

# BUSINESS, MANAGEMENT AND ECONOMICS - MARKETING CONCENTRATION - FOR STUDENTS MATRICULATED BEFORE JULY 1, 2010

Marketing has emerged as a distinct discipline in business schools and a critical part, if not the main element, in modern business. The challenge of today and tomorrow is not our ability to produce goods and services but, rather, our ability to market what we produce.

Marketing today is looked upon as a total system. It is a process that affects every facet of our lives. One definition of marketing is that it is the performance of business activities that directs the flow of goods and services from the producer to the consumer or end user. Today, the marketing concept places the focus on the consumer, the end user, and the functions of the organization are directed to satisfying those needs and, thus, its own. There are estimates that more than one-third of nongovernment jobs include some aspect of marketing.

## Marketing Today

Today, those engaged in marketing face unprecedented challenges and opportunities as our growing dependency on marketing increases. And, over the past few years, we have moved from a domestic market to a global market. The basic functions of marketing remain, but new challenges have been added. We must learn to produce what end users in other nations and cultures need and want. We have become a market for foreign producers of everything from foreign cars to fruit preserves. To survive in the world market and to keep our domestic factories producing, we must be smarter and more innovative in our practice of marketing than our foreign competitors.

## A Marketing Degree

Success in marketing requires the ability and willingness to:

- Make decisions.
- Take risks.
- Communicate clearly.
- Interpret information wisely.
- Make a commitment to lifelong learning.

Learning is a necessity because marketing is not a science, where the outcome can be predicted. Marketing is constantly changing in a dynamic environment with new theories, new approaches and new applications of theory and practice. There are no formulas for success, because in every element of marketing is the unknown human factor. Marketing today can be applied to products, services, political candidates, people and ideas. It includes profit-making and nonprofit-making institutions. Its creative application is tantamount to success.

An associate or bachelor's degree is generally required for a basic starting position in the marketing field. A Master's of Business Administration degree is becoming necessary for advanced management

or special areas of marketing such as research, brand management and senior management positions.

There are exceptions, but a sound education in marketing will require:

- Marketing topics.
- Math.
- Communications.
- Computers.
- Liberal arts studies (such as psychology, sociology and ethics).
- International marketing studies and an understanding of cross-cultural differences.

A college degree focusing on marketing can be designed based on the following guidelines. It is the individual student's career focus that will determine the content of the chosen degree program. There is room for flexibility and the final program should reflect both the student's academic needs and his/her interests.

In developing this degree plan, students should build their plan as a pyramid, with the essential subjects at the base, followed by those that add depth to the degree plan and, finally, those subjects that add support to the overall plan.

It is recommended that students consider as essential to any concentration in marketing knowledge such areas as:

- Principles of marketing.
- Introduction to computer science.
- College math.
- Oral communications.
- Management.
- Business law.
- Principles of economics.
- Basic accounting.

To add depth to their degree plan, students should consider those subjects that relate to their specific marketing concentration such as:

- Marketing management.
- Consumer behavior.
- Advertising.
- Salesmanship.
- Retailing.
- Marketing research.
- Public relations.
- International marketing.
- Marketing planning and forecasting.
- Distribution management.
- New product planning and development.
- Sales management.
- Product management.
- Direct marketing.
- Industrial marketing.
- Nonprofit marketing.
- Management information systems.
- Business logistics.
- Marketing decision making.

- Business communications.
- Price theory.
- Packaging.
- Motivation.
- Managerial psychology.
- Marketing high technology.
- Advertising management.

Liberal arts subjects that can give breadth and support a marketing concentration include:

- Advanced math/statistics.
- Anthropology.
- Psychology.
- Literature.
- Sociology.
- Logic.
- Economic history of the U.S.
- History of economic thought.
- Social responsibility of business.
- Cultural elements.
- Government and business.
- The psychology of persuasion.
- Communications theory.
- Business ethics.
- Creative writing.
- Human development.