

Chapter 1 : AGRICULTURAL AND FOOD MARKETING MANAGEMENT

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The following describes the contents of the marketing plan which includes the executive summary, corporate purpose, situation analysis SWOT , objectives, strategies, action plan, monitoring evaluation and control and the marketing intelligence system. Executive summary The planning document should start with a short summary of the main goals and recommendations to be found in the main body of the plan. A summary permits management to quickly grasp the major directions of the plan. Basic mission This answers the question what business is the enterprise in and what business should the enterprise be in? Periodically the basic mission of an organisation has to be reconsidered since the environment of enterprises is constantly changing. For example, in the wake of market liberalisation many marketing parastatals are being forced to revise their mission statements. Those that formerly had exclusive rights to market staple foods such as grains, and under market liberalisation have had this exclusive function taken away from them, are wrestling with the question of what their role should be now. They may have alternative roles which they could assume such as becoming the buyer and seller of last resort, or becoming an instrument of development whereby the parastatal acts as the marketing agent of small scale farmers and with their storage and transport resources close the competitive gap between smallholders and the large farms and plantations. Then again, the marketing parastatal may be commercialised, or even privatised, in order to increase the level of competition when new grain suppliers enter the market. The process can be imperceptible. Investments can be made here and there, none of which amounts to a substantial drain on corporate resources but collectively they can sap those resources and divert the organisation from its core business and core customers. This was experienced by the multinational mining company Rio Tinto. Some of these were fairly closely related to mining but others had little or no connection. One sector in which Rio Tinto became involved was agricultural equipment and services. These agricultural businesses ranged from the construction and assembly of equipment to the operation of a forge and the provision of an irrigation systems design service. The management of mines and mining has little in common with the management of agricultural manufacturing businesses. The methods of operation are quite different, the resources required are on quite different scales, as are the returns on investment, and the strategies that are applied in one sector have no relevance to the other. Eventually, Rio Tinto did what many large organisations have done before it and returned to its core business by divesting itself of these other investments. By doing so, Rio Tinto released resources which it could then channel back into the core business. It should not be concluded that only large organisations become confused over the question of what business they are in. Some businesses never consider the question of what business they are to operate in at the outset. Foba Engineering, based in Kaduna, Nigeria, is typical of many small companies in that it makes a range of unrelated products. For instance, Foba fabricates both grain milling equipment and trunking for street lighting. More importantly, since it operates in diverse markets Foba has neither the facility to properly study the needs of each of those markets nor can they anticipate future developments since they do not have the resources to monitor trends in all of those markets. This occurs when an enterprise defines its business in terms of its current production technology rather than according to the needs which it seeks to serve. This is an extremely important part of the Marketing Plan. Threats may be insignificant. The situation analysis helps identify the answer to four basic questions: How did it get there? What conditions is it heading into? What strategy should it adopt for the future? Threats and opportunities, however, have their origins in the external environment and are, for the most part, outside the direct control of the organisation. Nonetheless, an organisation that is carefully monitoring changes in the external environment is in a position to anticipate events i. The meanings of these elements of SWOT analysis are: Objectives should be quantifiable,

