### TABLE OF CONTENTS

#### WEEK 1: What is Marketing? (Chapter 1)

- **LO1.** Define marketing and outline the steps in the marketing process. p. 4-5  
  - Step 1: Understand the marketplace and customer needs, wants and demands  
  - Step 2: Design a customer driven marketing strategy  
    1. Identify the target market  
    2. Choose value proposition  
    3. Marketing management orientations  
  - Step 3: Construct an integrated program that delivers superior value  
  - Step 4: Build profitable relationships and create customer delight  
  - Step 5: Capture value from customers to create profits and customer equity  

#### Week 2: Segmentation, Targeting, Differentiation and Positioning (Chapter 6)

- **LO4:** Define the main steps in designing a customer-driven marketing strategy: market segmentation, targeting, differentiation and positioning. (p. 170)  
- **LO5:** List and discuss the main bases for segmenting consumer markets. (pp. 171-178)  
  - Geographic  
  - Demographic  
  - Psychographic  
  - Behavioural  

#### LO6: Explain how companies identify attractive market segments and choose a market-targeting strategy. 180-185  
  - Evaluating market segments  
  - Selecting target market segments  
    - Undifferentiated Marketing (Mass Marketing):  
    - Differentiated marketing (segmented marketing):
<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Planning, strategy and the marketing environment (Chapters 2 &amp; 3)</td>
<td>186-192</td>
</tr>
<tr>
<td></td>
<td>LO7: Discuss how companies differentiate and position their products for maximum competitive advantage.</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>Positioning Map:</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>Micromarketing:</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>Concentrated marketing (niche marketing):</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>Choosing a strategy:</td>
<td>19</td>
</tr>
<tr>
<td>4</td>
<td>Marketing Research (Chapter 4)</td>
<td>98-102</td>
</tr>
<tr>
<td></td>
<td>LO10: Discuss the importance of measuring and managing return on marketing investment</td>
<td>56-58</td>
</tr>
<tr>
<td></td>
<td>LO11: Describe the environmental forces that affect a company's ability to serve its customers</td>
<td>68-90</td>
</tr>
<tr>
<td></td>
<td>LO12: Explain the importance of information in gaining insights about the marketplace and customers</td>
<td>98-102</td>
</tr>
<tr>
<td></td>
<td>Big Data</td>
<td>25</td>
</tr>
<tr>
<td></td>
<td>Marketing Analytics</td>
<td>25</td>
</tr>
<tr>
<td></td>
<td>Managing marketing information</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td>LO13: Outline the steps in the marketing research process</td>
<td>105-119</td>
</tr>
<tr>
<td></td>
<td>Types of research</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td>Step 1: Defining the problem and research objectives</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Types of research objectives</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Step 2: Developing the research plan for collecting information</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Secondary Data</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Primary Data</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Research approaches</td>
<td>28</td>
</tr>
<tr>
<td></td>
<td>Contact methods</td>
<td>28</td>
</tr>
<tr>
<td></td>
<td>Sampling plan</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>Research instruments</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>Step 3: Implementing the research plan - collecting and analysing the data</td>
<td>30</td>
</tr>
</tbody>
</table>
Step 4: Interpreting and reporting the findings

LO14: Discuss the special issues some marketing researchers face, including public policy and ethics issues pages 121-124

Small businesses and not-for-profit organisations marketing research
International marketing research
Public policy and ethics in marketing research
  Instructions on customer privacy
  Misuse of research findings
  Codes of practice

WEEK 5: Consumer Behaviour (Chapter 5)

LO15. Identify the major factors that influence consumer buyer behaviour pages 132-145.

Cultural factors
Social factors
  Family
  Social Roles & Status
Personal factors
  Age and life-cycle stage
  Occupation
  Economic situation
  Lifestyle
  Personality and self-concept
Psychological factors
  Motivation
  Perception
  Learning
  Beliefs and attitudes

LO16. Identify and discuss the stages in the buyer decision process pages 145-148.

Need recognition
Information search
Evaluation of alternatives
Purchase decision
Post-purchase behaviour

LO17. Describe the adoption and diffusion process for new products pages 148-150.

Awareness:
Interest
Evaluation
Trial
Adoption
Five adopter groups
Innovators 42
Early Adopters 42
Early majority 42
Late majority 42
Laggards 42
Adoption Rate 43

WEEK 6: Product (Chapter 7 & 8) 44
LO18. Define product and apply the three levels of a product pages 200-201.
Core Customer Value 44
Actual Product 44
Augmented Product 44
LO19. Identify the four characteristics that affect the marketing of a service and the additional marketing considerations that services require pages 213-218.
Four service marketing characteristics: 44
Additional Service Marketing Considerations 45
Marketing Strategies 46
The Service Profit Chain 46
Managing Service Differentiation 47
Managing Service Quality 47
Managing service profitability 47
LO20. List and define the steps in the new-product development process and the major considerations in managing this process pages 232-241.
The product development process 48
Idea generation 48
Concept Development and testing 48
Concept development 49
Concept Testing 49
Marketing Strategy Development 49
Business Analysis 49
Product Development 49
Test Marketing 50
Commercialisation 50
LO21. Describe the stages of the product life cycle and how marketing strategies change during the product life cycle pages 241-247
Product Life-cycle (PLC) 50
Product development 50
Introduction Stage 51
Growth Stage 51
Maturity Stage 52
Decline Stage

