



This course supports the assessments for BKO1. The course covers 17 competencies and represents 15 competency units.

Introduction

This course is aligned to the BKO1 objective assessment. The same study materials are utilized in the BKA1 performance assessment. If you have previously completed the BKA1 assessment, then you should have already completed the required study activities found in this course. You may wish to review the assignments here, but you are not required to repeat these activities. If you have not yet completed the BKA1 assessment, then please proceed through this course in full.

Overview

Marketing channels and value networks play a critical role in marketing. The channel systems are the pathways for products and services to reach their intended end-user customers. The value added at each level of this supply chain can make a significant difference as to whether the delivery of the good meets the needs of the customers and keeps them spending money. Along the way there are channel members called intermediaries that can be great allies in getting your products to customers, or they can be enemies. Choosing the most appropriate distribution channels and effective channel members and keeping them motivated to promote your products is a critical function for success in marketing and business.

As you continue your journey in the marketing profession, the understanding you will gain from this course will enable you to work effectively with distribution channels and their intermediaries. You will see that every act done in a company is a marketing act. Everything communicates a marketing message that impacts each customer's experience.

Competencies

The following are the academic competencies associated with this course of study:

- **Competency 305.1.1: Role of Marketing**
The graduate understands the role of marketing in the organization and society.
- **Competency 305.1.2: Organizational Orientation**
The graduate understands different orientations that organizations have toward the marketplace.
- **Competency 305.1.3: Managing the Marketing Process**
The graduate understands the key sets of activities that must be performed to effectively manage the marketing process.
- **Competency 305.2.1: Identifying and Analyzing Opportunities**
The graduate is knowledgeable about methods and practices for identifying and analyzing market opportunities.
- **Competency 305.2.2: Buyer Decision Process**
The graduate is knowledgeable about the buyer decision process for both consumer and business/industrial markets.
- **Competency 305.2.3: Segmenting Markets**



- The graduate understands the process for segmenting markets and selecting targets.
- **Competency 305.3.1: Competitive Advantage**
The graduate is knowledgeable about issues and factors associated with developing and maintaining competitive advantage.
 - **Competency 305.3.2: Developing Marketing Strategies**
The graduate is knowledgeable about developing marketing strategies based on competitive positions and roles firms play within a target market.
 - **Competency 305.4.1: Product Mix Management Theory**
The graduate is knowledgeable about theories related to managing the product mix.
 - **Competency 305.4.2: Product Mix Management Application**
The graduate applies appropriate theories to develop a product mix.
 - **Competency 305.5.1: Price Policy and Strategy Theory**
The graduate is knowledgeable about theories related to price policies and strategies.
 - **Competency 305.5.2: Price Policy and Strategy Application**
The graduate applies theories of pricing to develop and implement price policies and strategies.
 - **Competency 305.6.1: Distribution Strategy Theory**
The graduate is knowledgeable about theories related to distribution strategy.
 - **Competency 305.6.2: Distribution Strategy Application**
The graduate applies theories about distribution to develop and implement a distribution strategy.
 - **Competency 305.7.1: Marketing Communication Theory**
The graduate is knowledgeable about theories related to marketing communications.
 - **Competency 305.7.2: Marketing Communication Application**
The graduate uses appropriate theories to develop and implement marketing communication strategies.
 - **Competency 305.7.3: Personal Selling and Sales Management**
The graduate is knowledgeable about personal selling and sales management.

Course Mentor Assistance

As you prepare to successfully demonstrate competency in this subject, remember that course mentors stand ready to help you reach your educational goals. As subject matter experts, mentors enjoy and take pride in helping students become reflective learners, problem solvers, and critical thinkers. Course mentors are excited to hear from you and eager to work with you.

Successful students report that working with a course mentor is the key to their success. Course mentors are able to share tips on approaches, tools, and skills that can help you apply the content you're studying. They also provide guidance in assessment preparation strategies and troubleshoot areas of deficiency. Even if things don't work out on your first try, course mentors act as a support system to guide you through the revision process. You should expect to work with course mentors for the duration of your coursework, so you are welcome to contact them as soon as you begin. Course mentors are fully committed to your success!

Preparing for Success

The information in this section is provided to detail the resources available for you to use as you



complete this course.

Your Learning Resources

The learning resources listed in this section are required to complete the activities in this course. For many resources, WGU has provided automatic access through the course. However, you may need to manually enroll in or independently acquire other resources. Read the full instructions provided to ensure that you have access to all of your resources in a timely manner.

Enroll in Learning Resources

You will need to enroll in or subscribe to learning resources as a part of this course. You may already have enrolled in these resources for other courses. Please check the “Learning Resources” tab and verify that you have access to the following learning resources. If you do not currently have access, please enroll or renew your enrollment at this time.

Note: For instructions on how to enroll in or subscribe to learning resources through the “Learning Resources” tab, please see the [“Acquiring Your Learning Resources”](#) page.

Pearson MyManagementLab

Pearson's MyManagementLab (also known as MyLab/Mastering and CourseCompass) provides access to supplemental resources aligned with the e-text used in this course.

Automatically Enrolled Resources

You will be automatically enrolled at the activity level for the following learning resources. Simply click on the links provided in the activities to access the learning materials.

VitalSource E-Texts

The following textbooks are available to you as e-texts within this course. You will be directly linked to the specific readings required within the activities that follow.

- Kotler, P., & Keller, K. L. (2012). *Marketing management* (14th ed.). Upper Saddle River, NJ: Pearson/Prentice Hall Publishing. ISBN: 9780132102926

SkillSoft and Books 24x7

You will access SkillSoft items at the activity level within this course. For more information on accessing SkillSoft items, please see the [“Accessing SkillSoft Learning Resources”](#) page.

