

MYTHS AND MISCONCEPTIONS: WHAT MARKETING STUDENTS NEED TO LEARN FROM A COURSE IN PRINCIPLES (BASIC) OF MARKETING

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Abstract

Foundation and preparatory classes in marketing should be designed to help students achieve academic and professional success. Principles of marketing is supposed to aid students in getting an overall understanding of marketing systems and its environment, as well as the relationships between principles of marketing theories and the practices of marketing.

This article examines the link between the foundation marketing course, marketing theories, marketing management, and marketing practices and provides suggestions for advancement of marketing thought and practices. Implications for curriculum and instructional development in the subject area are also emphasized.

Key words: Marketing Insight, Marketing Educators, Market Place, Marketing Practices vs. Theories, Marketing Managers, Relationship Marketing, Best Practices of Marketing, Myths and Misconceptions, Marketing Linkages and Synergy.

Introduction

This article is thought out of over a decade of teaching basic marketing course at the College level, here in the U.S. and abroad, to both majors and non-majors of Business Administration. Besides, what Marketing Students need to know from "Introduction to (Basic) Marketing Course", is also needed for the purpose of enhancing Business School Curriculums.

Business Schools or College of Business, in general and marketing education in particular have been criticized by both Marketing Communications expertise, Marketing Academic and Practitioners for inadequately preparing marketing students for real world marketing practices and research. This author partially agrees to such criticism, hence the need for the understanding of this article, contents for its empirical use by readers and educators.

Principles of Marketing is a preparatory required business course (for all Business majors) that should provide the students with necessary conceptual skills and knowledge of the subject to succeed both academically and professionally (Philip, Kotler, 2003).

Such fundamental tenet of Principles of Marketing has been unintentionally undermined in the classrooms by instructors of the course. Students taking class are neither given the theoretical understanding of the course, nor given practical orientation as needed. Yet, research indicates what employers expect and demand from students of marketing and especially if employed as marketing managers.

Therefore, this article will examine the practical and theoretical applications of principles of marketing, the relationship between principles of marketing, marketing management, offer advance courses in marketing (Industrial Marketing, Marketing Research, Consumer Behavior, Logistics, etc.) and especially what should be done to better prepare students for the classroom performance and the job market.

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Principles of Marketing-101

Once again, the primary objectives in an introductory marketing course is to introduce the students to Marketing terminologies, concepts and ideas. This is to explore the understanding of concepts and the relationships between them. Often, an emphasis is placed on memorization for test taking and general implications of the subject in product/service marketing and on global business environment. Only about 15% of the course work and instructions are devoted to developing basic principles of marketing terminologies, including the determinants of consumers demand, product loyalty and competitive marketing (20%), marketing research (10%), marketing management (15%), global marketing (5%) and fundamentals of selling (15%).

The general framework developed, even in the recommended test books/materials for instructions will tend to exclude or marginalize the high topic areas such as logistics, integrated marketing, procurement, merchandising, and to a greater extent strategic marketing. As a result, when students graduate and enter the workforce, they are less knowledgeable about the components of marketing curriculums which they have been exposed to, when they took the Principles of Marketing (101) course. Only in this course, students are expected to cover all areas (or be aware) of marketing discipline (See Figure 1 below). The average students know and remember in Retailing chapter is: **-Cost + Mark-up = Retail**.

The Link Between Principles of Marketing and General Business Management

The Business environment (macro environment or micro environment) is greatly influenced by the success of marketing functions and marketing activities. High products/services market demand, effective market presentation, product market share, competitive advantage, brand loyalty, customer loyalty; extended product-life-cycle, profitability and growth are some of the by-products and benefits of successful marketing practices. These outcomes of marketing and business success measures are also the attributes of successful understanding of the Principles of Marketing as a beginning course in Marketing.

Lack of Sales can definitely hinder much of business activity and profit. Even during time of economic inflation and ultimate economic recessions, poor marketing practices can result in more devastating economic effect on industries and consumers alike. Therefore, having a solid understanding of the principles of marketing can help marketing managers foresee systematic risks and institute strategic marketing accordingly.

