



ACE Principles of Marketing (3 Semester Credits) - Course Syllabus

Description:

Designed to teach students the basic concepts of marketing in the digital age, *Principles of Marketing* uses current case studies and engaging, real-world scenarios to help students recognize and analyze marketing in business as well as in everyday life. Engaging readings, videos, simulations, and other learning activities introduce students to the principles of marketing. Unlike some marketing courses that treat digital marketing as an add-on, *Principles of Marketing* incorporates the use of data, digital communications and digital marketing strategies throughout the course, reflecting modern marketing in practice.

Textbook: *Principles of Marketing* – Lumen Learning,
(This text is provided to students as part of their enrollment.)

Prerequisites: No prerequisites

Course objectives:

Throughout the course, you will meet the following goals:

- Explain what marketing is and how it is used.
- Identify the primary marketing activities of an organization.
- Determine market segments and target customers.
- Apply principles of ethics and social responsibility in marketing.
- Use marketing information and research to develop marketing strategies.
- Use information about consumer behavior to inform marketing strategy and tactics.
- Analyze how the brand-building process contributes to the success of products/services.
- Learn the components of effective marketing plans.

Course Evaluation Criteria

A passing percentage is **70%** or higher.

Grading Scale

A = 95-100%

B = 88-94.9%

C = 80-87.9%

D = 70-79.9%

F = below 70%

ACE Course Retake Policy

2 (two) attempts are allowed on every quiz, and 2 (two) attempts are allowed on every final exam.

***Proctorio* – Video Proctoring**

All Final Exams are video proctored with Proctorio. (www.proctorio.com)

ADA Policy

Excel Education Systems is committed to maintaining an inclusive and accessible environment to all students, across all of its schools, in accordance with the 1990 Federal Americans with Disabilities Act (ADA).

There is a **total of 295 points** in this course:

Grade Weighting

Chapter Quizzes	70%
Final Exam	30%
	100%

Assessment	Points Available	Percentage of Final Grade
Chapter 1 Quiz	15	4.7%
Chapter 2 Quiz	15	4.7%
Chapter 3 Quiz	15	4.7%
Chapter 4 Quiz	15	4.7%
Chapter 5 Quiz	15	4.7%
Chapter 6 Quiz	15	4.7%
Chapter 7 Quiz	15	4.7%
Chapter 8 Quiz	15	4.7%
Chapter 9 Quiz	15	4.7%
Chapter 10 Quiz	15	4.7%
Chapter 11 Quiz	15	4.7%
Chapter 12 Quiz	15	4.7%
Chapter 13 Quiz	15	4.7%
Chapter 14 Quiz	15	4.7%
Chapter 15 Quiz	15	4.7%
Final Exam	70	30.0%
Total	295	100%

Course Contents and Objectives

Chapter 1 – What Is Marketing?	
Lessons	1.1 Marketing Defined 1.2 Marketing in Action 1.3 The Marketing Concept 1.4 Marketing and Customer Relationships 1.5 How Organizations Use Marketing 1.6 The Value of Marketing 1.7 Putting It Together: What Is Marketing?
Objectives	<ul style="list-style-type: none">• Define marketing

	<ul style="list-style-type: none"> ○ Explain how the marketplace addresses customer wants and needs by creating opportunities for the exchange of products, services, and experiences ○ Describe the role marketing plays in facilitating the exchange of value • Identify evidence of marketing in everyday life <ul style="list-style-type: none"> ○ Recognize marketing activities in daily life ○ Explain the differences between marketing, advertising, branding, and sales • Demonstrate a clear understanding of the marketing concept <ul style="list-style-type: none"> ○ Define the production concept, the product concept, the selling concept, and the marketing concept • Describe the role of marketing in building and managing customer relationships <ul style="list-style-type: none"> ○ Define the concept of customer lifetime value ○ Explain why customer relationship building is a central purpose of marketing ○ Explain engagement marketing and how it alters a customer’s relationship with a brand. • Describe how different types of organizations, such as nonprofits, consumer product (B2C) firms, and business-to-business (B2B) organizations, use marketing <ul style="list-style-type: none"> ○ Explain the difference between a customer and a consumer ○ Define different types of organizations including B2C, B2B, and nonprofit organizations ○ Provide examples of how each type of organization uses marketing • Explain how marketing creates value for the consumer, the company, and society <ul style="list-style-type: none"> ○ Explain the benefits consumers derive from marketing activity ○ Explain the benefits companies and organizations derive from marketing activity ○ Explain the benefits society derives from marketing activity ○ Describe how an understanding of marketing makes people more informed as both consumers and participants in society
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Chapter 2 – Marketing Function	
Lessons	2.1 Why It Matters: Marketing Function 2.2 Importance of Customer 2.3 Segmentation and Targeting Introduction 2.4 Communicating the Value Proposition