Motivating Intermediaries

The activities for this section will introduce you to the important function that distribution plays in delivering value to customers and how to strategically influence participants to work with your organization in a productive manner. Effective distribution channels and motivated intermediaries within those channels are essential for an organization's success and profitability.

When it comes to working with other people or entities on projects, one of the primary keys to success is keeping them motivated to continue working toward the goal. When it comes to working with intermediaries in a distribution channel, there are certain powers or strategies that companies can use to achieve this goal. In fact, you might see strategies that your parents may



have used with you as a child. While some may seem more appealing to you than others, please keep in mind that each different strategy can be effective depending on the situation.

After completing the work for this section, you will be able to answer the following questions:

- What is a marketing channel system and value network?
- What work do marketing channels perform?
- How should companies integrate channels and manage channel conflict?
- What major types of marketing intermediaries occupy this sector?
- What marketing decisions do these intermediaries make?
- What are the major trends with marketing intermediaries?

Motivating Intermediaries

Your study of distribution strategies and intermediaries begins with an overview of the distribution channels and value networks. You will learn about designing distribution channels to optimize distribution objectives. Then you will focus on selecting, motivating, and evaluating channel members. Your study will conclude with an examination of channel conflict. When you have completed this section, you will be able to select appropriate options for motivating intermediaries.

This topic addresses the following competency:

- Competency 305.6.2: Distribution Strategy Application
The graduate applies theories about distribution to develop and implement a distribution strategy.

Designing and Managing Integrated Marketing Channels

Read the following chapter in *Marketing Management*:

- [chapter 15 \("Designing and Managing Integrated Marketing Channels"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What types of intermediaries make up distribution channels?
- What are the differences between different distribution channel structures?
- How do marketing objectives relate to distribution channel structure?
- By what criteria are intermediaries evaluated?
- What is the difference between direct and indirect distribution channels?
- How can companies motivate intermediaries?
- What is the difference between vertical and horizontal channel conflict?

Managing Retailing, Wholesaling, and Logistics

Read the following chapter in *Marketing Management*:

- [chapter 16 \("Managing Retailing, Wholesaling, and Logistics"\)](#)



After reading the chapter you should be able to answer the following questions:

- What types of intermediaries make up distribution channels in this sector?
- What types of decisions do these intermediaries make?
- What are the major trends occurring in the retail market?
- What is the difference between retail and wholesale?
- What kinds of logistics decisions must be made?

Vertical Marketing Systems

Review the following web pages:

- [Vertical Marketing Systems 1](#)
- [Vertical Marketing Systems 2](#)

As you read through these articles, consider how these concepts apply to the scenario presented in the first task of the performance assessment.

Message Board: Motivational Powers at Work

Go to the message board and post your response to the following question:

- What type of motivational techniques does your boss use?

Distribution Channel Membership

Marketing distribution channels function as the paths for products and services to reach their intended end-user customers. Many organizations, especially those for consumer goods, find that using intermediaries is an effective way to reach the masses of customers who will purchase their products. Ensuring that you have the right team all along the value network and distribution channel is critical for delivering consistent value and customer service to customers. That kind of consistency will keep customers coming back for more.

Selecting and Evaluating Channel Members

Your study of distribution strategies and intermediaries continues with an overview of the distribution channels and value networks. You will learn about designing distribution channels to optimize distribution objectives. Then you will focus on selecting, motivating, and evaluating channel members. When you have completed this section, you will be able to use appropriate criteria to select or refuse a potential intermediary for channel distribution.

This topic addresses the following competency:

- Competency 305.6.2: Distribution Strategy Application
The graduate applies theories about distribution to develop and implement a distribution strategy.

Chapter 15 Review

Review the following chapter in *Marketing Management*:



- [chapter 15 \("Designing and Managing Integrated Marketing Channels"\)](#)

Message Board: Retail Market Trends

Go to the message board, post your answer to the following question, and review and reply to your colleagues' work.

- What kinds of major trends are occurring in the retail market?

Developing and Executing Channel Strategy

Review the following document:

- "[Develop and Execute a Channel Strategy](#)"

As you read through this document, consider how these concepts apply to the scenario presented in the second task of the performance assessment.

Marketing Foundations

Key ingredients of the marketing management process include insightful, creative marketing strategies and plans that can guide effective marketing activities. Marketing strategy also requires a clear understanding of how marketing works. Developing the most successful marketing strategy over time requires a blend of discipline and flexibility. While organizations should stick to their long-term strategies, they must also find new ways to constantly improve them.

Marketing Fundamentals

Your study of marketing fundamentals begins with an introduction to the role of contemporary marketing and marketing management. It includes a discussion on marketing orientation and then moves on to an overview of developing marketing strategies.

This topic addresses the following competencies:

- Competency 305.1.1: Role of Marketing
The graduate understands the role of marketing in the organization and society.
- Competency 305.1.2: Organizational Orientation
The graduate understands different orientations that organizations have toward the marketplace.
- Competency 305.3.2: Developing Marketing Strategies
The graduate is knowledgeable about developing marketing strategies based on competitive positions and roles firms play within a target market.

This topic highlights the following key concepts:

- Identify the interdependent relationships among core concepts that shape marketing strategies.
- Identify the marketplace orientation depicted in a scenario.
- Differentiate between market-oriented and sales-oriented organizations.



