

**IM SYLLABUS (2008-2012)**

**MARKETING**

**IM 23**

**SYLLABUS**

<b>Marketing IM23 Syllabus</b>	(Available in September) 1 Paper (3 hours)
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### **Introduction**

The aim of the syllabus is to introduce the basic concepts of Marketing to students who do not intend to specialise in this area of study.

### **Scheme of Assessment**

One three-hour paper is set consisting of eight questions. The first two questions will be structured questions. Both questions have to be answered. The other six questions will be essay-type questions. Three of these six questions have to be answered. Some questions may be applied to a context/situation and/or relate marketing principles to the current Maltese situation.

### **Syllabus**

#### **1. Nature of marketing**

##### **1.1 An Introduction to the Marketing Concept.**

The meaning of marketing, the marketing concept, production, product, selling concept, marketing and societal marketing orientations. The role of marketing in a profit- and non-profit-making organization. The functions of the marketing department. Marketing in its social role, community relations, environmental concern and green marketing.

#### **2. Markets and their Environment**

##### **2.1 Types of Markets.**

Basic differences between the Consumer, Reseller, Business, Government and International Markets.

##### **2.2 The Marketing Environment.**

An outline of the company's micro- and macro-environments and their components.

#### **3. Marketing Research Tools**

##### **3.1 Objectives and Purpose of Marketing Research.**

Reasons for conducting marketing research; primary and secondary research; qualitative and quantitative research.

##### **3.2 Methods of conducting Primary Marketing Research.**

Face to face interviews; telephone interviews, postal questionnaires; group and individual interviewing; observation and experimentation.

##### **3.3 An outline of the marketing research process.**

#### **4. Market Segmentation**

##### **4.1 The Purpose of Segmentation.**

Reasons and requirements of segmentation; benefits of segmentation.

##### **4.2 Methods of Segmentation.**

Basic types of segmentation: demographic, geographic, lifestyle, geo-demographic, socio-economic, benefit segmentation.

## **5. The Marketing Mix**

### 5.1 Designing an effective Marketing Mix.

Introduction to 'the seven Ps': Price, Product, Place, Promotion, People, Process and Physical evidence.

## **6. The Product**

### 6.1 Understanding the implications of the term 'product'.

Definition of product, brand, product line and product mix.

### 6.2 The product Life Cycle Concept.

Description of the PLC concept; the stages of the PLC: Research & Development; Introduction; Growth, Maturity and Decline.

### 6.3 Service Products.

Different characteristics between goods and services: intangibility, non-ownership, perishability, variability, inseparability.

## **7. Pricing**

### 7.1 Pricing Strategies.

a. Cost-oriented policies - mark-up and satisfactory rate of return.

b. Competitor- oriented pricing; going rate; closed bid; open bid; negotiated.

c. Market-oriented policies; market penetration; market skimming; hit and run; product line; prestige; and discriminatory.

## **8. Marketing Communications (Promotion)**

### 8.1 The Marketing Communications Mix.

Advertising: types of advertising media: advantages and disadvantages of each.

Sales promotion: trade, consumer and sales force promotion.

Personal Selling: the personal selling process; Public relations activities.

## **9. Distribution (Place)**

### 9.1 Types of Channels of Distribution.

Use of Indirect Marketing through intermediaries: Agents and brokers; retailers; wholesalers; franchising.

The meaning of Direct Marketing.

Changing trends in the local distribution system.

## **10. Relationship Marketing**

### 10.1 Relationship Marketing, customer value and customer satisfaction.

Defining relationship marketing, customer value and customer satisfaction.