

**University of Waterloo**  
Department of Economics  
Economics 344- Section 001  
Principles of Marketing and Consumer Economics  
*Winter 2019*

Wednesdays 6:30-9:20 pm, RCH 309

**Instructor Information**

Instructor: Camelia Nunez

Office: SCH (2nd floor) – Velocity Start

Office Hours: Wednesday 5:30pm-6:20pm (Appt recommended)

Email: [cnunez@uwaterloo.ca](mailto:cnunez@uwaterloo.ca)

**Course Description**

The course is designed to provide a broad understanding of the field of marketing, including the economic origin of the marketing concept. Students will gain an understanding of how organizations identify the needs of consumers and create and deliver value to these consumers through the marketing process. Certain concepts from economics including market responsiveness, consumer behaviour, decision making process, willingness to purchase, product differentiation and advertising will be incorporated into developing a strategic marketing plan. In addition to teaching central concepts and models from both marketing and economic theory, students will be placed in a forum where they can apply these concepts in a ‘real world’ marketing situation.

**Course Goals and Learning Outcomes**

This course covers the key elements of the marketing strategic planning process. The 4 broad buckets are: **1. performing the situation analysis** which includes an assessment of the external environment, industry structure, markets and competitors, and the internal structure and assessment of an organization. From this analysis potential customer needs are identified and these needs are matched up with the core competencies of the organization. **2. Setting the Marketing Objectives.** **3. Developing the Marketing Strategies** which includes selecting target markets and positioning, product strategies, pricing strategies, promotional strategies, participation strategies (social media) and supply chain strategies (Place/distribution). **4. The implementation and control of the marketing plan** process, which includes action plans for all marketing mix elements, responsibility, timeline, budgets, and measurement and control.

Upon completion of this course, students should be able to:

- A. Understand basic principles of marketing and the marketing process and its economic foundation
- B. Explain how marketing discovers and satisfies consumer needs and wants.

- C. Differentiate between the elements of the marketing mix and integrate them in a strategic marketing plan by applying the marketing process in a 'real world' marketing situation
- D. Develop essential skills for:
  - Research
  - Independent and collaborative learning
  - Critical thinking
  - Communication/presentation skills
  - Business report writing
  - Conducting an analysis in an electronic/social media environment

### **Required Text**

- **Marketing 9th Canadian Edition, Crane, Kerin, Hartley, Rudelius**

NOTE: You may choose between the print version and the e-book version (called “CONNECT”) of the textbook; i.e. you do not require both. To access CONNECT (the e-book and online resources), the details will be given once the course begins.

Please note that Connect is not required for grading purposes.

The following website helps with connect registration process:

<http://connect.customer.mheducation.com/students-how-to-order/>

The online CONNECT resources come bundled with the print version of the textbook if purchased through the bookstore

## Course Requirements and Assessment

The course will be supported in Learn, and students are responsible from checking LEARN frequently to receive instructions for upcoming classes. Any changes will be noted in announcements on the course homepage.

Assessment	Date of Evaluation (if known)	Weighting
<b>Attendance &amp; Participation</b>	<b>All classes</b>	<b>10%</b>
<b>Group Assignment (in components)</b>		<b>30%</b>
Situation Analysis	Feb 1 (Week 4)	5%
Marketing objectives	Mar 1 (Week 7)	5%
Marketing strategies	Mar 15 (Week 9)	5%
Presentation	Apr 2 (Week 12)	15%
<b>Midterm Exam 1</b>	<b>Feb 12 (Week 6)</b>	<b>30%</b>
<b>Midterm Exam 2</b>	<b>Mar 19 (Week 10)</b>	<b>30%</b>

Individual grades on group assignment may be subject to adjustment based on peer evaluations.