	<p>2.5 Value Proposition Examples</p> <p>2.6 Marketing Mix</p> <p>2.7 Using the Marketing Mix</p> <p>2.8 Case Study: Chobani</p> <p>2.9 The Role of the Marketing Plan</p> <p>2.10 Simulation: Ice Cream Magnate</p> <p>2.11 Putting It Together: Marketing Function</p>
Objectives	<ul style="list-style-type: none"> • Explain why the customer is the cornerstone of marketing • Briefly explain the concepts of segmentation and targeting • Describe the marketing mix • Explain how organizations use the marketing mix (often called the four Ps) to market to their target customers • Explain the role of a marketing plan as a guiding document for marketing activities • Define and communicate an organization’s value proposition in a competitive marketplace • Evaluate examples of value propositions

Chapter 3 – Segmentation and Targeting	
Lessons	<p>3.1 Why It Matters: Segmentation and Targeting</p> <p>3.2 Segmentation and Targeting Rationale</p> <p>3.3 Common Segmentation Approaches</p> <p>3.4 Segmentation Decisions</p> <p>3.5 Case Study: eHarmony Targets Women</p> <p>3.6 Targeting and Marketing Mix</p> <p>3.7 Case Study: Red Bull Wins the “Extreme” Niche</p> <p>3.8 Simulation: Segmenting the Ice Cream Market</p> <p>3.9 Putting It Together: Segmentation and Targeting</p>
Objectives	<ul style="list-style-type: none"> • Explain the purpose of segmentation and targeting in marketing • Describe common segmentation approaches • Explain the process of selecting an appropriate segmentation approach and deciding which customer segments to target for marketing activities • Explain how targeting influences each element of the marketing mix

Chapter 4 – Marketing Strategy	
Lessons	<p>4.1 Why It Matters: Marketing Strategy</p> <p>4.2 Alignment of Marketing Strategies</p> <p>4.3 Marketing Strategy Mechanics</p> <p>4.4 Strategic Planning Tools</p> <p>4.5 Examples of Corporate Strategies</p> <p>4.6 Customer Relationships</p> <p>4.7 Putting It Together: Marketing Strategy</p>

Objectives	<ul style="list-style-type: none"> • Evaluate how marketing strategies align with corporate strategies <ul style="list-style-type: none"> ○ Define strategy, tactics, and objectives ○ Describe how to align mission, strategy, and objectives ○ Explain the role of marketing strategy in corporate strategy • Explain the inputs and components of a marketing strategy <ul style="list-style-type: none"> ○ Identify the inputs to the marketing strategy ○ Describe how a marketing strategy optimizes the marketing mix ○ Discuss the role of budget, implementation, and evaluation in the marketing strategy • Show how common analytic tools are used to inform the organization’s strategy <ul style="list-style-type: none"> ○ Conduct a SWOT analysis and describe how it informs the organization’s marketing strategy ○ Explain how businesses use the Boston Consulting Group matrix to inform growth strategies ○ Explain how businesses use the strategic growth matrix to inform growth strategies • Give examples of corporate strategies • Explain how the development and maintenance of customer relationships are an essential part of an organization’s marketing strategy <ul style="list-style-type: none"> ○ Describe how businesses use buyer personas to better understand the target customer ○ Define customer relationship management
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Chapter 5 – Ethics and Social Responsibility	
Lessons	5.1 Why It Matters: Ethics and Social Responsibility 5.2 Ethical Marketing Issues 5.3 Regulatory Laws 5.4 B2B and B2C Marketer Ethical Dilemmas 5.5 Ensuring Ethical Marketing and Sales 5.6 Simulation: Ethics 5.7 Social Responsibility Marketing Impact 5.8 Putting It Together: Ethics and Social Responsibility
Objectives	<ul style="list-style-type: none"> • Describe the types of ethical and social responsibility issues that marketing must address <ul style="list-style-type: none"> ○ Define ethics in the context of marketing ○ Identify common ethical issues and their impact on individuals and organizations ○ Identify ethical issues introduced through new marketing channels

