

# MARKETING

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Department Code: MKT

## Introduction

Rapidly increasing global competition, the emergence of new markets, and technological advancements make today's marketplace a highly dynamic and challenging environment for companies. From start-ups to well-established firms, increasingly, effective marketing separates organizations that survive and prosper from those that do not. Marketing is the process through which organizations identify customer needs and then develop and distribute products and services to fulfill these needs at a price acceptable to both consumers and companies. The recent flourishing of Artificial Intelligence, social media, review websites, and more generally user-generated content have pushed the balance of power toward consumers providing them with immense information and leverage. At the same time, these developments have created AI powered tools, new communication channels and new data sources to understand customers and monitor competitors. This new landscape makes the marketing profession very exciting and challenging. Marketers now need to master new techniques, make more data-driven decisions, and know consumer psychology while using intuition and creativity to devise customer driven marketing strategies. Marketing in this new age means blending customer data and analytics with an understanding of psychological theories to get new insights and create greater value for customers. Marketing is crucial for succeeding in any business role and marketing interfaces with all functional areas of business to create sustainable value for customers and ensure that companies are profitable.

## Educational Objectives

The marketing curriculum offers courses and programs to undergraduate and graduate students for their professional development in domestic and world business.

The primary goals of the Department of Marketing are:

1. To contribute to marketing knowledge through conducting scholarly research and disseminating the research findings through leading journals.
2. To excel in imparting marketing knowledge to students and honing their critical-thinking skills to prepare them for potentially successful careers in an increasingly competitive, dynamic, global, and service-and technology-oriented environment; and
3. To be of service to the business and professional communities at large.

A program of study in marketing offers business students a comprehensive understanding of such topics as:

- Marketing's critical role across virtually all areas within organizations.
- Identification of markets for products and services through better understanding and analysis of consumers' wants and needs.
- Understanding the crucial role of customer data - how to access and analyze it to develop insights.
- Methods used in planning and implementing marketing strategies.

### **MKT 101. Marketing in the 21st Century. 3 Credit Hours.**

This is an introduction to the marketing function designed to provide students with an overview of marketing concepts, tools, and methods of analysis. . Business Environment today is very competitive. As such, businesses are required to combine traditional marketing practices with new digital technologies to connect with the consumers and develop relationships with them. The course broadly covers the controllable strategic variables of marketing (product, price, place, and promotion) in the context of the uncontrollable environment in which marketing operates, accompanied by discussions of the ethical implications of marketing and the growing demographic diversity and globalization of the marketplace. In a modular format: three modules spread over a period of three weeks, the students will get introduced to the fundamentals of marketing and the exciting world of digital marketing and marketing analytics. Methods of instruction will include lecture, discussion, analytical problem solving, experiential (involvement) learning, and case analysis.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Summer.

### **MKT 201. Foundations of Marketing. 3 Credit Hours.**

Understanding and satisfying consumer needs through product planning, pricing, promotion, and distribution. Students identify and analyze marketing problems. Discovery and application of marketing skills are developed by marketing planning assignments, computer simulations, and case analysis. Freshman or Sophomore AND Miami Herbert Business School AND (if students have taken MKT 301 students cannot take MKT 201).

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 301. Marketing Foundations. 3 Credit Hours.**

Understanding and satisfying consumer needs through product planning, pricing, promotion, and distribution. Students identify and analyze marketing problems. Discovery and application of marketing skills are developed by marketing planning assignments, computer simulation, and case analysis.

Requisite: Sophomore Standing or Higher AND (if students have taken MKT 201 students cannot take MKT 301).

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall, Spring, & Summer.

**MKT 302. Marketing Research and Market Analysis. 3 Credit Hours.**

Examination of the process, role, and function of marketing research, including research problem formation, research methods and procedures, data acquisition, sampling theory and practice, data analysis, presentation of results, ethical issues, and application for each of the above.