### Group Assignment 30%

Students will work in groups of 5. Your group will be assigned/choose a company and will complete a marketing Plan for this company. The plan will include: 1) an external and internal environmental assessment including a SWOT analysis; 2) the setting of key Marketing Objectives; 3) developing Marketing Strategies; 4) developing an implementation plan. There are five due dates assigned to this project:

1. Situation analysis: External assessment, Internal & S.W.O.T. analysis
2. Marketing Objectives
3. Marketing Strategies
4. Presentation

For the details of the group project, please see the group work document posted to LEARN.

The UW writing centre is an excellent resource for the written marketing plan assignment. UW Writing Centre is a teaching and resource centre for all undergraduate and graduate students. Th

Centre offers writing development through one-on-one consultations, tutorials and drop-in sessions. Visit <https://uwaterloo.ca/writing-centre/>

### **Two midterm exams 60% (Mid-term 1- 30%, Mid-term 2- 30%)**

Two Mid-term exams are scheduled during class time. It will emphasize material covered in lectures, activities, and assigned readings. The two midterm exams are multiple choice.

### **Course policies**

#### Communication

I will be available during the office hours. You can also talk to me after class. I will check e-mails regularly during the day. You should not expect to hear from me evenings or weekends.

All e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student's own UWaterloo e-mail account. This policy protects confidentiality and confirms the identity of the student. It is the student's responsibility to ensure that communication is sent to the university from an UWaterloo account. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.

Electronic devices – including electronic dictionaries – are NOT permitted in exams. The only exception is a standard (i.e. non-programmable) calculator.

Announcements, grades, lecture slides, information on exams, teaching assistants assigned to this section of this course, and other course materials will be posted on to LEARN. Check LEARN daily. Any changes and critical information will be posted on LEARN. You are responsible for making yourself aware of any changes made to the course by checking LEARN daily.

#### Examination Policy

Exam papers must be submitted in whole and on time in the exam room. Exam papers

- (a) not submitted on time,
  - (b) submitted with missing pages,
  - (c) submitted elsewhere, with the exception of students with permission to write in the Assess Ability Office,
  - (d) not received at all,
- will receive a grade of zero regardless of the reason.

It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their sections. Students writing exams in the wrong section are considered not writing exams at all and will receive a zero mark.

#### Missing a Midterm Exam

Missing a midterm will automatically result in a grade of zero for that midterm. A consideration for missed exams will only be given in the case of illness or emergency reasons. Such excuses as prior personal travel plans and extra-curricular commitments are not legitimate reasons.

If you were ill, you must get UW Verification of Illness Form (the only acceptable document), with approval you may write a deferred midterm exam. There will be a single deferred exam at the end of the term which is CUMULATIVE at the end of the term that applies to students who missed either one or both midterm exams due to legitimate reasons such as illness or emergency. The illness form must be obtained the day of the exam and submitted within 3 days of the exam. This remedy is a privilege and not a right. No additional assignments or work will be assigned to improve the marks.

Students will receive a mark of zero on a missed test without the UW Verification of Illness Form. The midterm exam schedule has been set and will not be changed.

### Course Modification Warning

The instructor and university reserve the right to modify elements of the course during the term. The University may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her UWaterloo email and course website on LEARN daily during the term and to note any changes.

### Course Outline

<b>Week</b>	<b>Topic</b>	<b>What is Due/ Activities/ Preparation</b>
1 Jan 8	Lecture 1 Intro to course What is marketing?	High level intro to Marketing. Why do we study marketing? What is Marketing?
2 Jan 15	Explain how marketing discovers and satisfies consumer needs and wants Distinguish between marketing mix elements and environmental forces Describe how market orientation focuses on creating customer relationships Explain why some organizations have transitioned from the market orientation era to the customer experience management era. Understand the emergence of the social media era *The Ethics and Social Responsibility of Marketing Sustainability Marketing	Read Chapter 1 and start chapter 2

	<p>Describe how core values, missions, organizational culture, business, and goals are important in organizations</p> <p>Discuss how an organization assesses where it is now and where it seeks to be</p> <p>Explain the three steps of the planning phase of the strategic marketing process</p> <p>Describe the elements of the implementation and evaluation phases of the strategic marketing process</p>	
3 Jan 22	Explain how environmental scanning provides	Finalize chapter 2 and read chapter 3