	<ul style="list-style-type: none"> ○ Explain the role of social responsibility in marketing • Explain the laws that regulate marketing <ul style="list-style-type: none"> ○ Explain product liability and its impact on marketing ○ Explain privacy law and its impact on marketing ○ Explain fraud in the marketing process and its impact • Explain how ethical dilemmas in business-to-business marketing differ from those in consumer marketing <ul style="list-style-type: none"> ○ Explain how B2B marketing creates unique ethical risks and challenges ○ Describe the risks associated with customer gifts and bribes • Describe measures companies take to encourage ethical behavior <ul style="list-style-type: none"> ○ Explain the importance of ethics policies and a culture of accountability for all employees ○ Identify the unique ethical considerations and roles for company executives ○ Describe how companies manage ethical behavior of marketing employees • Explain how demonstrating corporate social responsibility can impact marketing <ul style="list-style-type: none"> ○ Define social responsibility ○ Identify examples of social responsibility that create value for customers ○ Explain the impact of social responsibility on marketing results
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Chapter 6 – Marketing Information and Research	
Lessons	6.1 Why It Matters: Marketing Information and Research 6.2 Importance of Marketing Information 6.3 Types of Marketing Information 6.4 The Marketing Research Process 6.5 Marketing Research Techniques 6.6 Marketing Data Sources 6.7 Customer Relationship Management (CRM) Systems 6.8 Using Marketing Information 6.9 Putting It Together: Marketing Information and Research
Objectives	<ul style="list-style-type: none"> • Explain the role of marketing information in helping firms understand and reach consumers <ul style="list-style-type: none"> ○ Define marketing information ○ Explain why organizations use marketing information to provide customer insights

	<ul style="list-style-type: none"> • Describe the key types of marketing information including internal data, competitive intelligence and marketing research <ul style="list-style-type: none"> ○ Explain the types of insights provided by each type of marketing information ○ Describe how organizations manage marketing information • Outline a standard process for using marketing research to address an organization’s strategic questions <ul style="list-style-type: none"> ○ Identify the steps of conducting a marketing research project • Recognize alternative methods for conducting marketing research, including primary and secondary research methods <ul style="list-style-type: none"> ○ Describe primary research methods and the types of information they yield ○ Explain the pros and cons of in-person, telephone, and online research methods ○ Describe secondary market research and the types of insights it produces • Identify major sources of available market data • Explain how Customer Relationship Management (CRM) systems can help organizations manage and gain customer insights from marketing information <ul style="list-style-type: none"> ○ Define CRM systems and explain their purpose ○ Describe the types of marketing information CRM systems can capture and why it is valuable for generating customer insights • Use marketing information to inform the marketing strategy <ul style="list-style-type: none"> ○ Explain and provide examples of how marketers can use marketing information to improve the marketing mix
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Chapter 7 – Consumer Behavior	
Lessons	7.1 Why It Matters: Consumer Behavior 7.2 Buying-Process Stages 7.3 Low-Involvement vs. High-Involvement Decisions 7.4 Factors Influencing Consumer Decisions 7.5 B2B Purchasing Decisions 7.6 Putting It Together: Consumer Behavior
Objectives	<ul style="list-style-type: none"> • Describe the stages of the buying process <ul style="list-style-type: none"> ○ Describe theories of consumer decision-making • Explain the different buying processes for low-involvement and high-involvement decisions

