

THE INSTITUTE OF COMMERCIAL MANAGEMENT

SUBJECT SYLLABUS



STRATEGIC MARKETING MANAGEMENT

28 MARCH 2006

Introduction to Marketing Management:

- The Nature of Marketing
- The Management Process
- A Modelling Approach
- Strategic Decisions & the Nature of the Strategy
- The Marketing/Strategy Interface

Marketing Auditing & SWOT Analysis:

- Marketing Audit - Its Meaning
- Reviewing Marketing Effectiveness
- Role of SWOT Analysis
- Characteristics of Effective Audits

Segmental Productivity & Ratio Analysis:

- Costs Categories
- Marketing Costs Analysis
- Segmental Analysis
- Marketing Experimentation
- Customer Profitability Analysis
- Nature of Productivity
- Use of Ratio

Approach to Competitor Analysis:

- Meaning of Competitor
- Competitive Relations Evaluation
- Identifying Competitors Objectives
- Competitors Strengths & Weaknesses
- Competitive Responses
- Competitive Information System

Approach to Customer Analysis:

- Model of Buyer Behaviour
- Factors Influencing Consumer Behaviour
- The Buying Decision Process
- Organisational Buying Behaviour

Mission & Objectives:

- Purpose of Planning
- Establishing Corporate Mission
- Influences on Objectives & Strategies
- Setting Objectives & Targets
- Development of Strategies

Structural, Market & Environment Analysis:

- Analysing the Environment
- Nature of the Marketing Environment
- Micro & Macro-Environmental Analysis
- Approaches to Environmental Analysis

Market Segmentation, Targeting & Positioning:

- Nature & Purpose of Market Segmentation
- Bases for Segmentation
- Approaches to Segmenting Industrial Markets
- Market Targeting
- Product Positioning

Formulation of Strategy; Analysing the Product Portfolio:

- The Development of Strategic Perspective Models of Portfolio Analysis
- Market Attractiveness

Formulation of Strategy; Generic Strategies for Leaders, Followers, Challengers & Nichers:

Types of Strategy, Porter's Strategies
 Identifying Potential Competitive Advantages
 Strategies for Market Leaders, Market Challengers, Market Followers & Market Nichers
 Dangers of Strategic Wearout

Pricing Policies & Strategies:

Role & Significance of Price
 Approaches to Price Setting
 Pricing Objectives
 Pricing Methods
 Using Price as a Tactical Weapon
 Offensive Pricing

Promotional Plan:

The Promotional Mix
 Integrating the Elements of the Promotion Mix
 Advertising Plan
 Planning for Personal Selling

Distribution Plan:

Distribution Audit
 Distribution Objectives
 Distribution Strategies
 Evaluation & Control

Criteria of Choice in Decision Making:

Financial & Non-Financial Criteria
 Multiple Criteria, Modelling Approaches
 Financial & Non-Financial Plans

Strategic Implementation & Control:

Marketing Feedback & Control Systems
 Basic Control Concepts & Their Application Throughout the Planning & Implementation Process
 Problem Areas & Organisational Considerations
 The Role of Internal Marketing, Management Controls, Budget, Networks, Performance Evaluation, Ratio
 Analysis, Corrective Responses, Bench-Marking
 The Auditing Process

Reading List

Main Text:

Strategic Marketing Management:
 Planning Implementation & Control - Wilson, Gilligan & Pearson (Butterworth Heinemann)

Alternative Texts and Further Reading:

Marketing Management - Philip Kotler (Prentice Hall)
 Marketing Plans:
 How to Prepare Them, How to Use Them - McDonald MHB (Butterworth/Heinemann)