- Describe conditions that cause a firm to embrace the marketing concept.
- Describe the effects that an organization-wide orientation towards the customer has on business success.
- Identify orientations that organizations have towards the marketplace.
- Identify elements of the marketing mix.
- Identify the set of activities that must happen to facilitate an exchange.
- Match the "4 Cs" from the customer's perspective with the "4 Ps" in the seller's perspective.
- Identify the functions of each element of the promotion mix.
- In a given scenario, identify indicators that a firm does not have an integrated marketing strategy.
- Identify factors that mediate marketing's strategic role.
- Identify factors that shape the role of marketing in business-unit strategy development.
- Identify factors that shape the role of marketing in corporate strategy development.
- Describe each of the components of a marketing plan.
- Use Porter's model to evaluate the attractiveness of a market segment.
- Differentiate between corporate and business-unit strategy.
- Differentiate between corporate and business-unit objectives.

Defining Marketing for the 21st Century

Read the following chapter in *Marketing Management*:

- [chapter 1 \("Defining Marketing for the 21st Century"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What are the core concepts that shape marketing strategies?
- What are the different organization marketing orientations?
- What is the difference between market-oriented and sales-oriented organizations?
- What conditions cause a firm to embrace the marketing concept?
- What activities facilitate an exchange?
- What are the elements of the marketing mix?
- How do the "4 Ps" of the marketing mix match up to the consumers' "4 Cs"?
- What are the functions of product, price, place, and promotion?
- How can one determine whether a company has an integrated marketing strategy?
- What factors mediate marketing's strategic role?

Chapter 1 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 1 ("Defining Marketing for the 21st Century") of *Marketing Management*.

Developing Marketing Strategies and Plans

Read the following chapter in *Marketing Management*:

- [chapter 2 \("Developing Marketing Strategies and Plans"\)](#)



After reading the chapter, you should be able to answer the following questions:

- How does the value creation process relate to strategic and tactical marketing practices?
- How would you describe the value chain?
- How does an organization-wide focus on customer satisfaction affect business success?
- What is a strategic business unit?
- What factors shape the role of marketing in corporate strategy development?
- What factors shape the role of marketing in business-unit strategy development?
- What is the difference between corporate strategy and business-unit strategy?
- What is the difference in the three growth strategies: intensive, integrative, and diversification?
- How would you explain the Ansoff Matrix?
- What is the purpose of the SWOT analysis?
- What are the primary components of a marketing plan?
- What kind of risk is associated with corporate growth strategies?

Chapter 2: Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 2 ("Developing Marketing Strategies and Plans") of *Marketing Management*.

Marketing Fundamentals

Complete the following SkillSoft modules:

- [MKT0201: Elements of Marketing Strategy](#)
- [MKT0207: Marketing Management](#)

Market Opportunities

Identifying market opportunities requires the ability to gather and utilize crucial intelligence while scanning the macroenvironment. Some of the most important macroenvironmental intelligence comes from being able to recognize and respond to unmet needs and trends. This ability separates the successful companies from the unsuccessful ones.

The activities for this section will help you describe the components of a modern marketing information system while helping you to identify key methods for tracking and discovering opportunities in the macroenvironment.

Information Gathering and Analysis

Your study of consumer information gathering and analysis begins with learning about marketing information systems, data gathering, and environmental scanning of the marketing macroenvironments. Then you will learn about research methods and using the data to forecast demand.

This topic addresses the following competency:

- Competency 305.2.1: Identifying and Analyzing Opportunities
The graduate is knowledgeable about methods and practices for identifying and



analyzing market opportunities.

The topic highlights the following key concepts:

- Identify types of marketing information systems.
- Identify trends in the marketing macroenvironment.
- Respond to macroenvironment trends with appropriate marketing strategies.
- Sequence the activities in the marketing research process.
- Identify the tools to use to forecast market demand.

Gathering Information and Scanning the Environment

Read the following chapter in *Marketing Management*:

- [chapter 3 \("Collecting Information and Forecasting Demand"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What are the types of marketing information systems?
- What are the components of the marketing macroenvironment?
- How do changes in the macroenvironments impact marketing strategies?
- What are trends in the marketing macroenvironment?
- What are appropriate marketing strategies for the different macroenvironmental trends?

Chapter 3 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 3 ("Collecting Information and Forecasting Demand") of *Marketing Management*.

Conducting Marketing Research

Read the following chapter in *Marketing Management*:

- [chapter 4 \("Conducting Marketing Research"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What are the steps (in order) in the marketing research process?
- What are the differences between five research approaches?
- What are the primary research tools?
- When would each of the research contact methods be used?
- How can marketers measure marketing plan performance?
- How is research data used to forecast demand?
- What tools are used to forecast market demand?

Chapter 4 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 4 ("Conducting Marketing Research") of *Marketing Management*.

Analyzing the Market



Complete the following SkillSoft module:

- [MKT0202: Analyzing the Market](#)

Global Market Opportunities

Your study of global market opportunities begins with learning about factors that affect the decision to expand internationally. You will learn how to evaluate, enter, and manage international market opportunities.

This topic addresses the following competency:

- Competency 305.2.1: Identifying and Analyzing Opportunities
The graduate is knowledgeable about methods and practices for identifying and analyzing market opportunities.

This topic highlights the following key concepts:

- Describe considerations for deciding whether to expand to foreign markets.
- Discuss how to evaluate and select specific foreign markets to enter.
- Explain the major ways to enter foreign markets.
- Explain how companies adapt their products and marketing programs to suit foreign countries.
- Describe how to manage and organize international activities.