	<ul style="list-style-type: none"> • Describe situational factors that influence what and when consumers buy: <ul style="list-style-type: none"> ○ Buying situation ○ Market offerings • Describe personal factors that influence what and when consumers buy: <ul style="list-style-type: none"> ○ Demographics (age, economic status, etc.) ○ Life stage ○ Lifestyle • Describe psychological factors that influence what and when consumers buy: <ul style="list-style-type: none"> ○ Motivation and Maslow’s hierarchy of needs as it pertains to marketing ○ Perception, learning, belief • Describe social factors that influence what and when consumers buy <ul style="list-style-type: none"> ○ Culture, subculture, social class, family, reference groups ○ Culture and marketing in different countries • Explain the B2B buying process and factors influencing B2B purchasing decisions <ul style="list-style-type: none"> ○ Explain the B2B purchasing decision process ○ Describe factors influencing B2B purchasing decisions ○ Differentiate between B2C and B2B purchasing decisions
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Chapter 8 – Positioning	
Lessons	8.1 Why It Matters: Positioning 8.2 Defining Positioning and Differentiation 8.3 The Positioning Process 8.4 Developing Positioning Statements 8.5 Repositioning 8.6 Implementing Positioning Strategy 8.7 Putting It Together: Positioning
Objectives	<ul style="list-style-type: none"> • Define positioning and differentiation, and explain why they are important to marketing a product or service <ul style="list-style-type: none"> ○ Define positioning and differentiation ○ Explain the relationship between positioning and value proposition ○ Explain the importance of positioning in executing segmentation and targeting strategy • Explain the process of selecting a positioning and differentiation strategy <ul style="list-style-type: none"> ○ Explain the concept of competitive advantage and how it relates to positioning strategy

	<ul style="list-style-type: none"> ○ Differentiate between product features and benefits ○ Explain positioning (perceptual) maps ○ Identify common positioning strategies ● Develop and evaluate positioning statements based on defined criteria <ul style="list-style-type: none"> ○ Describe a standard structure for positioning statements ○ Outline criteria for a strong positioning statement ○ Recognize good examples of positioning statements ○ Create a positioning statement aligned with a value proposition and target audience ● Explain repositioning and the associated risks and complexities of repositioning a product or service ● Describe the process of implementing a positioning strategy <ul style="list-style-type: none"> ○ Adjust the marketing mix to deliver on positioning strategy ○ Develop promotion strategy based on new positioning ○ Measure effectiveness
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Chapter 9 – Branding	
Lessons	9.1 Why It Matters: Branding 9.2 Elements of Brand 9.3 Brand Equity 9.4 Brand Positioning and Alignment 9.5 Name Selection 9.6 Packaging 9.7 Brand Development Strategies 9.8 Putting It Together: Branding
Objectives	<ul style="list-style-type: none"> ● Describe the elements of brand and how brands add value to an organization’s products and services <ul style="list-style-type: none"> ○ Define brand ○ Explain elements that contribute to a brand and the brand-building process ○ Explain how brands contribute value to organizations and consumers ○ Describe different types of brands ● Define brand equity and its role in measuring brand strength <ul style="list-style-type: none"> ○ Explain the concept of brand equity ○ Discuss why and how marketers measure brand equity ● Explain the how marketers use brand positioning to align marketing activities and build successful brands <ul style="list-style-type: none"> ○ Explain the concept of brand positioning

	<ul style="list-style-type: none"> ○ Discuss techniques marketers use to achieve strong brand positioning and alignment: <ul style="list-style-type: none"> ▪ Brand promise ▪ Brand voice and personality ▪ Brand positioning statement • Explain the importance of name selection in the success of a brand <ul style="list-style-type: none"> ○ Discuss the connection between brand and name ○ Outline key steps in the naming process • Discuss the role of packaging in the brand-building process • Explain key strategies for developing brands including brand ownership, brand and line extensions, co-branding and licensing
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Chapter 10 – Product Marketing	
Lessons	10.1 Why It Matters: Product Marketing 10.2 Products and Marketing Mix 10.3 Product Life Cycle 10.4 Product Portfolio Management 10.5 New Product Development Process 10.6 Challenges for New Products 10.7 Putting It Together: Product Marketing
Objectives	<ul style="list-style-type: none"> • Explain what a product is and the importance of products in the marketing mix <ul style="list-style-type: none"> ○ Define a product ○ Identify difference between products that offer goods versus services ○ Explain how to augment a product with services ○ Define product marketing ○ Explain the role of product marketing in the marketing mix • Discuss the product life cycle and its implications for marketing <ul style="list-style-type: none"> ○ Identify the stages of the product life cycle ○ Explain the unique marketing requirements of each stage ○ Identify challenges with using product lifecycle in marketing • Explain product portfolio management and how it relates to the organization’s marketing strategy and tactics <ul style="list-style-type: none"> ○ Define the product portfolio and explain its use in marketing ○ Identify marketing strategies and tactics used to achieve portfolio objectives ○ Explain why new products are crucial to an organization’s success

