure for the proactive participation. I will adopt **flipped classes** for the class discussions. I will divide this class into small discussion groups, if needed. A facilitator and an evaluator will be designated for each discussion group in advance. As an assumed major instructor for the class discussions, the facilitator should prepare his or her plan for managing the discussion, and induce active participations of students in his or her discussion group. The evaluator of a class discussion will count the effective comments of the students in the discussion group. Their roles as assumed instructors are very important to make meaningful class discussions. I will give them, the facilitator and evaluator, excellent individual scores if they meet some requirements. I will evaluate overall group performance as well. The students who belong to the most active group will have the excellent group points. I will post the evaluation results of the class discussions for your reference occasionally.

Score	Evaluation Criteria at the Case Discussions
150	Excellent: Constructively participates in the class discussions; consistently demonstrates insight by making statements that add to the class discussions. The excellent individual points with excellent group points will make the score in this category. Details will be informed to students in the class.
120	Good: Effectively participates in the class discussions. The numbers of participation for good score will be informed to students in advance. Group points will be added to the individual points.
100	Normal: Normally participates in the class discussions. The numbers of participation for normal score will be informed to students in advance. Group points will be added to the individual points.
80	Poor: Occasionally be unengaged in the specific class discussions; is disruptive and distracting in the discussions. The numbers of participation for poor score will be informed to students in advance. Group points will be added to the individual points.
0	Fail: Is unengaged or fails to participate in the specific class discussions. The student does not attend the class discussions.

(Remark: The point of each grade for a case discussion will be calculated by total numbers of cases)

Facilitators of your group will upload their instruction plans two days before class discussions. See the instruction plans and prepare suitable answers. Bring to class the textbook and your notes about the cases to support the class discussions.

The Self-Testing quizzes (50 points).

The quizzes are designed for enforcing your understanding of the contents learned in the lectures. After lectures, I will upload the quiz for the previous study on the Blackboard as a homework. If you submit your answered quiz on time, I will give you the points assigned to the quiz. The problems in the quizzes will be re-appeared in the mid-term and final exams.

Attendance for the lectures (50 points).

Lectures about marketing are basis for your understanding about principles of marketing and marketing practices in the real business world. I will give assigned points to students who participate each lecture on time.

Mid-Term (100 points) and Final Examination (100 points).

Exams will consist of multiple-choice questions and short-answer questions. The exams will cover the contents discussed in the lectures, class discussions, and materials provided in the classes.

Your Marketing Plan (250 points)

Each student will complete a written marketing plan as well as a sales pitch to the class about your plan. This assignment is specifically designed to make you familiar to real-world marketing tasks. You may select your familial products or create new products. For the evaluation of your plan I will design the special evaluation process which utilize a shadow financial market. Details will be guided during the class.

Guidelines

The written 'Your Marketing Plan' will consist, at a minimum, of the following components:

Cover Page

This part shows names of students.

Executive Summary

This part shows essence of the entire marketing plan. The executive summary essentially tells the reader why he or she is reading this marketing plan. It may contain marketing objectives.

Environmental Analysis

Information about the company's current situation with respect to the marketing environment

SWOT Analysis

Assessment of the organization's strength, weakness, opportunities, and threats

Target Market, Segmentation and Positioning

Specifications of the company's target market and segmentation strategy. This is one of most important parts for your marketing plan. Choose suitable segmentation variables, and divide your overall customers based on the segmentation variables. You may decide targeting strategy after segmenting your customers. Positioning of your products or brand in the customer's mind will be appeared here.

4 P Strategies

Outline of how the company will serve its segmented and targeted customers. The marketing strategy should be very specific, especially if the plan pertains to a stable product in a familiar market. The strategies may be somewhat open, if a firm plans to enter a new market with an innovative product.

Implementation Plan

Outline of how the company will implement its marketing strategies. This portion of the marketing plan includes marketing organization, the time table for implementing *4P strategies*, when monitoring will take place, and how expansions likely will proceed.

Performance Evaluation Criteria

Explanation of how the company will evaluate the performance of the implemented plan. You may set some key performance indices for the upcoming years after launching your marketing plan.

Conclusion

In this section, students can emphasize un-touched assertions and generate the value of your marketing plan as a punch line.

Presentation

Students have two opportunities of selling their marketing plan to the audience (Instructors and students in the class).

Targeting strategies of your marketing plan

In the first presentation titled ‘Synopsis of your marketing plan’ in the course will encompasses environmental analysis, SWOT analysis, Target Market and targeting strategy, segmentation variables, and the positioning strategy.

4P strategies and Implementation plan

The final presentation titled ‘Your complete marketing plan’ in the course will encompasses executive summary, target market, 4P strategies, implementation plan, performance evaluation criteria, and conclusion.