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measurable, achievable, communicable and consistent. Objectives may be stated in economic or subjective terms. Greenley has carried out a comprehensive study of the range of objectives which organisations pursue, and drawing upon the work of such as Ansoff⁵, Hofer⁶, Pearce and Robinson⁷ and Thompson and Strickland⁸ has summarised these objectives and the way in which they tend to be measured. Those goals which do not relate to profitability, such as employee relations and those related to social responsibility, are social rather than economic objectives. Economic objectives have to be translated into marketing goals. If the company only has a 7 percent market share, then it would be expecting the total industry sales to top 23 million units. The company has to set certain targets for consumer awareness, distribution coverage and so on, if it expects to maintain or improve its 3 percent market share. Hence the overall marketing objectives might include the target of doubling consumer awareness of the brand being sold and raising the number of distribution outlets by about 10 percent over and above the other stated targets. Competition in commodity centres around. Moreover, the prices of commodities tend to be highly volatile being subject to the simple laws of supply and demand. It was for these reasons that Sime Darby began to actively pursue ways of reducing its dependence upon its traditional products and diversifying into processing and manufacturing. It is to be remembered that at the point when Sime Darby began to depart from its traditional commodity businesses it was not in crisis but was enjoying record sales and profits in those businesses. However, senior management was conscious that its continued growth and expansion would come only to a limited extent from its trading activities. At the same time, the corporation was aware that its technical capabilities were more of a weakness than a strength. Therefore, Sime Darby adopted a strategy of forming joint ventures and strategic alliances with foreign companies with greater technical expertise. The company operates such diverse businesses as plantations and estates, agricultural equipment distribution, commodities trading and related businesses in finance and insurance. These activities are organised into six divisions or strategic business units. Over fifty percent of corporate profits come from products grown on its plantations. EPL processes cooking oil from palm, soya, corn and other crops. Since Sime Darby has bought food processing businesses in various Asian countries as well as Australia, and its diversification continues. Thus Sime Darby made the transition from a Malaysian commodity trader, heavily dependent upon two crops - rubber and palm - to an international manufacturing and trading conglomerate. It did so by recognising its strengths in marketing and trading and its weaknesses in the technical aspects of food processing. The corporation also recognised its opportunities as a cash rich business and one that was well situated to give foreign partners an entry into Malaysia, where majority foreign ownership was not permitted. Lastly, Sime Darby foresaw the threat of remaining dependent on commodities where prices and profits were volatile and moved into value added products. Each objective can be achieved in a number of ways and so the marketing manager is faced with making choices. A strategic objective is a choice and a statement of priority for the enterprise. Objectives are drawn up from an analysis of the strategic focus. The basic strategic options are outlined in figure 3. Basically the choice is to increase volume or reduce costs; ideally these should be pursued simultaneously. In developing the strategy, the basic marketing tools can be identified: Customer targets Market segments are based on product or customer characteristics. Typical product characteristics are different sizes, prices and colours whereas customer characteristics may be age, sex, income, social class, geographical location or personality. Examples of each are: Product specialisation In China vegetable traders do not handle other products, not even fruit. The reverse is also true: Chinese fruit traders do not handle vegetables. Selective specialisation Colombian flower producers grow long stemmed carnations for the North American market and short stemmed carnations for the European market. Full market coverage John Deere manufactures a full line of agricultural equipment and seeks to market it, either directly or through agents, in every country in the world that has an agricultural industry. The mix is the right combination of marketing activities to ensure customer satisfaction. Each element of the marketing mix has a chapter of this textbook devoted to its exposition and therefore they are discussed only briefly here. The product offering can be manipulated to create different market effects at three levels: At its core, a product is not a physical entity but the benefits that it offers customers. Those benefits may be physical or psychological

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in nature. The consumption of imported foods, in a developing country, sometimes has as much to do with the status of being seen to buy sophisticated, and perhaps expensive, products as it has with any superior physical qualities compared to domestic equivalents. The tangible product refers to its features, quality, styling, packaging, branding and labelling. A third level is that of the augmented product, that is, additional service elements which are attached to the product. Examples include after-sales service, extended guarantees, credit facilities, technical advice and product trials. Prices should be set in relation to specific pricing objectives. Pricing decisions include payments, terms, discounts, contract and pricing structures. Non-price competition may come through packaging, labelling and advertising. Prices have to reflect the costs of production and marketing and target profit margins. A variety of approaches may be taken to pricing including cost based, demand based, competitor based and market based. Promotion includes advertising, public relations, selling, exhibitions, brochures, data sheets and free gifts. Possibly the most important decision about promotion is the message to be communicated. To this end, an organisation will seek to convey a unique selling proposition USP, that is, to find some aspect of the product, service or organisation which others cannot, or simply do not, promote to customers and which is perceived to be important or attractive to those consumers. It is intended to both inform and persuade. Whereas, promotion tends to be short term in its effects, advertising tends to take time to have any effect, but then its effects, when they come, can be lasting. Whilst no one has firmly established exactly how advertising works, it is generally thought to conform to the sales- expenditure pattern depicted in figure 3. This is perhaps because the intensity of advertising that such expenditures would buy is below a threshold where most of the target audience would become aware of the product or service. Once that threshold is crossed there is a dramatic response to increasing levels of advertising expenditure. Eventually though, the target market is saturated and whilst advertising expenditures continue to increase the market response plateaus. The challenge to strategic planners is to work out the range of advertising expenditures that will prove the above threshold A but below threshold B. Produce distribution elements include physical distribution like storage handling, transportation and warehousing, both on and off farm, and functional distribution e. The decision as to which distribution channel the organisation should seek to use falls into the realm of strategic marketing but actions within the chosen channels are operational in nature. Growers, processors and manufacturers have to market their products to, and not through, channel members.

