

# Fundamentals of Marketing

There are eight modules to this course:



Practical

12 Weeks

2 Assessments

4 Quizes

## You will learn:

**Basic Principles of Marketing** Customer Satisfaction and Exchange, Marketing Management Orientation and Philosophies, The Importance of a Competitive Advantage and The Marketing Function and Process.

**The Marketing Environment and Competitors**  
The Micro, Market and Macro-environment (PESTLE), Types of Competitors and Analysing Key Competitors.

**Consumer Behaviour, Research and Marketing Decision Making**  
Consumer Decision Making and influencing Factors, Research and Marketing Decision Making.

**Segmentation, Targeting and Positioning**  
The Nature of Consumer Markets, Segmentation, Targeting, Positioning (STP) and The Influence of the Digital World on STP.

**Product and Distribution Management**  
Classifying Products and Product Levels, Product Strategy, Lifecycle and New Product Development, Functions of Distribution Channels, Intensity of Market Coverage, Types of Intermediaries and Structures of Distribution.

**Marketing Communications Strategy and Media Planning**  
The Role of Marketing Communication and the Marketing Communication Mix, Integrated Marketing Communications (IMC), Media Classification and Planning and Setting Up Social Media Channels for Facebook, Instagram, LinkedIn, YouTube, Twitter.

**Pricing, People, Process, Physical Evidence**  
Key Issues in Pricing Strategy, Setting the Price, Pricing Tactics, Adoption of Technology and Online Revenue Models.

**Marketing Process**  
The Nature of Strategic Planning and the Marketing Planning Process including Mission, Situational Analysis, Segmentation, Target Market, Setting Objectives, Marketing Mix, Internal Marketing Strategy, Implementation, Evaluation and Control.

## This course is made up of two parts:

**Part 1 is about The World of Marketing** and focuses on how any changes that occur in the environment external to an organisation, may impact its success. You will learn how to research and be on the lookout for any changes in this environment that could create new opportunities or cause new threats to the organisation. This research will include what competitors are doing. Since they are competing for the same attention and consumer spending power, it's critical to understand their strategies and be in a position to develop products or services that are unique and different from theirs. Developing and maintaining a competitive advantage is a core function of marketing. Marketing is the heartbeat of the organisation and consumers are the reason why the heart beats. Without the consumer, there is no market, which means that there will be no demand or interest in your organisation's products or services. Therefore, in part 1 of this course you will also learn about the various psychological and social forces that affect consumer behaviour. By knowing more about how consumers behave, you can gain a better understanding as to why customers buy, what they buy, or, more generally, why they respond to marketing stimuli as they do. This in turn will enable you as a marketer to explain, influence, predict and track consumer behaviour through each step of the decision-making process.

Organisations have to establish themselves in the minds of their customers. They must stand out from competitors and should be unique in what they stand for, what they sell and what they do. The process of segmentation, targeting and positioning helps marketers to achieve this. So, also in Part 1 of this course you will learn how the Internet and social media are effective tools available to marketers to segment, target and position a product or service. Information that would have previously been expensive and time consuming to gather is now available at the marketer's fingertips.

**Part 2 of this course is about the Marketing mix strategy.** The Marketing Mix is a concept proposed in the 1960s by marketer, E. Jerome McCarthy and is still widely used by marketers as a set of tools to drive marketing strategy so as to win customers hearts and minds and gain maximum profits for the organisation. The marketing mix comprises of four components namely; Product, Price, Place and Promotion, also known as the 4P's. A marketer has to craft a strategy that considers all of the 4P's in order to develop a profit-yielding strategy. The challenge is; there's no standard formula and marketers need to adapt their strategies using different permutations and combinations of the 4P's to find out what works for their specific product, service and industry.

The marketer must determine the product lines and product mixes and then manage each product through various stages of the product life cycle. Once products are developed, they must be made easily available to the consumer through various distribution channels. Various marketing communication mix elements can be used by the marketer when communicating to consumers. These include advertising, sales promotion, personal selling, publicity and PR, direct marketing and digital marketing. The marketer must also set a price that the consumer will pay for the product or service. Throughout part 2 of this course you will be exposed to how digital technology has impacted the four P's and how an additional 4P's have been added to address the service elements of the digital environment namely; People, Process, Physical Evidence and Partnerships. You will also learn how to drive action through a well thought out marketing plan.

**R8,500 including VAT**