WEEK 7: Price (Chapter 9)

LO22. Identify the three main pricing strategies and discuss the importance of understanding customer-value perceptions, company costs, and competitor strategies when setting prices (pages 258-264)

Value-based

Good-value pricing

Value-added pricing

Cost-based

Cost-plus pricing/ markup pricing

Breakeven pricing

Competition-based pricing

LO23. Describe the main strategies for pricing imitative and new products pages 268-269

Market-Skimming pricing

Market-penetration pricing

LO24. Discuss the key issues related to initiating and responding to price changes pages 279-282

Initiating price changes

Initiating price cuts

Initiating price increases

Buyer reaction

Competitor reactions to price changes

Responding to price changes

LO25. Discuss the importance of understanding public policy when responding to pricing strategies pages 282-284

Pricing within channel levels

Pricing across channel levels

WEEK 8: Place (Chapter 10)

LO26. Describe the nature of supply chain management 292-300

Supply chains and the value delivery network

LO27. Describe the nature of marketing channels and how they organise to create value 300-304

How Marketing channels add value:

Number of channel levels

Channels in the service sector

WEEK 9: Promotion (Chapters 11, 12 & 13)

LO28. Discuss the five (5) promotional mix tools for communicating customer value 342

Advertising
Personal Selling 64
Public Relations 65
Sales Promotion 65
Direct and digital marketing 65

LO29. Discuss the changing communications landscape and the need for integrated marketing communications 342-350 66

WEEK 10: Sustainable Marketing (Chapter 14) 68
LO30. Define sustainable marketing and discuss its importance 442-443 68
LO31. Identify the main social criticisms of marketing 443-449 68
LO32. Explain the role of ethics in marketing 457-460 69
LO33. Discuss the need for and value of legal compliance programs in marketing 460-466 69

Putting a compliance program in place 70
Legal Education 70
Coverage of a legal compliance program 71

Competition Law 71
CONTRACT AND CONSUMER LAW 71
MARKETING COMMUNICATION COMPLIANCE 72
INTELLECTUAL PROPERTY 72
WEEK 1: What is Marketing? (Chapter 1)

LO1. Define marketing and outline the steps in the marketing process. p. 4-5

Marketing: The process by which marketing organisations engage customers, build strong customer relationships and create customer value in order to capture value from customers in return.

Goals of marketing:
1. Attract new customers by promising superior value
2. Managing profitable customer relationships

Step 1: Understand the marketplace and customer needs, wants and demands
This involves the five core marketing concepts:
Explained in detail in Learning Objective 2
Marketing Myopia: the mistake of paying too much attention to specific products a company offers, than to the benefits and experiences produced by these products.

Step 2: Design a customer driven marketing strategy

**Marketing Management**: The art and science of choosing target markets and building profitable relationships with them.

Identifies who they are going to serve, and how they are going to capture value from them.

To start a marketing strategy:

1. Identify the target market
2. Choose value proposition
3. Marketing management orientations
1. Identify the target market

Marketing is about increasing and reducing demand

2. Choose value proposition

Points of differentiation

3. Marketing management orientations

   1. Production Concept
   2. Product Concept
   3. Selling Concept
   4. Marketing Concept
   5. Societal Marketing Concept

Step 3: Construct an integrated program that delivers superior value

The extended marketing mix
Product: Anything that can be offered to a market for attention, acquisition, use, or consumption, that might be satisfying a want or a need.

Placement Logistics: Involves supply chain management and physical distribution of the market offering.

Price: The sum of values a consumer is willing to exchange for the benefits of having or using the product or service.

Promotion Mix: The specific blend of advertising, public relations, personal selling, sales promotion, and direct and digital marketing tools that a company uses to persuasively communicate consumer value, and build consumer relationships.

People: Everyone involved with the market offering either directly or indirectly, e.g. sales people

Process: They ways in which an organisation creates value for customers

Physical Evidence: ‘The environment in which the service is delivered and where the firm and customer interact, and any tangible components that facilitate performance or communication of the service’.
Step 4: Build profitable relationships and create customer delight

Consumer perceived value: The customer’s evaluation of the difference between all the benefits of the costs of the market offering relative to the costs of those competing offers.

Consumers buy products with the highest perceived value

Customer Satisfaction: The extent to which a product’s perceived performance matches or exceeds expectations.
If a product falls short of customer expectations, customers are dissatisfied.

High customer satisfaction = high loyalty = high profitability

The aim of marketing is to increase customer value profitably

Consumer-generated marketing: Brand exchanges created by consumers themselves - both invited and uninvited - by which consumers are playing an increasing role in shaping their own brand experiences.

Consumers are now making their own brand discussions, have a say in the packaging, design and usage of products.

Step 5: Capture value from customers to create profits and customer equity

First four steps are about building customer relationships by creating and delivering superior value for customers.
Satisfied customer = loyal customer
5x cheaper to keep an old customer than to make a new one

Customer Lifetime Value: The amount by which revenues from a customer over time exceed the company’s costs of attracting, selling, and serving that customer. The value of the entire stream of purchases that the customer would make over a lifetime of patronage.

The goal of Customer Relationship Management CRM is to build customer equity.

Customer Equity: The total combined customer lifetime values of all the company’s customers.
It is the future value of the company’s customer base.