Prerequisite: MKT 201 or MKT 301 and MAS 202 or MAS 312 and Requisite: Miami Herbert Business School.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 310. Consumer Behavior and Marketing Strategy. 3 Credit Hours.**

The study of behavioral science research findings, principles, and theories, especially those from psychology and sociology, as they relate to the determinants of consumer buying behavior. The case approach is utilized to stimulate the development of creative marketing strategy.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 311. Pricing. 3 Credit Hours.**

Pricing decisions require a synthesis of economic and marketing principles, an appreciation of ethical constraints, and the ability to use accounting, financial, and market research data. This course is designed to teach students how to price goods and services by providing a framework for understanding pricing strategies and tactics. We will take an integrative approach, combining strategic, economic, marketing, and psychological considerations. Topics covered include economic value and break-even analysis, price elasticity, markup and profit margin, price bundling, among others.

Prerequisite: MKT 201 or MKT 301 And BUS 150 And ECO 211 or ECO 213.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Spring.

**MKT 320. Retailing. 3 Credit Hours.**

Retail store management, location, buying, merchandise control, policies, services, pricing, expenses, profits, training and supervision of retail sales force, and administrative problems are discussed.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall, Spring, & Summer.

**MKT 340. Professional Selling. 3 Credit Hours.**

Nature of the professional selling function and its relationship and contribution to the marketing strategy of organizations. Special emphasis is placed on broadly applicable principles and effective personal communication skills during the sales process.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall, Spring, & Summer.

**MKT 350. Luxury Marketing. 3 Credit Hours.**

The course will develop a framework for understanding the essential elements of effective marketing of luxury brands, a 1.36 Trillion dollars market worldwide in 2017 (Bain & Company). Through cases, business visits, and experiential projects the students will distinguish the unique nature of luxury, understand the opportunities and challenges confronted by luxury marketers and apply proven strategies. Students will also work on an actual project created exclusively for the class exposing them to internship opportunities in the luxury market sector.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall, Spring, & Summer.

**MKT 360. International Marketing. 3 Credit Hours.**

The major current factors affecting international marketing. Course is designed to acquaint students with the growing importance of world marketing in the U.S. and the strategic issues involved.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 361. Brand Content Management. 3 Credit Hours.**

Brand Content Management (BCM) is the process any organization can use to efficiently create, distribute and control brand-related content. BCM has a lot of moving parts (content, channels, audience segments and measurement tools), so the goal of this course is to provide a comprehensive conceptual framework and familiarity with implementation strategies that are critical to manage those factors and achieve brand equity goals at scale and on time. BCM skills are also crucial to anticipate and deal with brand fatigue and reputation crisis, which are the most demanding cases of Brand Content Management.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Spring.

**MKT 364. Brand Management. 3 Credit Hours.**

Brands are among the most valuable intangible assets firms possess. The goal of this course is to teach students how brands create value for businesses and institutions. Students will learn the core principles of branding including brand positioning, brand design, brand messaging, brand tracking, measuring brand equity, managing brand relevancy over time, and developing brand extensions.

Pre-requisite: MKT 201 or MKT 301 and MKT 302.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 365. Brand Story Telling. 3 Credit Hours.**

This course explores the use of storytelling to build emotional connections, demonstrates the value of real engagement through immersive experiences and it illustrates how to create a compelling brand storytelling program from both the brand and the agency perspectives. As such, the course is uniquely positioned to train students to experience a rounded view of their role either on the brand side as an entrepreneur or working in a client's marketing team.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall.

**MKT 369. Marketing Analytics. 3 Credit Hours.**

Netflix, Amazon, Google, Facebook these are some of the firms that harness data is one of the key strategic assets that firms possess. Analytics is the means by which managers transform data into actionable insights. One area where managers find analytics useful is marketing. Today managers can use analytics to identify profitable customers, analyze clickstream data to predict purchase, monitor brand health, develop dynamic pricing models, deliver advertising through rule based systems, test hundreds if not thousands of advertising and promotional material simultaneously and develop digital brand content from user generated sources. The objectives of this course are to give you hands-on experience with data and analytics and show you how to draw actionable marketing insights from data. It will enable you to make marketing decisions with greater precision without merely relying on "gut" decisions. This is not to say that intuition and creativity do not play a role in marketing. It means that analytical approaches combined with intuition makes for better marketing decisions. The class will mainly have in-class lectures and exercises. Through these you will: • Learn to identify key marketing-related issues or problems; • Gain insight regarding the selection and establishment of marketing strategies; • Apply analytical reasoning and quantitative analysis skills to solve marketing-related problems; • Develop useful marketing management skills in both individual and team environments. • Enhance verbal communication skills, via case discussions and presentation; and • Enhance written communication skills, via case analyses and report.

