

# **Marketing Foundations 1A: Introduction Course Syllabus**

## **What you will learn in this course**

### **Marketing Foundations 1A: Introduction**

Welcome to the fast-paced and exciting world of marketing! You will learn about the role of marketing in business in addition to the basics of business management, customer service, and economics. Also, you will examine how to identify target markets, perform market research, and develop successful marketing strategies. Finally, the legal and ethical considerations of business and marketing are discussed along with the impact of government on business.

### **Unit 1: Foundations of Marketing**

Why is it that some people always buy products from the same brand? Or spend hours waiting in line every time the latest iPhone comes out? It all comes down to marketing. Without it, most of the businesses you're familiar with wouldn't exist. You would never hear about their latest products or services, visit their stores, or develop loyalty to their brand. Marketing not only allows businesses to grow, but also it helps customers get access to better products and services. By looking at how companies use marketing to reach customers, you'll begin to understand why certain brands become more popular than others, and why some never quite catch on. You'll also understand how purple cows tie-in to everything. Wait... purple cows!? Didn't see that coming, did you? With marketing, you never quite know what's around the next corner!

#### **What will you learn in this unit?**

- Identify and explain the four foundations of marketing
- Differentiate among the three basic categories of consumer goods
- Recognize the role of marketing in a free enterprise system
- Explain how brands use market segmentation to reach the right people in a market
- Understand how businesses use the SWOT framework to identify internal and external factors affecting their brand

### **Unit 2: The Role and Function of Marketing in Business**

The world of business has evolved significantly in a relatively short amount of time. Consumers have become smarter, technologies have changed, and the number of competitors has increased. Think about the number of ads you see each day on TV, Facebook, billboards, your smartphone, Google... they're everywhere! Marketing plays a huge role in business. Because of it, companies large and small can zero-in certain groups of people to become potential customers. They can also create highly specific marketing messages to capture customers' attention—and their wallets!

#### **What will you learn in this unit?**

- Explain the different marketing functions
- Elaborate the major fields of business activity
- Identify the marketing concepts and their impact on the economy
- Describe the nature and scope of marketing
- Differentiate marketing and merchandising of products and services

### **Unit 3: Marketing and Economics**

Economics and marketing are two sides of the same coin. While marketing aims to understand what makes people buy products or services, economics looks at all the rules that make our economy work. Marketing is similar to an engine in a car as it allows businesses to move forward and get to their destination. The economy is like the driver—it controls the amount of power, or output, the engine generates and makes sure all speed limits and rules are followed. Just as a car needs a driver, marketing likewise needs an economy in which to operate.

#### **What will you learn in this unit?**

- Demonstrate an understanding of basic economic concepts, economic systems, cost-profit relationships, economic indicators and trends, and international concepts
- Explain concepts of economic goods and services
- Identify the major types of economic resources and explain the importance of each to marketing
- Distinguish between various economic systems and the effects on what will be produced, how it will be produced, and for whom it will be produced
- Identify components of Gross National Product (GNP) and Gross Domestic Product (GDP)

### **Unit 4: Business Ownership and Government Regulations**

Owning a business is one of the hallmarks of the American Dream. We've all seen movies where business owners enjoy a lavish lifestyle, have a massive fleet of cars, and take exotic vacations. But is that how things are in the real world? The truth is, running a business involves a lot more than what you may have seen in the media. There's a lot of paperwork involved, rampant competition, and many government regulations to follow. If you've ever wondered what it's really like to run a business in a modern economy, it's time to find out!

#### **What will you learn in this unit?**

- Explain the relationship between government and business
- Identify, explain, compare, and contrast the different types of business ownership
- Evaluate governmental and trade regulations affecting business and marketing efforts
- Outline steps in planning a new business

### **Marketing Foundations 1A Midterm Exam**

- Review information acquired and mastered from this course up to this point.

- Take a course exam based on material from the first four units in this course (Note: You will be able to open this exam only one time.)

## **Unit 5: Legal Issues and Ethics**

Creating a marketing campaign involves a lot more work than you may think. Besides the creative aspect of creating ads and marketing messages, there are several legal and ethical issues that marketers need to study before unveiling awesome products or services to the world. Understanding each of these issues will not only help you create more effective marketing campaigns, but it will also help you discover how to keep your customers happy. (And how to save your company from huge fines!) Time to spread your wings and fly, Legal Eagle!

### **What will you learn in this unit?**

- Discuss ethical issues in business as they relate to marketing
- Recognize legal and ethical considerations in promotion
- Analyze the role of ethics as it relates to marketing information management
- Evaluate legal and ethical considerations in the distribution process

## **Unit 6: The Impact of Finance on Marketing**

The study of marketing wouldn't be complete without covering financial concepts. Finance is what keeps the marketing department running, and it's the reason companies can afford to spend money on ads and other cool marketing initiatives. The best part about it all is that you don't have to know complicated math equations to understand how finance works. Chances are, you already know more about finance than you think!

### **What will you learn in this unit?**

- Explain the nature and scope of finance in marketing
- Describe the difference between business finance and customer credit
- Explore the various types of financial records that should be analyzed in making marketing decisions
- Identify various types of credit policies and procedures

## **Unit 7: The Importance of Market Research**

A big part of launching a new product or service into the market is finding out what users want in the first place. The last thing companies want to do is invest millions of dollars into a new idea only to find out that people don't really need it in the first place. A simple way to prevent this from happening is to use market research. This type of research is similar to the type of research you would do for one of your classes, except it focuses on the needs of customers rather than the subject your teacher assigns you. By understanding how market research works, you'll move one step closer to becoming an expert marketer. And if you know how to use the internet to do a search, then you're already halfway there!

### **What will you learn in this unit?**

- Trace the steps in designing and conducting research
- Compare and contrast tools for conducting and analyzing marketing research
- Explain the use of descriptive statistics in marketing decision making
- Identify the trends and limitations in marketing research

### **Unit 8: Marketing Concepts and Plans**

Do you know the difference between a marketing strategy and a marketing plan? What about a marketing mix? Or a situational analysis? If you answered no to any of those questions, then it's time to finally get the answers! Learning these basic concepts will be like learning your ABCs all over again. Once you learn them, you'll be able to master advanced marketing concepts and communicate like a true marketing professional.

### **What will you learn in this unit?**

- Develop a marketing campaign and write a marketing plan
- Employ processes and techniques to develop, maintain, and improve a product/service mix to utilize market opportunities
- Implement the concepts, systems, and tools needed to gather, access, synthesize, evaluate and disseminate information for use in making business marketing decisions
- Explain concept of marketing strategies

### **Marketing Foundations 1A Final Exam**

- Review information acquired and mastered from this course up to this point.
- Take a course exam based on material from units five to eight in this course – the last four units. (Note: You will be able to open this exam only one time.)