Tapping Into Global Markets

Read the following chapter in *Marketing Management*:

- [chapter 21 \("Tapping Into Global Markets"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What conditions suggest globalization would be successful?
- What are the different ways to enter a foreign market?
- What are the advantages and disadvantages of global marketing?
- How can companies modify their marketing communication to match foreign market conditions?
- What are some ethical issues associated with products in different cultures?

Chapter 21 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 21 ("Tapping Into Global Markets") of *Marketing Management*.

Managing Marketing and Competitive Advantage

To manage marketing processes, you must understand the role of marketing and the activities that make marketing successful, and you must possess the management and interpersonal skills to lead and coordinate a team of people, partners, and processes until it runs like a



well-oiled machine. Part of knowing how to succeed is knowing your opponent. This is where accurate analysis of competitors and calculated responses can make a marketing manager an undeniable leader in the organization.

Managing Marketing

Your study of managing marketing processes begins with a study on customer value, which is the primary objective of marketing activities. Then you will examine methods for managing the overall holistic marketing organization.

This topic addresses the following competencies:

- Competency 305.1.3: The Marketing Process
The graduate understands the key sets of activities that must be performed to effectively manage the marketing process.
- Competency 305.3.1: Competitive Advantage
The graduate is knowledgeable about issues and factors associated with developing and maintaining competitive advantage.

This topic highlights the following key concepts:

- Explain how to deliver customer value, customer satisfaction, and customer loyalty.
- Define *customer lifetime value*.
- Describe methods for attracting and retaining customers.
- Explain how companies deliver total quality.
- Describe keys to effective internal marketing.
- Describe how companies can be socially responsible in their marketing.
- Explain how companies can improve their marketing implementation skills.
- Identify tools companies can use to monitor and improve marketing activities.
- Describe the relationships between price strategy and an organization's social responsibility.
- Identify methods for evaluating the success of a marketing program.
- Recognize ethical issues that are associated with marketing strategies.

Creating Long-Term Loyalty Relationships

Read the following chapter in *Marketing Management*:

- [chapter 5 \("Creating Long-Term Loyalty Relationships"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What is perceived value?
- How can companies create total customer satisfaction?
- How is total quality management implemented in a company?
- How does one measure customer lifetime value?
- How can customer relationship management be implemented in a company?
- What are some different marketing information systems?



- Why do companies emphasize retaining customers through relationships?
- What are examples of successful membership programs?
- How can structural ties strengthen customer loyalty?

Chapter 5 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 5 ("Creating Long-term Loyalty Relationships") of *Marketing Management*.

Managing a Holistic Marketing Organization for the Long Run

Read the following chapter in *Marketing Management*:

- [chapter 22 \("Managing a Holistic Marketing Organization for the Long Run"\)](#)

After reading the chapter, you should be able to answer the following questions:

- Why is internal marketing important?
- What are some different ways to organize a marketing team, and when would marketing teams be appropriate?
- What is social responsibility?
- How can companies become more socially responsible?
- What is the relationship between price and social responsibility?
- Which corporate target marketing strategies demonstrate social responsibility?
- What are methods for evaluating the success of marketing programs?
- When would a company use a marketing audit?

Chapter 22 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 22 ("Managing a Holistic Marketing Organization for the Long Run") of *Marketing Management*.

Marketing Management

Review the following SkillSoft module:

- [MKT0207: Marketing Management](#)

Competitive Advantage

Your study of competitive advantage begins with a study of Porter's five forces model and is followed by varying concepts of competition. Then you will study methods for analyzing competitors, and you will conclude with strategies for responding to competitive forces.

This topic addresses the following competencies:

- Competency 305.1.3: The Marketing Process
The graduate understands the key sets of activities that must be performed to effectively manage the marketing process.
- Competency 305.3.1: Competitive Advantage
The graduate is knowledgeable about issues and factors associated with developing



and maintaining competitive advantage.

This topic highlights the following key concepts:

- Identify factors to consider when analyzing an industry.
- Identify factors to consider when analyzing competitors.
- Define competition from an industry point of view.
- Define competition from a market point of view.
- Describe the appropriate marketing strategy for a given set of situational factors.
- Explain strategies used by market-leaders.
- Explain strategies used by market-challengers.
- Explain strategies used by market-followers.
- Identify the characteristics of a niche strategy.

Competitive Dynamics

Read the following chapter in *Marketing Management*:

- [chapter 11 \("Dealing with Competition"\)](#)

After reading the chapter, you should be able to answer the following questions:

- How is Porter's five forces model used to examine the attractiveness of a marketing opportunity?
- What factors should be considered when analyzing an industry?
- What factors should be considered when analyzing competitors?
- What is competition according to the industry point of view?
- What is competition according to the market point of view?
- What strategies are used by market leaders?
- What strategies are used by market challengers?
- What strategies are used by market followers?
- What is a market niche strategy?

Chapter 11 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 11 ("Competitive Dynamics").

Marketing Management

Complete the following SkillSoft modules:

- [MKT0231: Competitive Strategies for a Global Marketplace](#)
- [MKT0232: Surpassing the Competition](#)

Niche Marketing

Review the following website:

- [Niche Marketing](#)



Buying Decisions and Market Segments

Because marketing's main function is to create, communicate, and deliver customer value, companies must intimately understand their customers' needs and wants and the factors that influence their buying decisions. This holds true for both consumers and organizational customers. With a thorough understanding of its customers, marketers can then group the potential customer by characteristics (e.g. demographics, relationship to the product) into market segments. Identifying the most lucrative market segment and focusing marketing efforts on that target market is one of the key components in any marketing plan.