Prerequisite: MKT 201 or MKT 301 And MAS 202 or MAS 312 And BUS 150.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Spring.

**MKT 370. Cases in Marketing Analytics. 3 Credit Hours.**

Organizations today are faced with the challenge to make best use of the data they have and collect from their marketing, sales and customer interactions. Through cases and hands on exercises you will learn what types of data firms collect and how to use this data to come up with data-driven solutions to marketing problems such as the optimal number of market segments, seeking out the most valuable customers, arriving at the value maximizing price, formulating the optimal marketing mix and how best to deploy digital marketing.

Prerequisite: MKT 201 or MKT 301 And MAS 201 or MAS 311.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall.

**MKT 371. Application of Artificial Intelligence in Marketing. 3 Credit Hours.**

ChatGPT and other generative AI techniques have captured the popular imagination and has brought to the fore the potential of AI in reshaping our lives. AI is also becoming, and will continue to be, an increasingly valuable tool for marketers. In this course we will see how AI is applicable to any aspect of marketing be it market segmentation, positioning, branding, new product development, customer acquisition, customer retention, content creation, media planning or pricing. This course is based on hands-on, in-class exercises and is designed for students to learn about the applications of AI to marketing. Students taking this class will be well-equipped to deal with AI, both in a job-seeking setting and in their future jobs in marketing. Prerequisites: MKT 201 or MKT 301 and MAS 202 or MAS 312.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Offered by Announcement Only.

**MKT 372. Text and Image Analysis for Marketing. 3 Credit Hours.**

Marketing in the 21st century requires analysis of vast quantities of unstructured text and image data. This data comes in the form of product reviews on e-commerce platforms, tweets, Facebook and Instagram posts, online news, voice activated devices such as Alexa and blogs. This information source provides marketers a rich source of data to understand their customers, design products and drive marketing campaigns. However, this also requires the ability to analyze text and image data using specialized tools. This course provides an overview of the concepts, technologies, and tools necessary to analyze text and image data and to support online analytics initiatives. It will enable you to uncover underlying themes or concepts contained in large document collections; automatically group documents into topical clusters; classify documents into predefined categories; and integrate text data with structured data to enrich predictive modeling endeavors and give you a preliminary understanding of how to analyze image data.

Prerequisites: MKT 201 or MKT 301 and BTE 320.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Spring.

**MKT 380. New Product Development. 3 Credit Hours.**

This course enables students to appreciate the systematic approach that goes into the creation and marketing of new products. Practical aspects of developing and marketing new products are inculcated through two assignments and one class project.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 385. Marketing for Entrepreneurs. 3 Credit Hours.**

This course is focused on the study and practice of marketing all aspects of an entrepreneurial venture: the new company itself as well as its products or services. Topics will include: branding, pricing and costing, buying behavior, market segmentation, channel management, as well as exploring issues such as intellectual property, customer service, corporate versus product web sites, media exposure and PR, and maintaining an integrated plan for building the venture's brand.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall, Spring, & Summer.