	<ul style="list-style-type: none"> • Define the process for creating new products <ul style="list-style-type: none"> ○ Explain how new products are planned ○ Identify approaches to generate new product ideas ○ Identify methods to evaluate new product ideas ○ Explain the process to create and commercialize new products • Identify the challenges associated with creating a successful new product <ul style="list-style-type: none"> ○ Explain common challenges of new products ○ Identify approaches to improving the success of new products
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Chapter 11 – Pricing Strategies

Lessons	11.1 Why It Matters: Pricing Strategies 11.2 Pricing Impact on Value of Products or Services 11.3 Pricing Considerations 11.4 Common Pricing Strategies 11.5 Price Elasticity 11.6 Simulation: Demand for Food Trucks 11.7 Competitive Bidding 11.8 Putting It Together: Pricing Strategies
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Objectives	<ul style="list-style-type: none"> • Discuss how price affects the value of the organization’s products or services <ul style="list-style-type: none"> ○ Describe the customer view of value and pricing ○ Discuss psychological factors in pricing • Explain the primary factors to consider in pricing <ul style="list-style-type: none"> ○ Explain company objectives in the pricing strategy ○ Define break-even pricing ○ Describe how competition affects pricing strategies ○ Describe the benefit of value-based pricing for customers • Compare common pricing strategies <ul style="list-style-type: none"> ○ Explain why a company would use skim pricing ○ Explain why a company would use penetration pricing ○ Explain why a company would use cost-oriented pricing ○ Explain how price discounting is used and why it can be effective • Explain price elasticity and how it can be used to set price <ul style="list-style-type: none"> ○ Define elasticity ○ Explain the impact of elasticity on price changes ○ Identify examples of products with elastic and inelastic demand • Explain the use of competitive bidding for B2B pricing <ul style="list-style-type: none"> ○ Describe the competitive bidding process
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	<ul style="list-style-type: none"> ○ Describe the role of pricing in the competitive bid
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Chapter 12 – Place: Distribution Channels	
Lessons	12.1 Why It Matters: Place: Distribution Channels 12.2 Using Channels of Distribution 12.3 Managing Distribution Channels 12.4 Retailers As Channels of Distribution 12.5 Integrated Supply Chain Management and the Distribution Strategy 12.6 Putting It Together: Place: Distribution Channels
Objectives	<ul style="list-style-type: none"> • Explain what channels of distribution are and why organizations use them • Explain how channels affect the marketing of products and services • Describe types of retailers and explain how they are used as a channel of distribution • Explain how integrated supply chain management supports an effective distribution strategy <ul style="list-style-type: none"> ○ Identify the components of a supply chain ○ Define integrated supply chain management ○ Explain the impact of the supply chain on the distribution strategy

Chapter 13 – Promotion: Integrated Marketing Communication (IMC)	
Lessons	13.1 Why It Matters: Promotion: Integrated Marketing Communication (IMC) 13.2 Integrated Marketing Communication (IMC) Definition 13.3 Defining the Message 13.4 Determining IMC Objectives and Approach 13.5 Marketing Communication Methods 13.6 Using IMC in the Sales Process 13.7 Customer Relationship Management (CRM) Systems and IMC 13.8 Measuring Marketing Communication Effectiveness 13.9 Developing a Marketing Campaign and Budget 13.10 Putting It Together: Promotion: Integrated Marketing Communication (IMC)
Objectives	<ul style="list-style-type: none"> • Explain integrated marketing communication (IMC) and its connection to the organization’s marketing strategy <ul style="list-style-type: none"> ○ Define integrated marketing communication (IMC) ○ Explain how IMC strengthens the impact of marketing communication tools ○ List the primary marketing communication methods marketers use as part of their IMC strategy ○ Explain how marketers use IMC in their campaigns in order to execute marketing strategy

