



South Central College

## MKT 1810 Principles of Marketing

### Course Outcome Summary

#### Course Information

<b>Description</b>	This course introduces the student to the dynamic field of marketing. The course will examine the different strategies and techniques used by business today to market their products and services to the consumer. The major emphasis will revolve around the four "P's" of marketing; product, price, place and promotion. (Prerequisite: None)
<b>Total Credits</b>	3
<b>Total Hours</b>	48

#### Types of Instruction

Instruction Type	Credits/Hours
Lecture	3/48

#### Pre/Corequisites

None

#### Institutional Core Competencies

Critical and Creative Thinking - Students will be able to demonstrate purposeful thinking with the goal of using a creative process for developing and building upon ideas and/or the goal of using a critical process for the analyzing and evaluating of ideas.

#### Course Competencies

##### 1. Provide an Overview of Marketing

###### Learning Objectives

- Define the term marketing
- Describe four marketing management philosophies
- Explain how firms implement the marketing concept
- Describe the marketing process and identify the variables that make up the marketing mix
- Describe the role of ethics and ethical decisions in business
- Understand how ethical and social responsibility issues affect marketing decisions and impact consumers.
- Apply marketing concepts to real world situations.

##### 2. Identify the Marketing Environment

###### Learning Objectives

Discuss the external environment of marketing  
Describe the social factors that affect marketing  
Explain the importance to marketing managers of current demographic trends  
Identify consumer and marketer reactions to the state of the economy  
Identify the impact of technology on a firm  
Discuss the political and legal environment of marketing  
Understand the elements of strategic marketing planning.  
Understand the external marketing environments that impact a firm.

### **3. Develop a Global Vision**

#### **Learning Objectives**

Discuss the importance of global marketing  
Discuss the impact of multinational firms on the world economy  
Describe the external environment facing global marketers  
Identify the various ways of entering the global marketplace  
Understand the basic elements in developing a global marketing mix strategy.

### **4. Explain Consumer Decision Making**

#### **Learning Objectives**

Explain why marketing managers should understand consumer behavior  
Analyze the components of the consumer decision-making process  
Explain the consumer's post-purchase evaluation process  
Identify the types of consumer buying decisions  
Identify and understand the cultural factors that affect consumer buying decisions  
Identify and understand the social factors that affect consumer buying decisions  
Identify and understand the psychological factors that affect the consumer buying decisions  
Understand the process and factors influencing the targeting of the marketplace.  
Understand the decision making process of individual consumers and organizations.

### **5. Identify Product and Services Concepts**

#### **Learning Objectives**

Define the term product  
Classify consumer products  
Discuss the importance of services to the economy  
Discuss the differences between services and goods  
Describe marketing uses of branding  
Define the terms product item, product line, and product mix  
Understand product concepts and strategies used to create value in the marketplace.

### **6. Develop and Manage Products**

#### **Learning Objectives**

Explain the importance of developing new products  
Describe the six categories of new products  
Explain the steps in the new product development process  
Explain the diffusion process through which new products are adopted  
Explain the concept of product life cycles  
Understand marketing communication concepts that effectively promote products (i.e. goods and services).

### **7. Identify Marketing Channels and Supply Chain Management**

#### **Learning Objectives**

Explain what a marketing channel is and why intermediaries are needed  
Define the type of channel intermediaries  
Describe the channel structures for consumer and business products  
Define supply chain management  
Discuss the issues that influence channel strategy  
Describe the logistical components of the supply chain  
Understand channel and supply chain management concepts to deliver value to all channel members.

### **8. Describe Retail Management**

### **Learning Objectives**

Discuss the importance of retailing in the U.S. economy  
Explain the dimensions by which retailers can be classified  
Describe the major types of retail operations  
Discuss non-store retailing techniques  
Define franchising and describe its two basic forms  
Describe new developments in retailing

## **9. Apply Pricing Concepts**

### **Learning Objectives**

Discuss the importance of pricing  
List and explain a variety of pricing objectives  
Explain the role of demand in price determination  
Understand the concept of yield management systems  
Describe cost oriented pricing strategies  
Describe the procedure for setting the right price  
Identify the legal and ethical constraints on pricing decisions  
Understand pricing concepts and techniques that capture value.

## **SCC Accessibility Statement**

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