

AM SYLLABUS (2018)

MARKETING

AM23

SYLLABUS

Syllabus objectives

The syllabus is intended to encourage candidates to:

- Understand and appreciate the nature and scope of marketing and its role in industry and society;
- Appreciate that marketing can be studied from the perspective of a range of stakeholders within the context of the internal and external environments;
- Be aware of the economic, environmental, and technological issues associated with marketing practices;
- Develop critical understanding of consumers, goods and services providers, marketing organisations and the importance of adding value.

The emphasis is on the application of concepts and issues within the local and international contexts where relevant.

Assessment

Candidates will be assessed on the following:

- Knowledge and comprehension of the topics specified in the syllabus;
- Application of knowledge to challenges and issues within local and international situations;
- Analysis of problems, issues and situations by making valid inferences, organising ideas and developing a framework of understanding of the subject;
- Critical evaluation in the context of marketing principles and the marketing environments.

PAPER	MARKS
<p>Paper 1 - 3 hours</p> <p>Section A Circa 8 to 12 short answer questions All questions are compulsory</p> <p>Section B 2 essays from a choice of 3</p>	<p>50% total Circa 4 to 7 marks per question</p> <p>50% = 2 x 25% each</p> <p>100% Total</p>
<p>Paper 2 - 3 hours</p> <p>Section A Case Study, 4 short answers, compulsory</p> <p>Section B 2 essays from a choice of 3</p>	<p>50% total for the section</p> <p>50% = 2 x 25% each</p> <p>100% Total</p>

Paper 1

Section A

The short answer questions in Section A are designed to test the candidates' knowledge and comprehension of the fundamental principles of marketing.

Section B

The essay questions in Section B are designed to test the knowledge, comprehension, application and analysis of marketing principles and practices. The essay type answers provide scope to describe marketing terminology and frameworks in more detail and to analyse how they are implemented in organisations and markets.

Paper 2

Section A: Case Study

The case study introduces the core principles of marketing in action as applied in a real context. Questions in this section address the issues raised in the case and test the ability to apply and analyse how marketing is implemented. Questions may cover a variety of core marketing principles.

Section B

The essay questions in Section B are designed to test the knowledge, comprehension, application and analysis of marketing principles and practices. The essay type answers provide scope to describe marketing terminology and frameworks in more detail and to analyse how they are implemented in organisations and markets.

Knowledge and comprehension are typically expressed through: marketing terminology and its meaning, outlines of marketing frameworks in the form of lists, tables and diagrams, which summarise complex principles, concepts, practices, processes and contexts.

Application and analysis are typically expressed through: problem solving by using knowledge and appropriate generalization of the main principles of marketing, identification of information into component parts and the ability to debate, differentiate, appraise and examine concepts.

Syllabus

A. CREATING AND CAPTURING CUSTOMER VALUE

1. Marketing, definition
2. Marketing, process definition
3. Customer needs, wants and demands
4. Market offerings – goods, services, experiences
5. Customer value and satisfaction
6. Exchanges and relationships
7. Markets
8. Marketing management orientations
9. Customer relationship management, definition
10. Creating customer loyalty and retention
11. Growing market and revenue share
12. Building customer equity
13. Marketing mix, a brief introduction, 4Ps, 7Ps

B. ANALYSING THE MARKETING ENVIRONMENT

- 1. The microenvironment**
 - a. The company
 - b. Suppliers
 - c. Marketing intermediaries
 - d. Competitors and market structures
 - e. Publics
 - f. Customers
- 2. The macroenvironment**
 - a. The demographic environment
 - b. The economic environment
 - c. The natural environment
 - d. The technological environment
 - e. The political and legal environment
 - f. The social environment
 - g. The cultural environment

C. CUSTOMER INSIGHTS

- 1. Marketing Information**
 - a. Internal data, introduction
 - b. Competitive market intelligence, introduction
- 2. Marketing Research**
 - a. Marketing research process
 - b. Defining the problem and research objectives
 - c. Developing the research plan
 - d. Gathering secondary data
 - e. Primary data collection:
 - f. Research approaches
 - g. Contact methods
 - h. Sampling plan
 - i. Research instruments
 - j. Presenting findings through info-graphics

D. BUYER BEHAVIOUR

- 1. Consumer buying behaviour**
A brief introduction
- 2. Characteristics affecting consumer buying behaviour**
 - a. Cultural factors
 - b. Social factors
 - c. Personal factors
 - d. Psychological factors
- 3. Types of buying decision behaviour**
 - a. Complex buying behaviour
 - b. Dissonance-reducing buying behaviour
 - c. Habitual buying behaviour
 - d. Variety-seeking buying behaviour
- 4. Consumer buyer decision process**
 - a. Need recognition
 - b. Information search
 - c. Evaluation of alternatives
 - d. Purchase decision
 - e. Post purchase behaviour
- 5. Business buying behaviour**
A brief introduction
- 6. Business buyer behaviour**
 - a. Major types of buying situations
 - b. Participants in the business buying process
 - c. Major influences on business buyers
 - d. The business buying process
 - e. E-procurement: buying on the Internet