It is critical that marketers understand the process that buyers use to make purchase decisions because that knowledge helps to direct a company's marketing efforts to maximize the response from customers. Customers can also be grouped together by similar characteristics, including buying patterns and the relationship to the product, for focused marketing efforts as well. These groups are called market segments.

Analyzing Consumer and Business Markets

Your study of buyer decision making begins with a look at consumer markets, which most people are fairly familiar with because everyone is a consumer. Then you will contrast that with organizational buyers and their decision making.

This topic addresses the following competencies:

- Competency 305.2.2: Buyer Decision Process
The graduate is knowledgeable about the buyer decision process for both consumer and business/industrial markets.
- Competency 305.2.3: Segmenting Markets
The graduate understands the process for segmenting markets and selecting targets.

This topic highlights the following key concepts:

- Identify factors that should be considered when developing marketing communications that will be delivered to multiple cultures and subcultures.
- Identify strategies for corporate growth.
- Sequence the steps of the buying decision process for business/industrial markets.
- Differentiate factors that influence consumer purchases from those that influence business/industrial purchases.

Analyzing Consumer Markets

Read the following chapter in *Marketing Management*:

- [chapter 6 \("Analyzing Consumer Markets"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What factors influence consumer behavior?



- How does Maslow's hierarchy of needs factor into consumer behavior?
- How does the learning process impact marketing?
- What are the five stages of the consumer buying decision process (in order)?
- How does risk impact consumer decision making?
- What are decision heuristics, and how do they play into the decision-making process?
- What factors should be considered when developing marketing communications targeted to multiple cultures and subcultures?
- What cross-cultural differences impact market strategy?
- How do cross-cultural differences impact marketing strategies?
- What factors should be considered to ensure marketing communications demonstrate sensitivity to diversity?

Chapter 6 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 6 ("Analyzing Consumer Markets") of *Marketing Management*.

Analyzing Business Markets

Read the following chapter in *Marketing Management*:

- [chapter 7 \("Analyzing Business Markets"\)](#)

After reading the chapter, you should be able to answer the following questions:

- How do business markets differ from consumer markets?
- Who are the participants in the buying process?
- What are the stages of the buying (procurement) process for businesses?
- Why is establishing and maintaining relationships with business customers so critical to marketing success?
- What are some of the risks of business relationships?
- What kind of risk is associated with corporate growth strategies?
- What are some examples of corporate target marketing strategies that represent different levels of social responsibility?
- What is the difference between factors that influence consumer purchases and those that influence business purchases?

Chapter 7 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 7 ("Analyzing Business Markets") of *Marketing Management*.

Identifying Market Segments and Targets

Your study of market segmentation begins with fundamentals behind segmentation followed by methods for segmenting both consumer and business markets. Then you will learn how to evaluate different market segments to determine which will be the most attractive and lucrative to select for marketing efforts.

This topic addresses the following competencies:



- Competency 305.2.2: Buyer Decision Process
The graduate is knowledgeable about the buyer decision process for both consumer and business/industrial markets.
- Competency 305.2.3: Segmenting Markets
The graduate understands the process for segmenting markets and selecting targets.

This topic highlights the following key concepts:

- Use appropriate variables to identify market segments.
- Identify patterns of target market selection.
- Recognize examples of corporate target marketing strategies that represent different levels of social responsibility.
- Explain ethical issues associated with marketing products in different cultures.
- Identify target marketing strategies typically used by entrepreneurial organizations.

Identifying Market Segments and Targets

Read the following chapter in *Marketing Management*:

- [chapter 8 \("Identifying Market Segments and Targets"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What criteria are used to identify market segments?
- What patterns exist in selecting target markets?
- What is the difference between segmentation by demographics and psychographics?
- How should a company evaluate attractiveness of target markets?
- What are some of the ethical considerations in selecting target markets?
- What are the characteristics of a niche strategy?
- What are some examples of corporate target marketing strategies that represent different levels of social responsibility?

Chapter 8 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 8 ("Identifying Market Segments and Targets") of *Marketing Management*.

Target Marketing

Review the following websites:

- [Protective Target Marketing](#)
- [Guerrilla Marketing](#)

These websites provide additional information on market segmentation and target marketing strategies. As you read through these websites, be thinking about real-life examples of these concepts.

Product Strategies



One of the most basic elements of any marketing program—or any business for that matter—is what a company offers to its customers. These can be either products or services or both. These are components of the product from the "4 Ps" of the marketing mix and include quality, design, brand, packaging, warranties, etc. Whether it is a product or a service, the brand created through marketing efforts is instrumental in delivering value to customers and creating profitable customer loyalty.

Product Strategy

The marketing mix consists of four Ps: product, place, promotion, and price. This section covers product, more specifically focusing on the product mix. Your study will begin with products, a hierarchy for products, and its relationship to brand. Then you will examine services and the ways they are part of the product mix.

This topic addresses the following competencies:

- Competency 305.4.1: Product Mix Management Theory
The graduate is knowledgeable about theories related to managing the product mix.
- Competency 305.4.2: Product Mix Management Application
The graduate applies appropriate theories to develop a product mix.

This topic highlights the following key concepts:

- Identify the roles of services as a component of a product.
- Identify issues related to managing product lines.
- Identify the factors to consider when determining the appropriate number of product lines.
- Identify the factors to consider when determining the appropriate number of products within a product line.
- Identify the functions of packaging as a component of a product.
- Identify the characteristics that create unique issues for service marketing.
- Describe different degrees of product innovation as a means of developing new products.