Week	Topic	What is Due/ Activities/ Preparation
	<p>information about social, economic, technological, competitive and regulatory forces</p> <p>Describe how social forces, such as demographics, and cultural and economic forces, such as macroeconomic conditions and consumer income affect marketing</p> <p>Describe how technological changes are impacting marketers and customers.</p> <p>Discuss the forms of competition that exist in a market, key components of competition, and the impact of small businesses as competitors</p> <p>*Government regulations and other incentives related to Green Marketing</p>	
<p>4</p> <p>Jan 29</p>	<p>Describe the stages in the consumer purchase decision process</p> <p>Identify the major psychological influences on consumer behaviour</p> <p>Identify the major socio-cultural influences on consumer behaviour</p> <p>Describe and illustrate how to conduct a SWOT analysis</p>	<p>Read chapter 5</p> <p>Do a consumer analysis of the product –the good, service, idea or experience- in your marketing plan</p> <p>1. Identify the consumers who are most likely to buy your product, primary target audience- in terms of</p> <p>a) their demographic characteristics you believe are important</p> <p>2. Describe the main point of difference of your product for this group (in terms of benefits) and identify what problem your product/ service helps solve for the consumer , in terms of the first stage in the consumer purchase decision process</p> <p><b>ASSIGNMENT 1 DUE (due date is end of this week – Fri Feb 1 by 11:30pm)</b></p>
<p>5</p> <p>Feb 5</p>	<p>What is marketing research?</p> <p>Explain the different types of marketing research</p> <p>Understand the stages in the marketing research process</p> <p>Explain the use of secondary data, surveys, experiments, and observation in marketing research</p> <p>Explain how a marketing information system can trigger</p>	<p>Read Chapter 8 &amp; 9</p> <p>Develop a three-column table:</p> <p>1. In column 1, list the information you would ideally like to have to fill holes in your marketing plan</p> <p>2. In column 2, identify the source for each bit of information in column 1,</p>

Week	Topic	What is Due/ Activities/ Preparation
	<p>marketing actions.            What is market segmentation and when to use it            Identify the five steps involved in segmenting and targeting markets            *Segmentation for Green Consumerism            * What marketing actions are triggered by Green Consumerism</p>	<p>such as Web search, talking to prospective customers, looking at internal data etc..            In column 3, set a priority on information you will have time to spend collecting by ranking them: 1=most important, 2=next most important etc..            Prepare for Midterm Exam 1 Feb 12 (Chapters 1,2,3,5,8 &amp;9)</p>
<p>6  Feb 12</p>	<p><b>IN-CLASS Midterm 1 – 2 hrs</b></p>	
<p>7  Feb 26</p>	<p>Describe the factors contributing to a product's or service's failure            Explain the purposes of each step of the new- product process            Explain the product life cycle            Recognize the importance of Branding and alternative branding strategies            Describe the role of packaging, labeling, and warranties in the marketing of a product            *Discuss the impact of product, services and packaging on the environment, discuss ways to minimize this impact.            Managing services : the 7 Ps , the 4 I's</p>	<p>Read Chapter 10, 11 and 12 (specifically focus on the learning objectives listed on the left.)            Fine-tune the product/service strategy for your marketing plan. Do three things: 1. Develop a three column table in which a) market segments of potential customers are in the first column, and b) the one of two key points of difference of the product/service to satisfy the segment's needs are in the second column. 2. In the third column of your table, write ideas for specific new products/services for your business in each of the rows in the table. 3 . For your current product offering: a. Identify its stage in the product life cycle and b) the key marketing mix actions that might be appropriate (see Figure 11.1) and b. Develop branding and packaging strategies, if appropriate.</p> <p><b>ASSIGNMENT 2 DUE            (due date is end of this week – Fri Mar 1 by 11:30pm)</b></p>

