

MKT 311: Fundamentals of Marketing

Credits: 3

Lecture Hours: 48

Course Objectives

This course aims to build students' understanding of the marketing process and principles and inculcate basic skills to analyze marketing decision situations.

Course Description

This foundation course on marketing deals on the operation of the marketing functions in a dynamic and competitive environment. It deals comprehensively on issues of emerging marketing practices and challenges. The course includes topics that help students to understand marketing process and environment, information systems and buyer behavior, segmentation, targeting, and positioning strategies, and strategies related to marketing mix variables.

Course Details

Unit 1: Introduction

LH 6

Meaning of marketing. Evolution of the marketing philosophies - Basic principles of the production, product, selling, marketing, and holistic marketing concepts. Meaning and tasks of marketing management. Marketing challenges of the 21st century and firms' responses to the challenges. Concept, relevance and practices of relationship marketing, green marketing, and e-marketing. Components of the marketing mix for products and services.

Unit 2: Marketing Environment

LH 4

Meaning and scope of marketing environment; Micro environment variables, and Macro environment variables; Reactive and proactive marketing. Marketing environment in Nepal.

Unit 3: Marketing Information System and Buyer Behavior

LH 4

Concept and relevance of information in marketing decisions. Components of the marketing information system. Marketing research areas and process.

Unit 4: Buyer Behavior

LH 6

Organizational buyer behavior – Buying process and influencing factors. Consumer behavior – buying process and influencing factors. Global consumer movements and consumer protection.

Unit 5: Segmentation, Targeting and Positioning Strategies

LH 4

Concept, process, requirements, and levels of market segmentation. Bases for segmenting consumer and organizational markets. Segment evaluation, analysis and selection. Concept and types of positioning; product positioning process.

Unit 6: Product Decisions

LH 8

Concept and levels of the product. Product classifications and marketing considerations. Product life cycle stages and strategies. New product development process. Branding strategies – branding objectives, types of brand, and concept of brand equity. Packaging: functions and levels of packaging; essentials of a good package. Product line and mix strategies. Service product strategies - service marketing concept, characteristics of services and marketing strategies; management of people, physical evidences, and process.

Unit 7: Pricing Decisions

LH 6

Concept of price and pricing. Importance of pricing for the firm and the economy. Internal and external price factors. Pricing approaches-cost-based, demand-based, value-based and competition-based approaches. New product pricing decisions. Price lining and price adjustment decisions. Initiating and responding to price changes.

Unit 8: Distribution Decisions**LH 4**

Concept and objectives of distribution. Channel functions and flows. Channel designs for consumer and industrial products. Channel selection factors. Channel conflicts and their resolution. Concept, nature and objectives of marketing logistics. Major logistics functions -transportation, warehousing, inventory management, order processing, and customer services decisions.

Unit 9: Promotion Decisions**LH 6**

Concept and objectives of promotion. Marketing communication process and systems. Promotion mix components. Promotion mix determination factors. Advertising: Nature and objectives. Nature and relevance of personal selling. Nature and objectives of sales promotions. Sales promotion tools and techniques. Nature, objectives and tools of public relations. Concept, relevance and methods of direct marketing.

Basic Texts

Kotler, Philip, Gary Armstrong, Prafulla Agnihotri and Ehsan ul Haque. *Principles of Marketing: South Asian Perspective*. Prentice Hall of India, New Delhi, India.

Baines, Paul, Chris Fill and Kelly Page. *Essentials of Marketing*. Oxford University Press, New Delhi, India.

References

Koirala, K.D. *Fundamentals of Marketing*, M.K. Publishers and Distributors, Kathmandu, Nepal.

Kamarulzaman, Yusniza and Nor Khalidah Abu. *Principles of Marketing*, Oxford University Press, New Delhi, India.