Setting Product Strategy

Read the following chapter in *Marketing Management*:

- [chapter 12 \("Setting Product Strategy"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What role do services play as a component of a product?
- What issues are related to managing product lines?
- What factors should be considered when choosing the number of product lines?
- What factors should be considered when choosing the number of products in a line?
- What is the function of packaging as a component of a product?
- What is product differentiation?



- What are the different ways that products can be differentiated?
- How can services be differentiated?
- What is a product mix?
- What must product-line managers know to effectively analyze their product mix?
- How does line stretching affect the product mix?
- What is the difference between optional-feature pricing and product-bundling pricing?
- How does brand affect the product mix?

Chapter 12 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 12 ("Setting Product Strategy") of *Marketing Management*.

Designing and Managing Services

Read the following chapter in *Marketing Management*:

- [chapter 13 \("Designing and Managing Services"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What is the role of services as a part of product?
- What are different categories of services?
- What are some distinctive characteristics of services?
- What marketing strategies can service companies use to strengthen business?
- What are some best practices for managing the quality of service?
How do brands relate to service offerings?
- What characteristics of services create unique issues for marketing services?

Chapter 13 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 13 ("Designing and Managing Services") of *Marketing Management*.

Introducing New Market Offerings

Read the following chapter in *Marketing Management*:

- [chapter 20 \("Introducing New Market Offerings"\)](#)

After reading the chapter, you should be able to answer the following questions:

- How are different degrees of product innovation a means of developing new products?
- What are some challenges with new-product development?
- What steps are involved in managing the development process?
- What role does market testing play in product development?
- How would you describe the consumer adoption process?

Chapter 20 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 20



("Introducing New Market Offerings") of *Marketing Management*.

Products and Services

Complete the following SkillSoft modules:

- [MKT0241: Introduction to Product Management](#)
- [MKT0242: Developing a New-product Strategy](#)

Brand Equity and Positioning

In the marketing mix, the element of product encompasses a variety of characteristics. Brand is one of those, and its strength can help to ensure customer loyalty and longevity.

A strong brand requires product distinction and relevant brand positioning.

This topic addresses the following competencies:

- Competency 305.4.1: Product Mix Management Theory
The graduate is knowledgeable about theories related to managing the product mix.
- Competency 305.4.2: Product Mix Management Application
The graduate applies appropriate theories to develop a product mix.

This topic highlights the following key concepts:

- Describe examples of different branding strategies.
- Recognize appropriate uses of various approaches to differentiation-based marketing strategy.
- Recognize various approaches to product positioning-based marketing strategies.
- Modify marketing strategy to match the product's stage in its life cycle.
- Match the degree of risk associated with appropriate growth strategy.
- Identify four strategies for corporate growth.
- Identify the appropriate marketing strategy for a new firm.

Creating Brand Equity

Read the following chapter in *Marketing Management*:

- [chapter 9 \("Creating Brand Equity"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What is brand equity?
- What are advantages of strong brands?
- What criteria are involved in choosing an effective brand?
- What themes can marketers follow when using brand-building marketing programs?



- When is a brand audit necessary?
- What are advantages and disadvantages of brand extensions?
- What are examples of different branding strategies?

Chapter 9 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 9 ("Creating Brand Equity") of *Marketing Management*.

Crafting the Brand Positioning

Read the following chapters in *Marketing Management*:

- [chapter 10 \("Crafting the Brand Positioning"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What are the various approaches to differentiation-based marketing?
- How does a differentiation-based marketing strategy work?
- What is positioning?
- What are the various approaches to product position-based marketing strategy?
- What criteria are used for points of differentiation?
- What are the four primary differentiation strategies?
- What are the four stages of the product life cycle?
- Which marketing strategies are relevant for each stage of the product life cycle?
- What kind of risk is associated with corporate growth strategies?
- How do different degrees of product innovation relate to the development of new products?

Chapter 10 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 10 ("Crafting the Brand Positioning") of *Marketing Management*.

Products and Services

Complete the following SkillSoft modules:

- [MKT0211: Introduction to Brand Management](#)
- [MKT0212: Building Brand Equity](#)
- [MKT0216: Managing and Maintaining Brand Equity](#)

Pricing Policy and Distribution Strategy

When companies set pricing policies, they are making very careful decisions that will impact whether and how they will recoup their investments and generate profit. Pricing policies must carefully balance costs with demand from the target markets as well as determine other factors such as credit terms, discounts, and payment periods.

Likewise, distribution strategy (place) weighs the benefits and costs of using various distribution



channels to reach the target markets, with the goal of producing a win for all parties involved: the manufacturer, the intermediaries, and the customers. Once a balance is reached, the company will continue making adjustments as market conditions change.

In this section, you will cover two elements of the marketing mix: price and place, also known as distribution. Pricing policy includes not only setting a price, but also aspects such as discounts, allowances, credit, and payment periods. Distribution strategies involve methods for connecting consumers with products and include aspects of inventory, transportation, distribution channels and intensity.

Price Policy and Strategy

Your study of pricing policy and strategy begins with learning the step-by-step process that companies use to set prices. You will explore price adaptation and strategies for handling competitive price changes. You will conclude with information about customer reactions to price changes.

This topic addresses the following competencies:

- **Competency 305.5.1: Price Policy and Strategy Theory**
The graduate is knowledgeable about theories related to price policies and strategies.
- **Competency 305.5.2: Price Policy and Strategy Application**
The graduate applies theories of pricing to develop and implement price policies and strategies.
- **Competency 305.6.1: Distribution Strategy Theory**
The graduate is knowledgeable about theories related to distribution strategy.
- **Competency 305.6.2: Distribution Strategy Application**
The graduate applies theories about distribution to develop and implement a distribution strategy.

