

Marketing Management 502211

Al al-Bayt University

Faculty of Finance and Business
Department of Business Administration

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Overview:

Successful marketing requires a commitment to understand and satisfy customers. Many products "flop" because the company failed to adequately understand the desires or requirements or constraints of the people who will actually be using the product. Thus, much of this course will be devoted to understanding consumers better: measuring their preferences, understanding how those preferences are formed, and understanding whether products or services are satisfying both stated and unstated preferences.

Objectives of the course:

- Recognise the importance of marketing in an organization, how marketing relates to other business functions, and the role of marketing in society at large.
- Know the basic marketing concepts and theories.
- Recognise the central decision variables of marketing (sometimes called "the 4 P's"):
 - Product (e.g., what features do customers care most about? Should we sell the same product to women and men, or have two different designs?)
 - Price (e.g., How much should we charge? Should we offer quantity discounts?)
 - Promotion (e.g., How should we advertise our product?; Which features should we emphasize? What is the best way to make customers aware of our product? What image do we want to project?)
 - Place (e.g., Where should we sell this product - to wholesalers, to retailers, or directly to customers?)
- Select, analyse and define a target market for a selected product or service.
- Develop a marketing plan or strategy for a product or service (e.g., company objectives, marketing objectives, target market(s), advertising, pricing, distribution, product/ service development, evaluation of competitors, contingency plans, budget, etc.)
- Evaluate/analyse the marketing strategy for an existing product and/or services.

Topics:

1. Defining Marketing (Week 1-3)

Why is marketing important? What is the scope of marketing? What are some core marketing concepts? How has marketing management changed in recent years? What are the tasks necessary for successful marketing management?

2. Developing Marketing Strategies and Plans (Week 4-5)
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How does marketing affect customer value? How strategic planning is carried out at different levels of the organization? What does a marketing plan include?

First Exam (Week 5)

3. Gathering Information and Scanning the Environment (Week 6-7)

What are the components of a modern marketing information system? What are useful internal records for such a system? What makes up a marketing intelligence system? What are some influential macro-environment developments? How can companies accurately measure and forecast demand?

4. Creating Long-term Loyalty Relationships (Week 8-9)

What are customer value, satisfaction, and loyalty, and how can companies deliver them? What is the lifetime value of customers, and how can marketers maximize it? How can companies attract and retain the right customers and cultivate strong customer relationships? What are the pros and cons of database marketing?

5. Identifying Market Segments and Targets (Week 10-11)
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What are the different levels of market segmentation? In what ways can a company divide a market into segments? What are the requirements for effective segmentation? How should business markets be segmented? How should a company choose the most attractive target markets?

Second Exam (Week 11)

6. Setting Product Strategy (Week 12-13)

What are the characteristics of products, and how do marketers classify products? How can companies differentiate products? Why is product design important and what factors affect a good design? How can a company build and manage its product mix and product lines? How can companies combine products to create strong co-brands or ingredient brands? How can companies use packaging, labelling, warranties, and guarantees as marketing tools?

7. Developing Pricing Strategies and Programs (Week 14-15)

How do consumers process and evaluate prices? How should a company set prices initially for products or services? How should a company adapt prices to meet varying circumstances and opportunities? When should a company initiate a price change? How should a company respond to a competitor's price change?

Final Exam (Week 16)

Reading materials

KOTLER, P. and KELLER, K., 2012. *Marketing management*. 14th ed. New Jersey: Pearson Education.

Other library texts and supplements

1- KOTLER, P. and ARMSTRONG, G., 2014. *Principles of marketing*. 15th ed. Boston: Pearson Education.

2- BAKER, M.J., 2007. *Marketing strategy and management*. 4th ed. Basingstoke: Palgrave Macmillan.

3- PALMER, A., 2014. *Principles of services marketing*. 7th ed. New York: McGraw-Hill.

4- الزعبي، علي فلاح. 2015. *ادارة التسويق الحديث مدخل معاصر*. دار المسيرة للنشر والتوزيع: عمان

5- عزام، زكريا احمد. حسونة، عبدالباسط. الشيخ، مصطفى سعيد. 2015. *مبادئ التسويق الحديث بين النظرية والتطبيق*. دار المسيرة للنشر والتوزيع: عمان

Grading:

The total grades of this course are assigned as follows

1. First exam: 20%
2. Second exam: 20%
3. Participation and Assignments: 10%
4. Final exam: 50%

Attendance:

Students are expected to attend class. Students may not receive credit for a course if they do not attend 85% of the class meetings.