Less than 5% of an introduction to marketing is devoted to fiscal and monetary policies. These policies are linked to market place condition, and hence the firm's operating environment. Huszagh et al. (1992, p. 6) claimed that "these linkages and their respective impacts upon marketing strategy are seldom addressed, specifically in either domestic or international marketing texts".

Monetary policy is practiced by the Federal Reserve through required reserve ratios, the discount rate, and trade in government securities. Fiscal policy refers to changes in government spending and taxing behavior. Changes in recent years in monetary and fiscal policies coupled with deregulation of the economy have created a two-way interaction between government and strategic marketing decisions (Huszagh et al., 1992). Fiscal and monetary policies directly affect the consumer behavior or purchasing decisions within which the company makes strategic decisions and tactical decisions and indirectly influences the firm through products markets.

There is a strong relationship between the four Ps (4ps) available for the marketing manager and consumer buying behavior. The marketing manager can influence the price of the good. This would shift consumers along the demand curve and would also affect the demand for related and complementary goods. Systematic changes in price influence the level of inflation and overall consumption. Promotional strategies influence the preference structure of consumers. Collectively, they influence the community indifference curve. For example, the attack on cigarette advertising lowered the market demand for tobacco smoking. Finally, the distribution of the product is con-

strained by the economic development of the country. For example, hyper-inflation in Brazil and Argentina has been closely associated with their respective industrial structures (Huszagh et al., 1992, p. 6). The industrial structure, in turn, affects the choice of channels of distribution. Therefore, there is a strong link between the marketing knowledge learnt from Principles of Marketing and the four Ps available to the marketing manager in practice.

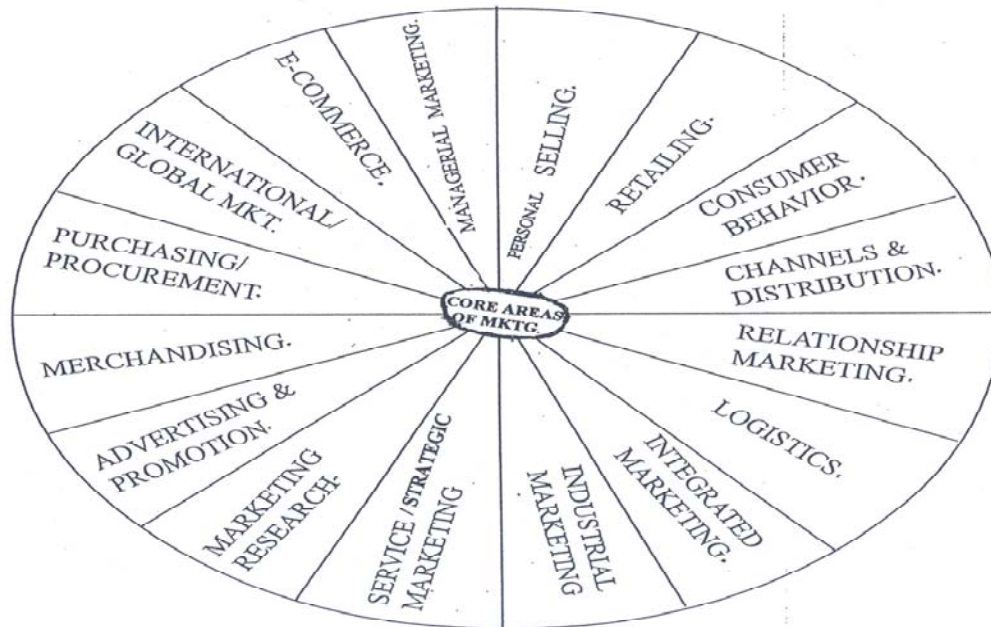


Fig. 1. Functions of marketing/marketing instruction and career opportunities: wheel of marketing (by Elimimian J., 2004)

From these author's viewpoints, such linkages are clearly demonstrated in the Wheel of Marketing (Figure 1) shown above. This model dictates what courses should be covered in Principles of Marketing. They may not be taught in details but suffice enough to provide the students with the depth of marketing knowledge/curriculum and its appreciation.