This topic highlights the following key concepts:

- Identify options for responding to market variations.
- Describe the sequence of activities required to establish a selling price.
- Explain issues that should be considered before making price changes.
- Describe the methods managers use for determining price levels.
- Identify potential reactions of customers when prices are changed.
- Clarify the pricing issues that emerge as variations in the market occur.
- Identify the messages about product quality that are suggested by various price levels.
- Identify ethical dilemmas associated with price increases.

Developing Pricing Strategies and Programs

Read the following chapter in *Marketing Management*:

- [chapter 14 \("Developing Pricing Strategies and Programs"\)](#)

After reading the chapter, you should be able to answer the following questions:



- What is the sequence of activities involved in price setting?
- What issues should be considered before making a price change?
- What methods do managers use to determine price levels?
- How will customers react to price changes?
- What pricing issues emerge as variations in the market occur?
- How does price level affect customer perceptions of quality?
- What are some ethical dilemmas associated with price increases?
- What is the relationship between price strategy and an organization's social responsibility?
- What is the relationship between price, revenue, market share, and profit?
- What variables should be considered when establishing a selling price?

Chapter 14 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 14 ("Developing Pricing Strategies and Programs") of *Marketing Management*.

Ethics in Pricing Practices

Review the following website:

- [Marketing Ethics](#)

Click on the different ethical problems to learn more about each type. As you read through this website, be thinking about real-life examples of these concepts.

Pricing Strategies

Complete the following SkillSoft modules:

- [MKT0243: Pricing and Profitability for Product Managers](#)
- [MKT0208: Financial Analysis for Successful Marketing](#)

Message Board: Pricing

Go to the message board and post your response to the questions or comments regarding this topic.

Distribution Strategies

Your study of distribution strategy begins with learning about the value chain and how distribution of products or services fits into that chain. You will then examine a variety of distribution channels and learn which criteria to use to evaluate channel members. Then you will study the management of channel conflict.

This topic addresses the following competencies:

- Competency 305.5.1: Price Policy and Strategy Theory
The graduate is knowledgeable about theories related to price policies and strategies.
- Competency 305.5.2: Price Policy and Strategy Application
The graduate applies theories of pricing to develop and implement price policies and



strategies.

- Competency 305.6.1: Distribution Strategy Theory
The graduate is knowledgeable about theories related to distribution strategy.
- Competency 305.6.2: Distribution Strategy Application
The graduate applies theories about distribution to develop and implement a distribution strategy.

This topic highlights the following key concepts:

- Identify the types of intermediaries that comprise distribution channels.
- Identify alternatives for distribution channel structure.
- Describe the relationship between marketing objectives and distribution channel structure.
- Identify criteria for evaluating the performance of channel intermediaries.
- Distinguish between direct and indirect channels of distribution.
- Select a distribution channel structure after evaluating appropriate factors.
- Select appropriate options for motivating intermediaries.

Designing and Managing Integrated Marketing Channels

Read the following chapter in *Marketing Management*:

- [chapter 15 \("Designing and Managing Integrated Marketing Channels"\)](#)

After reading the chapter, you should be able to answer the following in your study notebook or journal for future reference and study:

- What types of intermediaries make up distribution channels?
- What are the differences between different distribution channel structures?
- How do marketing objectives relate to distribution channel structure?
- By what criteria are intermediaries evaluated?
- What is the difference between direct and indirect distribution channels?
- How can companies motivate intermediaries?
- What is the difference between vertical and horizontal channel conflict?

Chapter 15 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 15 ("Designing and Managing Integrated Marketing Channels") of *Marketing Management*.

Distribution Strategies

Complete the following SkillSoft module:

- [en_US_42403_ng: Principles of Marketing: Distribution Strategies](#)

Managing Retailing, Wholesaling, and Logistics

Read the following chapter in *Marketing Management*:



- [chapter 16 \("Managing Retailing, Wholesaling, and Logistics"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What types of intermediaries make up distribution channels in this sector?
- What type of decisions do these intermediaries make?
- What are the major trends occurring in the retail market?
- What is the difference between retail and wholesale?
- What kinds of logistics decisions must be made?

Chapter 16 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 16 ("Managing Retailing, Wholesaling, and Logistics") of *Marketing Management*.

Channel Marketing

Review the following website:

- [Channel Marketing](#)

As you read through this website, think about real-life examples of these concepts.

Promotion Strategies

In the marketing mix, promotion activities are those that most people associate with the function of marketing, including:

- advertising
- direct marketing
- special events
- promotions
- public relations

When companies strategically use an integrated mix of communication channels with a carefully crafted message, they can generate interest in their products, drive customers to specific touch points (such as online or a store), and ultimately affect sales. A simple way to think of marketing communication is that it attracts the business to the company. Personal selling, at that point, takes over to close the deal.

Marketing communication and personal selling are functions generally covered in the promotion element of the marketing mix. Marketing communication includes an integrated mix of messaging platforms (advertising, public relations, events, promotions, etc.) to effectively communicate to customers. Personal selling primarily includes direct marketing efforts and sales elements to build and strengthen relationships with key partners and customers.

Promotion Strategies

Your study of marketing communication will begin with an overview of the different communication platforms involved in marketing communication. You will learn the steps for



developing effective communication, including advertising, and public relations. You will examine the characteristics of the marketing communication mix and determine how to measure the effectiveness of promotion programs.