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Chapter 2 : Integrated Marketing Communications > Syllabus | Concourse

This is an updated, contemporary approach to the Integrated Marketing Communications (IMC) model that emphasizes narrowing in upon what customers, stakeholders, shareholders and employees see, hear, feel and think about an entire organization, not just its products and services.

Jon Miller Measuring the contribution that a given marketing program has on revenue and profits is the holy grail of marketing measurement. Some of the key challenges to marketing program measurement are: Knowing when to measure. The money you invest today will have an uncertain impact at an uncertain point in the future. Proverbial marketing wisdom says at least seven touches are needed in order to convert a cold lead into a sale. Whether or not this is the correct number, the principle conveys an element of truth: This fact makes it difficult to allocate revenue to any specific touch. The average buying committee at a mid-sized company comprises six people. In the case of larger companies or more complex purchases, such a committee can involve 21 or more influencers. Different marketing programs affect each individual differently, so it is a challenge to know which programs have the most impact. If revenues increased because the economy improved, can marketers claim their programs delivered better ROI? Do you want to learn more about the variables that affect marketing ROI and how to plan for them? Each sequential method on this list will give you a more accurate view into your customer value data – but this additional insight also comes with a corollary rise in cost and complexity. As a result, most organizations begin the process of Marketing Program Measurement with the first and second methodologies, and begin to experiment with more approaches as they move up the maturity curve. This usually means allocating the deal to the source of the first person from that company, or to the key person. Typically this is the Lead Source. If a company held a webinar and generated a lead that closed a deal one year later, that company would give revenue credit to the initial webinar. Last Touch In contrast, last touch attribution gives revenue credit to the LAST program that touched the lead before the key action was taken. If a Lead becomes a Prospect after watching a product demo, that demo would receive revenue credit, even though a sales rep had nurtured the Lead in several other ways. Approaches to Marketing ROI measurements that do not properly account for the time-to-investment payoff can lead to decisions that bias towards short-term gains over building true long-term value. This applies across all industries, but its impact is especially acute in companies with considered-purchase products and long revenue cycles. The solution is to make revenue cycle projections. By adding revenue cycle projections to a first touch single attribution, you can gain deeper insight into the long-term impacts of your programs. In the example model below, Tradeshow 1 occurred a year ago and shows a fairly good picture of its returns. In contrast, Tradeshow 2 just happened last week. With the basic first touch single attribution model, Tradeshow 2 looks as if it has delivered very poor results. But this is not an apples-to-apples comparison. However, when we apply revenue cycle understanding of how leads from similar tradeshow have converted over time to the above model, we are able to estimate what the total future impact of the tradeshow will be. Think of it this way. Attribute across Multiple Programs and People Multi-Touch Attribution This approach recognizes that it takes multiple touches from multiple people to close a deal, and attempts to measure the contribution of each individual touch. Three people were involved in the deal: Once you compile a comprehensive list of touches for a given deal, next you need to allocate the revenue, pipeline, etc. However, some companies decide to use a more sophisticated weighting strategy. You may want to weigh some touches over others based on when they occurred in relation to the action that delivered value. This assumption is especially true for programs that happen immediately before the key behavior. You may give more weight to programs that touched the key decision maker than those affecting other influencers. Some marketers will choose to weight certain types of touches more heavily than others, based on the level of engagement. For example, attending a two-hour seminar may have more impact than a simple website visit. However, be careful not to give more weight to more expensive programs just because they cost more – that opens you up to other executives questioning