These core areas of marketing courses shown in Figure 1, will convince the students that Marketing is not just defined as "SELLING" or "ADVERTISING & PROMOTION" as often conveniently defined by non-marketing majors. From our practical teaching experiences as Professors of Marketing, our first day in class, in a Principles of Marketing classes (we have taught here in the U.S. and abroad) about 9% of the class enrollment would voted with 99.9% levels of confidence that "Marketing is defined as selling". (Elimimian J., Elliard M. and Khayota M., 2006).

These are young adults (18-24 yrs. old) with a mix of non-traditional students. To change that perception is always the challenge to Professors of the course during the first two weeks of classes in a typical 14 weeks semester period. An attempt to change such misconception led us to conceptualize this articles for institutional and public readership.

Prescriptive Strategy (IES)

In tracking our marketing graduating Seniors over the years, about 7% of the Marketing Majors often get into management positions in industry or in public organizations where they are expected to make operational and strategic marketing decisions for the organizations (Elimimian J., Elliard M., & Khayota M., 2006). This requires a solid understanding of the Principles of Marketing and its components as illustrated in Figure 1 of this paper. Understanding Principles of Marketing was ranked one of the most important learning skills by Corporate executives (Kotler, Philip, 2003).

Marketing is a practice, and equally as well as an academic discipline with the scope of business disciplines and curriculums of instruction. As a result, marketing instruction should avoid protectionism or micro-teaching and embrace a multidisciplinary approach to business curriculums (Porter & McKibbin, 1988).

In like manner, Marketing Professors, Scholars And Marketing Students (at all levels) should emphasize and reiterate the instructional coverage (see Figure 1) of Principles of Marketing. Understanding the core areas of principles of marketing and its components, will influence marketers to have the best marketing practices. It will also aid businesses to understand the market environment (domestic and global) and functions effectively and productively. Above all, it will enrich the appreciation of the marketing instruction and practice.

Even most government economic policies, are often related to the directions and control of marketing practices and consumer behavior which are all within the rim of principles of marketing knowledge and understanding. Even government taxation are often positively or negatively related to disposable income and consumptions which are all functions of principles of marketing and marketing practices.

Conclusions

Marketing Education has the uniqueness of producing cutting edge ideas and applied theories that help to advance any organizational efficiency, effectiveness, increase performance productivity and result in profitability (Elimimian J., 2004). Marketing departments, as a functional area, also provide a productive environment for the development and incubation of new ideas; formulation of strategic tools and capabilities for implementing sound business and innovative ideas.

Above all, marketing provides the Society with an access to opportunity and wealth creation, irrespective of racial identity. Therefore, Principles of Marketing and marketing courses in totality, help the students to understand the market place (domestic and global). It teaches the students consumer behavior of the buying publics, investigative marketing, E-Commerce, Logistics and how to advertise and promote products/services among other details of marketing functions and activities discussed earlier in this paper.

These issues and benefits of marketing need to be restated and rehashed over and over again, so that the students and even the Professors of marketing do not forget the contents and components of Principles of Marketing. Such constant conceptual reminder is necessary, because customers and businesses value marketing insights into our fast-changing business and marketing actions/environment.

Educators should regularly review the teaching of Principles of Marketing and its linkages to advance marketing courses and general business practices. Best practices of marketing should be used as an update of Principles of Marketing textbooks for classroom instructions.

Worthwhile students internships programs should be used to re-enforce the theories, concepts. Most importantly, practicing marketing managers should be invited into professors' principles of marketing classes as frequent guest speakers/lecturers, in order to share with the students their real world experiences in the practices of marketing.

Principles of Marketing is a synergy of marketing practices and theories of marketing . Therefore, it should be taught in order to advance the knowledge and skills of marketing in general.

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