This topic addresses the following competencies:

- **Competency 305.7.1: Marketing Communication Theory**
The graduate is knowledgeable about theories related to marketing communications.
- **Competency 305.7.2: Marketing Communication Application**
The graduate uses appropriate theories to develop and implement marketing communication strategies.
- **Competency 305.7.3: Personal Selling and Sales Management**
The graduate is knowledgeable about personal selling and sales management.

This topic highlights the following key concepts:

- Sequence the steps to develop an integrated marketing communications plan.
- Identify techniques for measuring the effectiveness of each element of the promotion mix.
- Identify the advantages of each element of the promotion mix.
- Identify the limitations of each element of the promotion mix.
- Identify each step in the process to build an advertising campaign.
- Identify situations that call for a promotion strategy that emphasizes advertising.
- Identify situations that call for a promotion strategy that emphasizes direct marketing.
- Identify situations that call for a promotion strategy that emphasizes personal selling.

Designing and Managing Integrated Marketing Communications

Read the following chapter in *Marketing Management*:

- [chapter 17 \("Designing and Managing Integrated Marketing Communications"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What are the advantages and limitations to each element of the marketing communication mix?
- When should each communication channel be used?
- How does the basic communication model work?
- What are the steps (in order) for developing an integrated marketing communications plan?
- What factors play into setting the communication mix?
- How can companies measure the effectiveness of promotional activities?
- What factors should be considered when developing marketing communications targeted to multiple cultures and subcultures?
- What techniques can be used to measure the effectiveness of each element of the promotional mix?

Chapter 17 Review



Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 17 ("Designing and Managing Integrated Marketing Communications") of *Marketing Management*.

Integrated Marketing Communications

Review the following website:

- [Integrated Marketing](#)

As you read through this website, be thinking about real-life examples of these concepts.

Managing Mass Communications

Read the following chapter in *Marketing Management*:

- [chapter 18 \("Managing Mass Communications: Advertising, Sales Promotions, Events, and Public Relations"\)](#)

After reading the chapter you should be able to answer the following questions:

- What is the sequence for developing an advertising campaign?
- What situations warrant a promotional campaign that emphasizes advertising?
- When is it appropriate to use mass communication channels?
- How should sales promotion decisions be made?
- What are the guidelines for effective brand-building events?
- How can companies exploit the potential of public relations and publicity?
- How is advertising effectiveness measured?
- What are the objectives of sales promotion?
- What techniques can be used to measure the effectiveness of each element of the promotional mix?

Chapter 18 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 18 ("Managing Mass Communications: Advertising, Sales Promotions, Events, and Public Relations") of *Marketing Management*.

Push and Pull Strategies

Review the following website:

- [Promotion - Push & Pull Strategies](#)

As you read through this website, be thinking about real-life examples of these concepts.

Marketing Campaigns

Complete the following SkillSoft modules:

- [MKT0206: Creating a Marketing Campaign](#)



- [MKT0214: Promoting Your Brand to Consumers](#)

Personal Selling

Your study of sales management will begin with a discussion about direct marketing, which includes catalogs, direct mail, telemarketing, direct response marketing, and other practices. Then you will learn about designing and managing a sales force with the purpose of securing relationships and closing business deals.

This topic addresses the following competencies:

- Competency 305.7.1: Marketing Communication Theory
The graduate is knowledgeable about theories related to marketing communications.
- Competency 305.7.2: Marketing Communication Application
The graduate uses appropriate theories to develop and implement marketing communication strategies.
- Competency 305.7.3: Personal Selling and Sales Management
The graduate is knowledgeable about personal selling and sales management.

When you have completed this section, you will be able to:

- Identify the goals for each preselling activity.
- Identify strategies appropriate for sales representatives to use during each phase of a sales presentation.
- Identify criteria to use when hiring sales representatives.
- Identify goals that should be accomplished in a sales training program.
- Identify techniques for evaluating the performance of sales representatives.
- Identify tools for motivating a sales force.
- Differentiate between transaction-oriented selling and relationship marketing.
- Identify issues that impact the design of a sales force.

Managing Personal Communications

Read the following chapter in *Marketing Management*:

- [chapter 19 \("Managing Personal Communications: Direct and Interactive Marketing, Word of Mouth, and Personal Selling"\)](#)

After reading the chapter, you should be able to answer the following questions:

- What are the goals for each preselling activity?
- Which strategies are appropriate for sales representatives to using during each phase of a sales presentation?
- What criteria should one use to hire sales representatives?
- What are the goals of a sales training program?
- How can sales representatives' performance be evaluated?
- What tools can managers use to motivate a sales force?
- What is the difference between transaction-oriented selling and relationship marketing?



- What issues impact the design of a sales force?
- What techniques can be used to measure the effectiveness of each element of the promotional mix?
- What situations would warrant a promotional strategy that emphasizes direct marketing and personal selling?

Chapter 19 Review

Use the additional resources in Pearson's [MyManagementLab](#) to review chapter 19 ("Managing Personal Communications: Direct and Interactive Marketing, Word of Mouth, and Personal Selling") of *Marketing Management*.

Sales Teams

Complete the following SkillSoft modules:

- [SALE0151: Building a Winning Sales Team](#)
- [SALE0152: Using Business Tools to Manage a Sales TeamSales Team](#)
- [SALE0153: Motivating a Winning Sales Team](#)

Message Board: Personal Selling

Go to the message board and post your response to the questions or comments regarding this topic.

Final Steps

Congratulations on completing the activities in this course! This course has prepared you to complete the assessments associated with this course. If you have not already been directed to complete the assessments, schedule and complete your assessments now.

The WGU Library

The WGU Library

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- [Course Feedback](#)

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- [Policies and Procedures for Students with Disabilities](#)