Investment Round for Your Marketing Plan

The shadow financial market will be created with retail investors (students) and the instructor. Students will invest their endowment (shadow money) to the other students’ marketing plans. This learning opportunity will give students the chance to understand decisions of real marketers in the business. Details will be guided in the class. Your Marketing Plan will be evaluated by the ranking of the amount you receive in the investment round from the institutional investor (the instructor).

Grading

I take grading very seriously and I assign grades with care and thought. In general, the more proactive you are in dealing with your coursework, the less of a likelihood there will be of a grade “problem” or surprise. Attendance with active participation in the class discussions is critical to the overall performance.

Grading Scale:

Letter	Grade Scale
A+	671~700
A	641~670
A-	611~640
B+	581~610
B	551~580
B-	521~550
C+	491~520
C	461~490
D	421~460
F	Below 420

Appointments and E-Mail

I strongly urge you to contact me to ask questions, clarify assignments, or obtain additional help. It is best to contact me via **e-mail** to ask a question or in-person appointment.

Class Etiquette

MKTG 303 is a “meaningful and joyful space”, which means we commit to: (1) Making our class a welcoming, open space for everyone; (2) Being aware of our prejudices and insecurities and how our words affect others; (3) Providing room for each of us to explore our own identities; (4) Allowing others to define their own identities and to speak for themselves; (5) Respecting the privacy of others by maintaining confidentiality.

Electronic Devices

Cell phones, laptops, tablets, etc. must remain on silence and be stowed away from your desk during the class. Use of electronic devices is disrespectful to the professor and to your classmates. Use of them during lecture or class exercises will negatively impact your participation points. Students who choose to use electronic devices may be asked to leave the class at my discretion. An exception to this policy will be occasional situations in which computers are necessary for class exercises.

Lateness, Absences, and Make-up Exams

Lateness: Lateness is disruptive and disrespectful to both me and to your fellow students. Every effort should be made to be in class on time and ready for the topics of the day. In addition, I would prefer that the desks nearest the door be left open for late students so that they may easily find a seat with minimum disruption to the class.

Absences: If you miss a class, I strongly suggest that you also ask a classmate for his/her notes, as it is likely that key points will be brought up in classes and may not be captured on the other method.

Make-up Exams: Make-up examinations will not be given unless a student has a university-validated excuse. You should notice your excuses **in advance** of the examination.

Academic Integrity

It is expected that students adhere to *the George Mason University Honor Code* as it relates to integrity regarding coursework and grades. *The Honor Code* reads as follows: "To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the university community, have set forth this *Honor Code*: Student members of the George Mason University community pledge not to cheat, plagiarize, steal, or lie in matters related to academic work." More information about *the Honor Code*, including definitions of cheating, lying, and plagiarism, can be found on the Committee of Academic Integrity's website at <http://masonkorea.gmu.edu/mkaa/cai>.

Course Schedule

Please note that the schedule, case discussions, and assigned readings are subject to change. Adjustments will be discussed throughout the semester.

Aug 26 – Week 1, Monday

Topic(s): Syllabus Review

Presentation: Instructor

Assignment:

- Required reading: Textbook Chapter 1, Chapter 2

Aug 28 – Week 1, Wednesday

Topic(s): An Overview of Strategic Marketing / Marketing Strategies

Lecture: Slide 01, slide 02

Assignment:

- Required reading: Textbook Chapter 2, Chapter 3

Sep 2 – Week 2, Monday

Topic(s): Marketing Strategies / the Marketing Environment

Lecture: Slide 02, Slide 03

Assignment:

- Case Study: BoltBus, Textbook pp. 53-54
- Case Study: Preserve Products, Textbook pp. 87
- Quiz 1 for Chapter 1~3

Sep 4 – Week 2, Wednesday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Required reading: Textbook Chapter 4, Chapter 5

Sep 9 – Week 3, Monday

Topic(s): Social Responsibility / Marketing Research

Lecture: Slide 04, Slide 05

Assignment:

- Case Study: TOMS Shoes, Textbook pp. 117-118
- Case Study: Marketing Research Reveals, Textbook pp. 154-155
- Quiz 2 for Chapter 4~5

Sep 11 – Week 3, Wednesday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Required reading: Textbook Chapter 6, Chapter 7

Sep 16 – Week 4, Monday

Topic(s): Target Market / Consumer Buying Behavior

Lecture: Slide 06, Slide 07

Assignment:

- Review “Creating the Marketing Plan pp. 48~50”
- Quiz 3 for Chapter 6~7

Sep 18 – Week 4, Wednesday

Topic(s): How to design Your Marketing Plan

Facilitator: Instructor

Assignment:

- Idea Generation for Your Marketing Plan

Sep 23 – Week 5, Monday

Topic(s): Select your Products and Analyze Marketing Environmental

Facilitator: Students

Assignment:

- Case Study: Family-owned Ski, Textbook pp. 183-184
- Case Study: Starbucks, Textbook pp. 216-217

