



COURSE SYLLABUS

Course: **WCOB 2013 Markets & Consumers**

Prerequisite: WCOB 1023, WCOB 1033, ECON 2023, and WCOB 1012--each with a grade of "C" or better

Course Description: This course is designed to help students understand the nature of markets and how consumers within those markets think and act. Key concepts include an overview of competitive markets, the marketing concept, strategic planning, marketing research, channels of distribution, product and brand symbolism, promotion and advertising, the diffusion of innovations, the product life cycle, break-even analysis, and other topics. All theories, methods, and aims will be presented in a real-life context by drawing on real people, real choices, and real stories.

Course Objectives: *Upon the successful completion of this course, students will be able to:*

- Describe the nature of markets including assumptions, models, types, utility, and the role of government.
- Explain consumer and buyer behavior in terms of basic models, information processing, decision-making, and adoption.
- Clarify the key elements of marketing research including segmentation, basic steps, trade-offs between methods, and approaches to data analysis.
- Describe products, brands, and product management in terms of classification, symbolism, life cycle, and new product development.
- Explain the key issues associated with each component of the promotional mix including advertising, personal selling, sales promotion, and publicity.
- Clarify the way that channels of distribution are designed including types of structure, the role of logistics, and the importance of power.
- Demonstrate the pricing of goods and services using key concepts such as supply and demand, elasticity, pricing strategies, and break-even point analysis.
- Identify the key elements of the sales and collection process including the use of financial statements.
- Recognize and organize the information needed for the construction of a strategic marketing plan including approaches to corporate strategy, SWOT analysis, and environmental scanning.

Textbook:

The required textbook is Marketing: Real People, Real Choices by Solomon, Marshall & Stuart, 2nd *Custom Edition* by Pearson Custom Publishing.

Grades:

Course assessment is based on three exams (100 points each), the common comprehensive final exam (150 points), your group's presentation (50 points), and class activities (50 points). Thus, there is a total of 550 points for the course. Note that the three exams, the final exam, and the group presentation are **requirements** for completion of the course. Course letter grades will be assigned upon completion of the course requirements on the specified dates, on a percentage-basis of total points possible, and will be based on the following scale.

<u>Grade</u>	<u>Percent</u>
A	90.00 – 100 (495 - 550)
B	80.00 – 89.99 (440 - 494)
C	70.00 – 79.99 (385 - 439)
D	60.00 – 69.99 (330 - 384)
F	< 60.00 (below 330)

Examinations:

There will be 3 examinations administered during regular class time (50 multiple-choice questions worth 2 points each; see course schedule for dates) and one common comprehensive final examination (75 multiple-choice questions worth 2 points each; see course schedule for date, location TBA). Exam topics will be confirmed prior to each exam.

- For each exam you will need a #2 pencil and an eraser.
- There will be no rescheduling of exams. A missed exam will be given a zero score. If you have a medical-related absence, you must submit a note from a medical professional within one week of the absence in order to make alternate arrangements. (Note: UA Walker Health Center no longer issues medical notes.) UA student-athletes must provide documentation, from the athletic department, which details your athletic travel schedule. The make-up exam day for medical-related absences and student-athletes is Wednesday, December 5. **All makeup exams are essay exams.**
- **You must take all exams with your registered section.**
- During exams, use of all electronic devices (e.g., cell phones, PDAs, MP3 players, laptops, calculators) and talking are strictly prohibited.
- During exams, make certain your notes, textbook, and laptops are in your book bags or under the table/desks. Copies of the exam are not to leave the classroom.
- Be punctual. Once the first person to finish the exam leaves the classroom, anyone entering the room after that time will be unable to start the exam.
- You have one week after exam scores are posted to dispute answers on the exam. A dispute must be accompanied by written documentation from the textbook and/or your notes.
- Exams will not be returned. You are free to stop by my office and look at your exams during the semester through **December 5 at 2:00pm.**

Class Activities:

Class activities may include class attendance, in-class and out-of-class assignments, in-class video assignments, and other announced or unannounced class activities. There will be no make-up of class activities. If you have a medical-related absence, you must submit a note from a medical professional within one week of the absence in order to make alternate arrangements. Attendance for the student presentations, at the end of the semester, is considered a class activity (tardiness is penalized). All class activities must be completed with your registered section.