- Discuss how to develop effective messaging for marketing communications
 - Explain the role of consistent messaging in strengthening the impact of marketing communications
 - Outline a standard framework for developing messaging for marketing communications
 - Explain the importance of including a clear call to action in marketing communications
- Explain factors to consider when selecting marketing communication methods to execute the strategy
 - Discuss the AIDA model and the role of marketing communications to help move contacts toward a purchasing decision.
 - Describe push vs. pull marketing strategies
 - Explain the S.M.A.R.T. model for developing IMC goals and objectives
 - Discuss the process of selecting marketing communication methods and tactics to fit the target audience and marketing objectives
- Describe common methods of marketing communication, their advantages and disadvantages
 - Explain Advertising
 - Explain Public Relations
 - Explain Sales Promotions
 - Explain Personal Selling
 - Explain Direct Marketing
 - Explain Digital Marketing
 - Explain Guerrilla Marketing
- Explain how IMC tools support the sales process
 - Describe the sales process
 - Provide examples of how IMC tools can support various stages of the sales process
- Describe the uses of Customer Relationship Management (CRM) systems for marketing communication purposes
 - Discuss how organizations use CRM systems for targeted marketing communication
- Explain common tools and approaches used to measure marketing communication effectiveness
 - Discuss the importance of measuring marketing communication effectiveness
 - Identify key performance indicators (KPIs) that are useful for measuring the effectiveness of marketing communications
- Create a marketing campaign and budget using multiple IMC tools to execute a marketing strategy

	<ul style="list-style-type: none"> ○ Identify key elements of an integrated marketing communications plan, including promotional mix, tactics, timing, ownership, measurement, resources and budget requirements ○ Discuss how to create a budget for an integrated marketing communications plan ○ Explain why it is important to consider potential risks to the business associated with an IMC plan
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Chapter 14 – Marketing Globally

Lessons	14.1 Why It Matters: Marketing Globally 14.2 Globalization Benefits and Challenges 14.3 Approaches to Global Competition 14.4 Factors Shaping the Global Marketing Environment 14.5 Putting It Together: Marketing Globally
Objectives	<ul style="list-style-type: none"> • Describe globalization and the major benefits and challenges it poses for multinational organizations penetrating global markets <ul style="list-style-type: none"> ○ Define globalization ○ Explain key benefits and challenges of globalization • Describe common approaches used by organizations to compete successfully on a global scale <ul style="list-style-type: none"> ○ Discuss common strategies businesses use to enter global markets ○ Explain the pros and cons of global standardization theory with regard to product marketing and marketing communications ○ Explain how the basic principles of marketing apply to global marketing • Explain the importance of understanding how demographic, cultural and institutional factors shape the global marketing environment <ul style="list-style-type: none"> ○ Explain the importance of evaluating the demographic profile of a country to determine product demand and acceptance ○ Describe how different cultural environments can affect the global marketplace and the marketing mix ○ Explain how governmental regulation and available supporting institutions can impact marketing in specific countries or regions

Chapter 15 – Marketing Plan

Lessons	15.1 Why It Matters: Marketing Plan 15.2 Elements of the Marketing Plan
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	15.3 Presenting the Marketing Plan 15.4 The Marketing Plan in Action 15.5 Putting It Together: Marketing Plan
Objectives	<ul style="list-style-type: none"> • Identify the key elements of the marketing plan • Explain the purpose of segmentation and targeting in marketing • Present a marketing plan <ul style="list-style-type: none"> ○ Identify appropriate media and format for presenting a marketing plan ○ Apply recommended practices about how to organize content in an informational presentation ○ Apply recommended practices for writing and developing presentation visuals (slides) that communicate effectively ○ Apply recommended practices for delivering a presentation in a business setting • Explain how the marketing plan is used by marketing and the overall organization <ul style="list-style-type: none"> ○ Discuss how the marketing plan is used to coordinate efforts between the marketing team and other parts of the organization ○ Explain how the marketing plan is used to track progress, evaluate impact, and adjust course where needed ○ Explain why and how to update the marketing plan

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