Sep 25 – Week 5, Wednesday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Required reading: Textbook Chapter 8, Chapter 9

Sep 30 – Week 6, Monday

Topic(s): Business Markets / Global Markets

Lecture: Slide 08, Slide 09

Assignment:

- Case Study: Dale Carnegie, Textbook pp. 240
- Case Study: Evo, Textbook pp. 275-276
- Quiz 4 for Chapter 8~9

Oct 2 – Week 6, Wednesday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Prepare Mid-term Exam
- Study Chapter 1 ~ 9

Oct 7 – Week 7, Monday

Topic(s): Fall Recess (No class)

Oct 9 – Week 7, Wednesday

Topic(s): Hangul Proclamation Day (No class)

Assignment:

- Prepare Mid-term Exam
- Study Chapter 1 ~ 9

Oct 14 – Week 8, Monday

Topic(s): Mid-term Exam

Facilitator: Instructor

Assignment:

- Required reading: Textbook Chapter 10, 11

Oct 16 – Week 8, Wednesday

Topic(s): Digital Marketing / Product Concepts,

Lecture: Slide 10, Slide 11

Assignment:

- Case Study: Zappos, Textbook pp. 307
- Case Study: GaGa – Not Just a Lady, Textbook pp. 347
- Quiz 5 for Chapter 10~11

Oct 21 – Week 9, Monday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Required reading: Textbook Chapter 12, 13

Oct 23 – Week 9, Wednesday

Topic(s): Managing Product / Service Marketing

Lecture: Slide 12, Slide 13

Assignment:

Assignment:

- Case Study: AXE, Textbook pp. 373-374
- Case Study: American Express, Textbook pp. 401-402
- Quiz 6 for Chapter 12~13

Oct 28 – Week 10, Monday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Required reading: Textbook Chapter 14, 15

Oct 30 – Week 10, Wednesday

Topic(s): Marketing Channel / Retailing

Lecture: Slide 14, Slide 15

Assignment:

- Case Study: Taza, Textbook pp. 440-441
- Case Study: IKEA, Textbook pp. 477-478
- Develop Synopsis of Your Marketing Plan: 3, 4-page PPT file
- Quiz 7 for Chapter 14~15

Nov 4 – Week 11, Monday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Upload Synopsis of Your Marketing Plan

Nov 6 – Week 11, Wednesday

Topic(s): Synopsis of Your Marketing Plan I

Presentation: Students

Assignment:

- Prepare Presentation for the Synopsis of Your Marketing Plan

Nov 11 – Week 12, Monday

Topic(s): Synopsis of Your Marketing Plan II

Presentation: Students

Assignment:

- Required reading: Textbook Chapter 16, 17, 18

Nov 13 – Week 12, Wednesday

Topic(s): Integrated Marketing Communication / Advertising and PR / Sales Promotion

Lecture: Slide 16, Slide 17, Slide 18

Assignment:

- Case Study: Frank Pepe's Pizzeria, Textbook pp. 509-510
- Case Study: Mistine, Textbook pp. 575
- Quiz 8 for Chapter 16~18

Nov 18 – Week 13, Monday

Topic(s): Case Discussion

Facilitator: Students

Assignment:

- Required reading: Textbook Chapter 19, 20

Nov 20 – Week 13, Wednesday

Topic(s): Pricing Concepts, Pricing Tactics

Lecture: Slide 19, 20

Assignment:

- Study for Exam: Textbook Chapter 10~20
- Quiz 9 for Chapter 19~20

Nov 25 – Week 14, Monday

Topic(s): Final Exam

Instructor: Deliver Test Papers

Assignment:

- Writing: Prepare Your Marketing Plan

Nov 27 – Week 14, Wednesday

Topic(s): Prepare Your Marketing Plan

Facilitator: Students

Assignment:

- Writing: Complete Your Marketing Plan
- Uploading: Your Marketing Plan

Dec 2 – Week 15, Monday

Topic(s): Pitch Your Marketing Plan 1

Presentation: Students

Dec 4 – Week 15, Wednesday

Topic(s): Pitch Your Marketing Plan 2
Presentation: Students

Dec 9 – Week 16, Monday

Topic(s): Pitch Your Marketing Plan 3
Presentation: Students
Decisions: Invest Your Money! (Instructor and Students)

Dec 11 – Week 16, Wednesday

Topic(s): Summing Up - Investment Round
Preparation: Instructor

Dec 16 – Week 17, Monday

Topic(s): Course Performance Review
Presentation: Instructor

Dec 18 – Week 17, Wednesday

Topic(s): Grades Conferral
Preparation: Instructor

(Appendix)

Purchasing of your Textbooks

1. Location: The bookstore at the Yonsei University Songdo Campus. You can purchase textbooks for marketing there after **August 16th, 2019**.



2. Buy the textbook, **Pride and Ferrell, 2016 Marketing**.