Group Presentation Project:

- Teams will be assigned with 5 students per team on or about September 12. Once assigned, please e-mail me the names of your team members, and your **topic** no later than **October 29 at 11:00pm** (penalty assessed to team if late). Presentation days are “first come, first served.” I will let the class know when a presentation day is full.
- There are 3 presentation days: See course schedule for dates.
- Select a company/brand (e.g., large multinational corporation or small, local business) or organization (e.g., school, church, government office, club, or public group). All companies and organizations are involved in some way with markets and consumers. You may not pick an organization we cover in class or one that another group in your section has chosen. Also, note that there is a list of companies that can't be chosen, which is posted on Blackboard.
- Choose an interesting issue, decision, or problem that is related to what we have been talking or reading about in Markets & Consumers. Explain to all of us how the organization managed the issue, made an important decision, or solved the problem. Use the “story” format, rather than book report format. Remember, an interesting story has an exciting plot and group of characters. What is the problem? Who is involved? How did the company or organization resolve the problem? Avoid a “book report” feel to your story and be sure to relate the story to topics we have discussed during the semester.
- Your presentation should be no longer than 15 minutes (there will be a couple of minutes between presentations for questions or comments).
- All presentations will use PowerPoint. Upload your files at the beginning of class so that we will have a smooth transition between presentations.
- You need to present as a team and you may divide up the work in any way you feel is appropriate based on your strengths (e.g., researcher, PowerPoint organizer, presenter, etc.), but everyone must present a portion of the presentation. **Turn in to me only your PowerPoint slides via email before the beginning of the class on the date you are presenting.** You do not need to submit a written report.
- List all references (e.g., Internet, *Fortune*, *Business Week*, *Inc.*, *Fast Company*, *Wall Street Journal*, books you used, personal interviews, personal experience, etc.). The references need to be on the final slide(s) of the presentation, but do not need to be discussed. You may use any referencing format, just stay consistent.

Grading Criteria:

- (1) Was the presentation delivered in an interesting manner (e.g., creative presentation, audio visual aids)? [5/50 pts.]
- (2) Was the presentation professionally executed (e.g., eye contact, did not “overly” read note cards)? [5/50 pts.]
- (3) Was the presentation clear and organized (e.g., introduce team, integrated presentation, appeared well-prepared, met time requirements)? [5/50 pts.]
- (4) Did the presentation provide sound analyses and insights (e.g., explain appropriate topic clearly, appeared well-researched, relevant information)? [15/50 pts.]
- (5) Was critical thinking evident (e.g., connects well to topics and concepts discussed in class, conclusions show logical thinking)? [20/50 pts.]

(6) Peer Evaluation: There will be an electronic copy of a Word document peer evaluation form on Blackboard and it is due no later than **December 5 at 5:00pm**. You may save the document to your computer, complete it, and attach it to an email to me or you may print a hard copy to hand-in during class. A penalty will be assessed for missing peer evaluations. There are no points assigned to the peer evaluation, but a student may be penalized on their individual project grade, based on the evaluation, if I determine that the student did not contribute a fair amount of work to the project. Late peer evaluations will not be accepted.

Late Work: All work to be submitted must be turned in at the beginning of class on the respective due date. Presentations must be presented on the assigned presentation day. Late work will not be accepted. Be sure to allow adequate time to resolve unanticipated problems with respect to course deadlines. Unless changed by me, deadlines noted in the course schedule and subsequent handouts are firm.

Attendance: “Education at the university level requires active involvement in the learning process. Therefore students have the responsibility to attend classes and to actively engage in all learning assignments or opportunities provided in their classes” (2008-2009 *Catalog of Studies*, p. 37.). Research confirms that regular class attendance is positively correlated to course performance. In addition to the expectation of regular class attendance, you are expected to read the textbook ahead of lectures.

Classroom Professionalism: Classroom professionalism is to be maintained at all times. Our goal is to create a positive, courteous, and respectful environment that is conducive to learning. Pagers and wireless phones are to be turned off or set for silent alarm. Limit personal or side conversations while class is in session. No walking in and out during exams or when class is in session. Be punctual. Laptops are permitted for taking notes, but if you are using your laptop for purposes not related to class, you will be asked to leave the classroom. Don’t put me in the awkward position of having to discipline unprofessional behavior – it is not fair to me and the distraction is not fair to your peers. Video or audio recording of class lectures is prohibited without the consent of the instructor.

Academic Dishonesty:

Academic dishonesty involves acts that may subvert or compromise the integrity of the educational or research process at the University of Arkansas, when such acts have been performed by a UA student. Academic dishonesty includes, but is not limited to, any act by which a student gains or attempts to gain an academic advantage for him/herself or another by misrepresenting his/her or another’s work or by interfering with the independent completion, submission, or evaluation of academic work.