E. MARKET SEGMENTATION AND TARGETING

- 1. Segmentation**
 - a. Segmenting consumer markets
 - b. Segmenting business markets
 - c. Segmenting international markets
 - d. Requirements for effective segmentation
- 2. Market Targeting**
 - a. Evaluating market segments
 - b. Selecting target market segments
- 3. Positioning strategy**
 - a. brief introduction

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F. PRODUCT STRATEGY

1. Goods, services and brands

- a. Goods, services and experiences
- b. Levels of the product
- c. Goods and service classifications
- d. Individual goods and service decisions
- e. Product line decisions
- f. Product mix decisions
- g. The nature and characteristics of a service
- h. Brand equity
- i. Building strong brands

2. The new product development process

- a. New product development strategy
- b. Idea generation
- c. Idea screening
- d. Concept development and testing
- e. Marketing strategy development
- f. Business analysis
- g. Product, prototype development
- h. Test marketing
- i. Commercialisation

3. Product life-cycle strategies

- a. Development stage (definition)
- b. Introduction stage
- c. Growth stage
- d. Maturity stage
- e. Decline stage

G. PRICING STRATEGY

1. Pricing - definition

2. Price elasticity of demand - definition

3. Major pricing strategies

- a. Customer value-based pricing
- b. Cost-based pricing
- c. Competition-based pricing

4. New product pricing

- a. Market-skimming pricing
- b. Market-penetration pricing

5. Product mix pricing

- a. Product line pricing
- b. Optional product pricing
- c. Captive product pricing
- d. By-product pricing
- e. Product bundle pricing

6. Price adjustments

- a. Discount and allowance pricing
- b. Segmented pricing
- c. Psychological pricing
- d. Promotional pricing
- e. Geographical pricing
- f. Dynamic pricing

- g. International pricing

H. DISTRIBUTION STRATEGY

1. Nature and importance of channels

- a. How channel members add value
- b. Channel levels, roles and functions

2. Channel behaviour Vertical

- a. marketing systems Horizontal
- b. marketing systems Multichannel
- c. distribution systems

3. Marketing logistics

- a. Nature and importance of marketing logistics

4. Retailing

- a. Types of retailers
- b. Retailing trends and developments

5. Wholesaling

- a. Definition of wholesalers
- b. Types of wholesalers

I. COMMUNICATIONS STRATEGY

1. The promotion / communication mix

- a. Integrated marketing communications
- b. Communications process

2. Advertising

- a. Setting advertising objectives
- b. Types of media
- c. Evaluating advertising effectiveness and the return on advertising investment

3. Public relations

- a. Role and impact of PR
- b. Major PR tools

4. Personal selling

- a. Nature of personal selling
- b. Role of the sales force
- c. Steps in the selling process

5. Sales promotion

- a. Growth of sales promotion
- b. Sales promotion objectives
- c. Main sales promotion tools

6. Direct marketing

- a. Direct-marketing model
- b. Benefits to buyers
- c. Benefits to sellers
- d. Direct-mail marketing
- e. Catalogue marketing
- f. Telephone marketing
- g. Direct-response television marketing
- h. Kiosk marketing

7. Digital and online technology

- a. Marketing and the Internet
- b. Online marketing models:
B2C, B2B, C2C and C2B
- c. Establishing an online marketing presence
- d. Creating a website
- e. Placing ads and promotions online
- f. Participating in social networks
- g. E-mail marketing

J. GLOBAL MARKETING

1. Deciding how to enter the market

- a. Exporting
- b. Joint venturing
- c. Direct investment

K. MARKETING AND SOCIETY

1. Social criticisms of marketing

- a. Marketing's impact on individual consumers
- b. Marketing's impact on society as a whole
- c. Marketing's impact on other businesses

2. Consumer action

- a. Consumer actions for sustainable marketing
- b. Consumerism, general principles
- c. Environmentalism, general principles
- d. Public actions to regulate marketing

3. Marketing ethics

- a. Basic principles

4. Marketing in non-profit organisations

- a. Characteristics of non-profit organisations
- b. Applying marketing in non-profit organisations

Learning and teaching resources

Main textbook

Principles of Marketing, European Edition. Kotler et al., Pearson Education.

Additional readings

Essentials of Marketing, Blythe, Pearson.

Foundations of Marketing. International edition. Pride et al., Cengage South-Western.

Principles of Contemporary Marketing. Boone et al., Cengage South-Western.

Principles and Practice of Marketing. Jobber et al., McGraw Hill.

Support materials

Resources are available for tutors and students on the publishers' websites. The resources include video, audio, slides and exercises for self-assessment. Textbooks are available in print and digital versions from online digital textbook portals or the publishers' websites.