This course supports the assessment for Marketing Applications. The course covers 1 competency and represents 3 CU.

Introduction

Overview
This course is designed to prepare you to demonstrate your competence in marketing principles and applications. After learning core principles, you will create a marketing plan as your comprehensive performance assessment. By studying the principles of marketing, considering how they work in real businesses, and using your own experience first as a member of the marketing messages audience and then as a consumer of products and services, you will be able to apply the concepts to a hypothetical company for the marketing of a new product.

Watch the following introduction video for this course:

Note: To download this video, right-click the following link and choose "Save as...": download video.

Competencies
This course provides guidance to help you demonstrate the following 1 competency:

- **Competency 318.1.5: Marketing Plans**
  The graduate can create a marketing plan.

Course Instructor Assistance
As you prepare to successfully demonstrate competency in this subject, remember that course instructors 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 instructors are excited to hear from you and eager to work with you.

Successful students report that working with a course instructor is the key to their success. Course instructors 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 instructors act as a support system to guide you through the revision process. You should expect to work with course instructors for the duration of your coursework, so you are welcome to contact them as soon as you begin. Course instructors 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.

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.

**Automatically Enrolled Learning 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.

**Flat World Knowledge E-Text**

The following textbook is available to you as an e-text within this course. You will be directly linked to the specific readings required within the activities that follow. Customized additional learning resources are integrated with the e-text.


*Note: This custom e-text is available to you in multiple online and mobile formats as part of your program tuition and fees, but you may purchase hard copies at your own expense through the publisher.*

**Other Learning Resources**

You will use the following learning resources for this course.

**WGU Library E-Reserves**

This course utilizes resources located in the WGU Library E-Reserves, with articles available for you to download. For instructions on how to access WGU Library E-Reserves, see the "Accessing WGU Library E-Reserves" page. The e-reserves utilized in this course will be accessed through the Flat World Knowledge custom e-text, *Principles of Marketing and Business Communication*, and will include selections from the following source:


**Marketing Documents**

The following document will be used to help you prepare for and create your final marketing plan:

- **Marketing Plan Template**

**Topics and Pacing**

The topics and pacing guide suggests a weekly structure to pace your completion of learning activities. It is provided as a suggestion and does not represent a mandatory schedule. Follow the pacing guide carefully to complete the course in the suggested timeframe.
Week 1

- Preparing for Success
- Marketing Plans and Target Markets

Week 2

- Market Analysis Concepts

Week 3

- Product Strategy
- Place (Distribution) Strategy

Week 4

- Promotion Strategy

Week 5

- Writing the Marketing Plan

Week 6

- Final Steps

**Marketing Planning Process**

This section covers how the marketing plan is tied to the organization's strategic plan. It introduces each of the basic elements of the marketing plan. It also covers various marketing analysis tools such as Porter’s Five Forces Model and SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis.

**Marketing Plans and Target Markets**

The activities in this section will help you understand the strategic nature of marketing plans in the scope of business. They will provide an overview and example of marketing plans.

Your study of marketing plans begins with an overview of the important role they play in business success.

This topic addresses the following competency:

- **Competency 318.1.5: Marketing Plans**
  The graduate can create a marketing plan.

**Marketing Plan Foundations**

Read the following chapters and complete the associated activities in *Principles of Marketing*
and Business Communication:

- chapter 5
  - sections 5.1, 5.2, 5.3 (pages 94-112)
- chapter 16
  - sections 16.2, 16.3 (pages 339-352)

Watch the following videos to aid in selecting the product, devising support for the mission statement, identifying an appropriate consumer product classification, and describing a target market:

- Product Selection/Support of the Mission
- Consumer Product Classification
- Target Market

Application Part 1

Now that you have learned some foundational concepts about marketing plans and target markets, you can begin applying these to your marketing plan for the performance assessment. Part of the performance assessment requires that you specify an appliance that company G will promote in the marketing plan.

Post your responses in the Course Chatter, and title it "Marketing Plan: What’s Your Product?"

Application Part 2

As you work through this course, you will be developing your ideas using the Marketing Plan Template. Review the template to become familiar with the various sections of the plan and expectations for each.

Complete the Product Description and Classification section and Target Market section of your plan, using the available template.

Market Analysis

The activities for this section will help you understand the importance of accurate and thorough analysis of a company and its competitive landscape in the creation of a successful marketing plan. They will also introduce several useful tools for conducting these analyses.