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your assumptions. Be aware that each of these weighting approaches inherently adds a subjective element to your ROI analysis. So no matter what allocation assumptions you make, be sure you can defend them in front of your executive leadership and board – otherwise you risk hurting the credibility of the entire analysis. With test and control groups, you apply the program or treatment that you want to measure to one component of your target buyer group, and not to another homogeneous part of that group. Say, for example, that you want to measure the impact of one of your brand advertising campaigns on target awareness. One potential approach would be to split your market into two equal geographic parts, and spend twice as much on one group than the other. You can compare the behaviors of these two market segments to analyze your campaigns effectiveness – did you experience more growth in direct and branded search from the geography with more spending? Assuming all other marketing and sales influencers on these two groups were the same, you can credit any difference in traffic growth to your brand advertising spend. Sample output from test and control groups, courtesy of The Lenskold Group. The outcome metric what you measure can be anything: This is good when it may be hard to see the impact of the program on things like revenue. You can also test almost anything: Did that particular webinar have an impact? How often should we send an email? What happens if we double investment in display advertising? This is a great way to test lead nurturing tactics – allowing you to test and measure the effectiveness of one entire lead nurturing track versus another rather than individual emails, etc. Should you want to test multiple campaigns at one time, you can also use multivariate testing methodologies. You need to make sure the difference between your control and test groups is statistically significant in comparison with average standard deviations. Full Market Mix Modeling Market Mix Modeling MMM shows how sales volume outcomes are dependent on various independent marketing touches and other non-marketing factors by using statistical techniques, such as regression.

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Chapter 3 : Online Courses | SIU Online | SIU

Basics of IMC measurement -- Estimating short-term return on customer investment -- Estimating long-term return on customer investment. Step 5: postprogram analysis and future planning. Postprogram analysis.

Search engines Outdoor media True marketing campaigns are more than just advertisements. Complex campaigns leverage multiple mediums, use a sequence of messages over an extended timeframe, support positioning, define a brand experience, and handle the campaign fulfillment and selling. Campaigns can also be simple – using a single medium, with a single message and call-to-action. Here are three examples of very simple campaigns: Use search to generate traffic to your website. Receive information request from prospect via landing page form. Email the requested information. Call the prospect; qualify the prospect further and determine next steps. Mail a postcard to attendees three weeks before the show; invite them to your booth with an intriguing incentive. Mail a special invite to key prospects and customers for a VIP reception. Call key prospects and customers as a second effort. Send an email to all confirmed attendees 3 days before the event. Email the non-respondents one last time. Run banner ads on industry websites and targeted email newsletters. Send out a special email to your house list. Create an intriguing story and tie it to your offer. Write a search-optimized press release and post it on your site; distribute release and pitch to a key industry reporter. Run a series of paid search ads. You focus on an offer and call-to-action, and you touch your prospects several times and follow up when appropriate. You recognize the challenges in measuring results, but you do what you can; it helps you improve the next time around. Access detailed step-by-step plans in our new marketing website. Key Concepts and Steps Quantify your goals Plan your campaigns to meet your annual revenue and volume goals. Generate campaign ideas and strategies Identify all of the business goals that will need marketing support. You may need campaigns to generate and nurture prospects, to sell direct or through a channel, or to market to existing customers. Evaluate ideas and options traditional sales activities, Internet marketing, social media, telemarketing, direct mail, email and publicity to determine which ones are most effective for meeting a particular goal. Target your audience With more specific targeting, you can speak more directly to the prospect and raise your response rates in the process. Move a prospect just one step at a time. Be creative – your market is bombarded with messages daily, so grab their attention and engage them. Create your budget and estimate your return on investment Projecting marketing ROI is a powerful exercise that forces you to think through and estimate results for the important metrics of your campaign: Impressions, or exposure to your campaign creative Conversions, or those who take action from the impression The steps required to move from a conversion to a customer The number of units sold, and the profit from each The items of your campaign budget The estimated ROI of your campaign Plan your fulfillment Your fulfillment processes can help or hurt your close rate, so be sure you outline your requirements. Continually test and improve Even on a small campaign, you can evaluate your ad, your copy, your list or other factors before you spend your entire budget. Choose a subset of your list or two versions of an ad; test them in small quantities and choose the best one for rollout. Then you can test a second variable against the winner of the first test. Keep the testing cycle going and track your results over time.

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Chapter 4 : Outline of marketing - Wikipedia

A professor emeritus-in-service of integrated marketing communications at Northwestern University, Schultz is also president of the consulting firm Agora, Inc., and an external director of Simon Richards, Melbourne and Brand Finance, London.

