

MODULE: **MARKETING STRATEGY**

CODE: **BABS-2-2-10**

Stage: **II**

Credit Points: 4 semester credits / 6 quarter units

Overview and Aims

The aims of this module are:

- To enable students to use analytical approaches to marketing planning and control.
- To provide students with the competencies to evaluate the marketing performance of organisations and develop strategies which will benefit such organisations.
- To ensure students can apply analytical and critical thinking skills to specific marketing scenarios and situations.
- To provide students with an appreciation of the problems associated with strategy development and implementation, and the skills necessary to overcome these problems.

On completion of the module, students will be able to:

- Critically evaluate the role and importance of strategic marketing for a market-driven organisation.
- Demonstrate developed and strengthened analytical and critical thinking skills.
- Appreciate and consider the dynamic nature of the forces, which operate in the marketing environment and be aware of how to capitalise upon opportunities and defend against environmental threats.

- Demonstrate an ability to conduct a comprehensive internal and external marketing audit.
- Appreciate the escalating importance of providing customer satisfaction and responding to diversity in the marketplace, and recognising the importance of building competitive advantage through appropriate marketing strategies.
- Critically assess how to develop and implement a range of marketing strategies through appropriate planning and control, using suitable marketing models, frameworks and techniques.

Module Content

Marketing Strategy & Planning

Market orientation

Role of marketing in strategic management

The changing marketing environment

Strategic vision

Preparing the marketing plan

Identifying core competencies

Creating and maintaining a competitive advantage.

Internal Analysis

Assessing resources and appraising capabilities

Marketing audits

SWOT analysis

Value chain analysis

Portfolio models

Competitive Strategies

Formulating marketing strategies

Deciding where, when and how to compete

Generic strategies

Offensive and defensive strategies.

Customer Value, Satisfaction and Retention

Understanding customer needs and behaviour

Measuring and monitoring customer satisfaction

Estimating market demand

Customer profiling

Building customer relationships

Creating the customer-led business

Analysing Competition and Industry Structure

Dimensions of competitor analysis

Competitive benchmarking

Obtaining and analysing competitive information

Industry analysis

Strategic grouping

Segmentation and Competitive Positioning

Implementing segmentation

Evaluating segments

Dynamic targeting strategies

Creating the differential advantage

Determining positioning effectiveness

Product and Branding Decisions

Innovation and new product development

Strategic opportunities for innovators

Managing existing products

Developing product and branding strategies

Brand revitalisation

Repositioning and rationalisation

Communication and Sales Management

Communication objectives

Budgeting approaches

Developing the advertising strategy

Sales promotion activities

Public relations

Managing the sales force

Direct and online marketing

Evaluating the communications mix

Pricing Policy

Assessing price competitiveness

Selecting the pricing strategy

Initiating price changes

Controlling reseller mark-ups

Managing Marketing Channels

Designing and managing distribution channels

Building channel relationships

Organising efficient distribution

Marketing Strategy Implementation & Control

Implementing the marketing plan

Internal marketing

Change management

Critical success factors

Performance criteria and information needs

Strategic evaluation and control