The primary tools covered in this section include Porter's Five Forces Model (which examines competitive threats) and the SWOT analysis (which examines a company's strengths, constraints, opportunities and vulnerabilities).

Market Analysis Concepts

Your study of market analysis begins with an introduction to two important analytic tools: Porter's Five Forces Model and the SWOT analysis. Then you will delve a little deeper into using the tools and examining marketing environments. By understanding the proverbial playing field, marketers can make sound decisions about how to successfully market their products and services.
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**Marketing Analysis Tools**

Read the following chapter in *Principles of Marketing and Business Communication*:

- chapter 2
  - sections 2.3, 2.4 (pages 25-38)

Watch the following videos explaining Porters Five Forces and the SWOT Analysis:

- [Porters Five Forces Analysis](#)
- [SWOT Analysis](#)

**Application Part 3**

Complete the following sections of the Marketing Plan Template:

- Competitive Situation Analysis
- SWOT Analysis

**Marketing Mix**

The marketing mix consists of four elements: product, place, promotion, and price. Marketers focus on developing and executing strategies in these areas to help the organization achieve its overall goals.

Watch the following videos explaining marketing objectives, strategies, implementation, and monitoring:

- [Developing SMART Objectives](#)
- [Developing Strategies and Tactics](#)
- [Monitoring Procedures](#)

**Product Strategy**

Product is the first area of the marketing mix that marketers can use to create and deliver value to the customer. Product strategy encompasses actual physical products (such as auto parts) and services (such as oil change service)

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Product Strategy Concepts

Read the following chapter in *Principles of Marketing and Business Communication*:

- **chapter 6**
  - sections 6.1, 6.2, 6.4 (pages 119-127, 130-133)

**Price Strategy**

Price strategy is the second element of the marketing mix that you will study. Naturally, pricing strategies include the setting of the list price. Price strategies must be founded on economic and behavioral principles, and include a variety of other financially related aspects in marketing, such as discounts, payment terms and the like.

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**Price Strategy Concepts**

Read the following chapter in *Principles of Marketing and Business Communication*:

- **chapter 15**
  - sections 15.1, 15.2, 15.3 (pages 319-333)

**Place (Distribution) Strategy**

Place strategies focus on how an organization connects its offerings (products or services) with its customers. Place strategy generally refers to the distribution of offerings (products or services) and can also refer to an actual physical location, as is the case with hotels.

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**Place (Distribution) Strategy Concepts**

Read the following chapter in *Principles of Marketing and Business Communication*:

- **chapter 8**
  - sections 8.1, 8.3, 8.4 (pages 164-169, 170-175)
- **chapter 9**
  - sections 9.2, 9.3 (pages 190-199)

**Promotion Strategy**

This section covers promotion strategies, which focuses on communicating value to customers. Promotion activities, which include advertising, direct mail, and the like, are what come to mind for most people when they think of marketing.
This topic addresses the following competency:

- **Competency 318.1.5: Marketing Plans**
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**Promotion Strategy Concepts**

Read the following chapter in *Principles of Marketing and Business Communication*:

- **chapter 11**
  - sections 11.1, 11.2, 11.4 (pages 233-239, 244-249)

**Application Part 4**

Complete the following sections of the Marketing Plan Template:

- Market Objectives
- Marketing Strategies and Implementation
- Monitoring Procedures

**Writing a Marketing Plan**

With your foundation in marketing plans and marketing strategy in place, the activities for this section will help you assemble the marketing plan required for the performance task.

Creating a marketing plan requires thorough analysis and creative strategizing. Combine these components with a reasonable timeline and monitored procedures, and the marketing plan will help a company reach its goals and achieve its mission.

**Writing the Marketing Plan**

With the foundation of marketing principles and a framework for your marketing analysis and strategies, you are ready to formalize your work into a comprehensive marketing plan. In this section, you will complete the performance task in Taskstream by creating a marketing plan covering a one-year time span.

This topic addresses the following competency:

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**Marketing Plan Performance Task**

Complete the following task in Taskstream:

- Marketing Principles and Applications: Task 318.1.5-06-15

Complete and/or finalize each section of the [Marketing Plan Template](#) using single-spaced text.
Compare your marketing plan to the requirements listed in the performance task rubric. Once you have completed the proofing and editing process, submit your work in Taskstream.

**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.