**MKT 386. Advertising Management. 3 Credit Hours.**

In this course, students learn about the components involved in researching, planning, creating, and executing advertising strategies. The class gives students a better understanding of how advertising can be effectively used in a marketing strategy. Students also learn how advertising both influences and is influenced by cultural trends. Implications of this to both marketers and society as a whole are discussed.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 387. Digital Marketing. 3 Credit Hours.**

This course will introduce students to the principles of digital marketing from both perspectives of theory and practice. On the theory side, students will learn foundations and recent research and development of digital marketing. Main contemporary digital marketing issues will be extensively discussed in class, including search engine optimization, search engine marketing, online advertising, web analytics, email marketing, social media marketing, and reputation management. Students will also learn how to form an appropriate strategy for a digital marketing campaign and use quantitative skills to analyze the effectiveness of such a campaign. On the practice side, students will collaborate in teams and participate in applied learning exercises. Students will grasp critical concepts of search engine optimization by working with a local business client, laying out a suitable pre-campaign strategy, implementing and modifying the campaign in real time, and summarizing the campaign results in a meaningful and concise manner when it is over.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 388. Health Care Marketing. 3 Credit Hours.**

This course is devoted to the study of healthcare marketing and the healthcare system involved with the task of marketing products and services. As healthcare reform continues to evolve current market conditions and transform existing organization into new practices, this course is focused on how managed care providers, hospitals, physicians, federal government, device and pharmaceutical companies will embrace the new patient centered market in their marketing strategies.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Spring.

**MKT 389. Digital Media Metrics. 3 Credit Hours.**

This course introduces the student to the basics of evolving new media business metrics and corresponding forms of audience and competitive marketplace analysis. Students will research and evaluate business models for multiplatform new media products that use any combination of print, radio, television, internet, or mobile technologies. Product evaluations will be set within the context of comparative media economics, new media market dynamics, and advertising revenue projections. The goal will be to evaluate whether an existing or a current media product has the critical mass required for profitable advertiser metrics. Students will be exposed to developing new media usage patterns, cross platform media support strategies, new models of entertainment and news gathering, and corporate media acquisitions and mergers. Local media executives, and entrepreneurs will be invited to class to review current trends and discuss strategies for success.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 403. Marketing Management. 3 Credit Hours.**

Marketing Management is a capstone course that examines new concepts and insights regarding marketing management. Through case analysis the course covers important aspects of marketing management. The students also participate in a simulation in which they manage multi-segment markets.

Prerequisite: MKT 201 or MKT 301 and FIN 302 and MKT 302 or Corequisite: MKT 302 and Business School.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Fall & Spring.

**MKT 469. International Marketing Management. 3 Credit Hours.**

International Marketing Management is a capstone course that examines new concepts and insights regarding international marketing management. Through case analysis the course covers important aspects of international marketing management. The students also participate in a simulation in which they manage multi-country markets.

Prerequisite: MKT 360 and MKT 302 or Corequisite: MKT 302.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Offered by Announcement Only.

**MKT 496. Directed Studies in Marketing. 1-3 Credit Hours.**

Supervised readings, individual research project, or independent investigation of selected non-STEM related problems in the discipline. Offered only by special arrangement with supervising faculty member, who approves topic and evaluation process at time of registration.

Requisite: Miami Herbert Business School.

**Components:** THI.

**Grading:** GRD.

**Typically Offered:** Offered by Announcement Only.

**MKT 497. Directed Studies in Marketing. 1-3 Credit Hours.**

Supervised readings, individual research project or independent investigation of selected STEM-related problems in the discipline. Offered only by special arrangement with supervising faculty member, who approves topic and evaluation process at time of registration.

Requisite: Miami Herbert Business School.

**Components:** THI.

**Grading:** GRD.

**Typically Offered:** Offered by Announcement Only.

**MKT 498. Special Topics in Marketing. 3 Credit Hours.**

Special topics in selected non-STEM areas of Marketing.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Offered by Announcement Only.

**MKT 499. Special Topics in Marketing. 3 Credit Hours.**

Special topics in selected STEM areas of Marketing.

Prerequisite: MKT 201 or MKT 301.

**Components:** LEC.

**Grading:** GRD.

**Typically Offered:** Offered by Announcement Only.

**MKT 555. Marketing Departmental Honors Research Project. 3 Credit Hours.**

Research project to fulfill requirements for Departmental Honors in Marketing.

**Components:** THI.

**Grading:** SUS.

**Typically Offered:** Offered by Announcement Only.