8 Mar 5	Understand the nature and importance of pricing products and services Recognize the constraints on the firm's pricing and the objective the firm has in setting pricing (maximizing Profits)	Read Chapter 13 Set the Selling Price 1. List three pricing constraints and two pricing objectives 2. Set three possible prices based on
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<b>Week</b>	<b>Topic</b>	<b>What is Due/ Activities/ Preparation</b>
	<p>Explain what a demand curve is and what price elasticity of demand means</p> <p>Perform a Break-even analysis</p> <p>Demonstrate approaches to pricing as well as factors considered to establish prices for products and services (skip pages 355 and 356)</p>	<p>your target audience</p> <p>3. Assume a fixed cost and unit variable cost and a) calculate break-even points using three possible prices. Choose final price using rationale from your marketing plan preparation to date</p>
9 Mar 12	<p>Distinguish among traditional marketing channels, electronic marketing channels, multichannel distribution and different types of vertical marketing systems</p> <p>How does the company's supply chain align with its marketing strategy (Not entire LO5, only pages 391 and 392). *How does the choice of supply chain align with an organizations focus on environmental stewardship.</p> <p>Describe the promotional mix</p> <p>Identify the promotional approach appropriate to a product's life cycle</p> <p>Discuss characteristics of push and pull strategies</p> <p>Explain the value of direct marketing for consumers and sellers (social media marketing)</p>	<p>Read Chapters 14 &amp; 16</p> <p>Identify which channel and intermediaries will provide the best coverage of the target market for your product or service</p> <p>Determine which channel and intermediaries will be the most profitable.</p> <p>Prepare for Midterm Exam 2 – March 19</p> <p><b>ASSIGNMENT 3 DUE (due date is end of this week – Fri Mar 15 by 11:30pm)</b></p>
10 Mar 19	<b>IN-CLASS Midterm – 2 hrs</b>	
11 Mar 26	Work on final presentations	Ensure all your group members are in attendance as we will be working as a class on your final presentation
12 Apr 2	In-class presentations	Present your Marketing Strategy

### **Late Work**

On the group work assignment, 5% penalty per day will apply. No component of the assignment will be accepted after 3 days of the due date.

### **Information on Plagiarism Detection:**

The Marketing project must be submitted electronically to the Course web-site dropbox which checks for plagiarism via a link to Turnitin. The drop-box is located under Assessments on LEARN.

Plagiarism detection software (Turnitin) will be used to screen assignments in this course.

This is being done to verify that use of all material and sources in assignments are documented. In the first week of the term, details will be provided about the arrangements for the use of Turnitin in this course.

Students will be given an option if they do not want to have their assignment screened by Turnitin. The option is to prepare a report as a review of available research data on the subject. Please let me know the first week of the term if your group does not accept the use of turnitin. See: <http://uwaterloo.ca/academicintegrity/Turnitin/index.html> for more information.

### **Electronic Device Policy**

Cell phones, pagers, and other electronic devices must be either turned off or muted during classes.

Laptops are permitted in class for note-taking and in-class activities only. Students using laptops in class for other purposes may be asked to leave the classroom. Consistent abuse of the laptop policy in class will negatively affect the participation grade.

### **Attendance Policy**

Attendance is based on presence in class and meaningful participation in class discussion and activities.

### **Cross-listed course**

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

### **Academic Integrity**

**Academic Integrity:** In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity webpage](#) and the [Arts Academic Integrity webpage](#) for more information.

**Discipline:** A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of

offenses and types of penalties, students should refer to [Policy 71 - Student Discipline](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

**Grievance:** A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read [Policy 70 - Student Petitions and Grievances](#), Section 4. When in doubt, please be certain to contact the department's administrative assistant who will provide further assistance.

**Appeals:** A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 - Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72 - Student Appeals](#).

### **Accommodation for Students with Disabilities**

*Note for students with disabilities:* The [AccessAbility Services](#) office, located on the first floor of the Needles Hall extension (1401), collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.