MTE 8102 Marketing Management

AIM:

This course provides an overview of marketing processes and marketing principles, and provides students with the opportunity to apply the key concepts to practical business situations.

Course Description

Marketing Management is the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value. Marketing management seeks to meet organizational objectives by effectively satisfying customers in a dynamic environment.

Detailed Course Content:

Concept of marketing and its role in business and public organisations. Marketing decisions. Need for scientific marketing analysis, Uses and limitations of mathematical models in marketing. Classifications of market structure depending upon the nature of competitive conditions.

Introduction of a new product, Consumer behaviour, Utility measure for product search, Break-even analysis for product evaluation, PERT and CPM in product development. Demand elasticities and elasticity theorem, Factors affecting pricing decision, Pricing methods, Joint optimization of price, quality and promotional effort, Purchasing under fluctuating prices.

Promotional decisions in the presence of competition, Game theory models for promotional effort, Spatial allocation of promotional effort, Media allocation for advertisement, Brand switching analysis.

Channels of distribution, Transportation decision, Locating company's wholesale dealers and warehouses.

Case studies relating to marketing decisions.

Learning Objectives

- To apply marketing theory and concepts to what marketers do in "the real world"
- To use marketing concepts to make business decisions
- To improve familiarity with current challenges and issues in marketing

Teaching and Learning Pattern

The teaching of students will be conducted through lectures, tutorials, short classroom exercises, case studies, group discussions among the students and projects aimed at solving real life problems. The lecture material will be availed to the students in advance to enable them have prior reading. Solving real life problems in each theme or a number of topics will enhance the students' understanding of the problem based learning techniques.

Assessment method

Assessment will be done through coursework which will include assignments, class room and take home tests, project work and presentations and a written examination. Course work will carry a total of 40% and written examination carries 60%. Coursework marks will be divided into; Assignments 5%, Tests 10% and Practical/project Work 25%.

References:

1. William R. King : Quantitative Analysis for Marketing Management McGraw Hill Co., 1967.
2. Bass, Buzzel (ed) : Mathematical Models and Methods in Marketing, Irwin Series, 1971
3. Lillien, G.L., Kotler, P. : Marketing Models, Prentice Hall of India, and Subramanium 1998.
4. Border, N.H. and : Advertising Management-Text and Cases, Marshal, W.V Richard D. Irwin Inc. 1967.
5. Howard. J.M. : Consumer Behaviour in Marketing Strategies, Prentice Hall, 1989

Montegomery, D.B. : Management Science in Marketing, & Urban. G.L. Prentice Hall, 1979.