As a core part of its mission, the University of Arkansas provides students with the opportunity to further their educational goals through programs of study and research in an environment that promotes freedom of inquiry and academic responsibility. Accomplishing this mission is only possible when intellectual honesty and individual integrity prevail. (2011-12 *University of Arkansas Undergraduate Catalog*)

As a University of Arkansas student, you are required to be familiar with and abide by the University’s Academic Integrity Policy which may be found at <http://catalogofstudies.uark.edu/2882.php>. If you have questions about how these policies apply to this course or an assignment, then please see me.

Accommodations for Students with Disabilities: Students are responsible for requesting accommodations from the Center for Educational Access (<http://www.uark.edu/ua/csd>). It is the Walton College policy that students must also request testing accommodations from their instructor; this should be done in writing, ten days prior to the test date.

Inclement Weather Policy: The University's Inclement Weather Policy only applies to University offices and support services *and not to classes*. When in doubt, check the class Blackboard site announcements for the latest information from me. If weather becomes an issue, I will post an announcement on Blackboard and email the class via Blackboard. Also, the Marketing Department main office (WCOB 302) will be notified.

Course Schedule: Please note that the course schedule and assigned tasks are subject to variation as topics take more or less time than scheduled and as the course evolves. The instructor reserves the right to alter the contents, requirements and/or scheduling of this course as needed. Any change that will impact scheduling of the course will be announced in class and posted on Blackboard. You are responsible for any changes made to the schedule even if you are absent from class the day changes are announced.

Implied Consent: A copy of this syllabus is provided via Blackboard to each student during the first class session and available the entire semester. Hardcopies are available upon request in my office. By remaining enrolled in this class, you are acknowledging that you have read this syllabus, understand the contents, and agree to the terms contained within it.

Markets & Consumers: Course Schedule (Subject to change)

Week 1

8/20 - 22 Course Introduction, Markets & Consumers
Please note that class will not meet Wednesday,
August 22, or Monday, August 27

Week 2

8/27 No Class
8/29 In class assignment due, see document in Content section of Blackboard
Utility & Marketing Concept pp. 8-12, 10, 44-57, 73-85

Week 3

9/3 - 5 Labor Day, Monday September 3 NO CLASS
Marketing Research, Target Marketing Process pp. 184-204

Week 4

9/10 - 12 Marketing Mix pp. 30-32, 221-223, 319-320, 369-
370, 448-453, 464-465
Marketing Mix (cont); *Group Formation Day*

Week 5

9/17 - 19 BBC Video: Buyology
Exam 1, (50 questions, 100 points)

Week 6

9/24-26 Marketing Research pp. 102-119

<u>Week 7</u> 10/1-3	Sampling, Promotion Classical Conditioning	pp. 119-122, 380-382, 402-411
<u>Week 8</u> 10/8-10	Branding, Segmentation Diffusion of Innovation	pp.255-264, 194-196 pp. 233-239
<u>Week 9</u> 10/15-17	Fall Break, Monday, Oct. 15 NO CLASS Product Life Cycle, MKTG Communications	pp. 252-255, 350-357
<u>Week 10</u> 10/22-24	Exam 2 (50 questions, 100 points) PBS Video: Merchants of Cool	
<u>Week 11</u> 10/29-10/31	Outsourcing <i>Team topics due Monday by 11:00 p.m.</i> Break-Even Analysis	pp. 174-175 pp. 307-311
<u>Week 12</u> 11/5-11/7	PBS Video: The Persuaders – Part 1 PBS Video: The Persuaders – Part 2	
<u>Week 13</u> 11/12-14	Means-End Chain, Values Pricing, Price Elasticity of Demand	p. 84 p. 302-307, 342-343
<u>Week 14</u> 11/19-21	Exam 3 (50 questions, 100 points) Thanksgiving Holiday, No Class Wed or Fri	
<u>Week 15</u> 11/26 - 28	<i>Student presentations</i>	
<u>Week 16</u> 12/3 - 5	<i>Student presentations</i> Wednesday December 5: Last day to submit group project peer evaluation and Make-up Exam Day Friday December 7, Dead Day	
<u>Final Exam</u> 12/11	Common Comprehensive Final Exam (75 questions, 150 points) (Tuesday 6:00 p.m. - 8:00 p.m., Location TBA)	