It is an estimate of true economic profit, or amount by which earnings exceed or fall short of the required minimum rate of return investors could get by investing in other securities of comparable risk. The basic idea of this criterion is to find, in microeconomics, where it is said that the main goal of a company is maximization of profit. However it does not mean book profit the difference between revenues and costs but economical profit. The difference between economical and book profit is, economical profit. It is the difference between revenues and economical costs, which includes book costs and opportunity costs. Opportunity costs are presented by the amount of money lost by not investing sources like capital, labor, and so on to the best alternative use. Opportunity costs are in reality represented mainly by interests from equity capital including risk reward and sometimes lost wages too. This is the basic idea of new measure, EVA. First, it explicitly charges for the use of capital residual income measure. Secondly, it adjusts reported earnings to minimize accounting distortions and to better match the timing of revenue and expense recognition. As such, wealth maximization correlates with EVA maximization. It is also known as economic profit. Economic Value Added EVA is defined as an estimate of true economic profit, the amount by which earnings exceed or fall short of required minimum rate of return investors could get by investing in other securities of comparable risk. It is the net operating profit minus the appropriate charge for the opportunity cost of capital invested in an enterprise both debt and equity. The capital charge is the most distinctive and an important aspect of EVA. Under conventional accounting, most of the companies appear profitable. However, many are actually destroying shareholder value because the profits they earn are less than their cost of capital. EVA corrects this error by explicitly recognizing that when managers employ capital, they must pay for it. By taking all capital costs into consideration, including cost of equity, EVA shows the amount of wealth a business has created or destroyed in each reporting period. Refers to amount of profit remaining of the business after tax and adding back interest payments. It can be calculated as per accounting concept after making necessary adjustments for certain for non-operating incomes and expenses. Weighted Average Cost of Capital. It defined as the weighted average cost of both equity capital and debt. It is the weighted average of both the specified costs with weights equal to proportion of each in total capital. The tax shield of the debt is adjusted with the cost of debt CE: Capital employed or Invested capital refers to total assets net of revaluation net of non-interest bearing liabilities. From an operating perspective, invested capital can be defined as Net Fixed Assets, plus investments plus Net Current Assets. From a financing perspective, the same can be defined as Net Worth plus total borrowings. Total borrowings denote all interest bearing debts. A positive Return Spread indicates that earning is more than cost of capital "there by creating wealth for owners or stockholders. A negative Return Spread means earning is less than cost-of- capital " thus reducing the wealth of owners and stockholders. For publicly traded companies, EVA correlates very closely with stock price. Companies best utilize EVA as a comprehensive management tool. With this goal in mind, EVA can be used tactically in a number of ways including: Under the operating approach, deducting cash operating expenses and depreciation from sales derives NOPAT. Interest expense is excluded because it is considered as a financing charge. Adjustments, which are referred to as equity equivalent adjustments, are designed; to reflect economic reality and move income and capital to a more economically based value. The amount of capital to be used in the EVA calculations is the same under either the operating or financing approach, but is calculated differently. The operating approach starts with assets and builds up to invested capital, including adjustments for economically derived equity equivalent values. The financing approach, on the other hand, starts with debt and adds all equity and equity equivalents to arrive at invested capital. Finally, the weighted average cost of capital, based

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on the relative values of debt and equity and their respective cost rates, is used to arrive at the cost of capital which is multiplied by the capital employed and deducted from the NOPAT value. Run an EVA analysis of the company, its publicly traded peers and business units. The incentive plan has to marry the EVA design with traditional concerns of shareholders and directors. Train all employees on the basics of EVA and how it affects shareholder value. Positives of EVA No ceiling on the amount managers can take home as incentive pay. Managers think like, act like and are paid like owners. Targets are set over a time horizon that is more than one year – usually three to five years – forcing a long-term view into managerial decision-making. Cuts capital cost and inculcates financial discipline among employees. Negatives of EVA Involves lots of complexity. Globally, Stern Stewart is said, in some cases, to make as many as adjustments to work out the weighted average capital cost of companies. Works better at the individual level than team level, unless goals are appropriately structured. May make companies risk-averse. New investments that look risky or difficult to quantify in terms of expected payback may never be made using EVA.

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Chapter 5 : Online Marketing Degree | Bachelor Degree in Marketing | blog.quintoapp.com

The class covers the theory and practice of how creative and media are integrated effectively, using value-based IMC concepts and measuring "return on communications investment." Through individual analysis, IMC planning and oral presentations, students learn how to apply core marketing principles using IMC methodology and all communication tools.

Actors and relationships[edit] At the centre of the marketing framework is the consumer lies the relationship between the consumer and the organisation with the implication that marketers must manage the way the organisation presents its public face. Typically, the consumer refers to the end-user - but this may be an individual or group such as a household , family unit or organisation. In addition, marketers may need to consider the roles of influencers such as Opinion leaders who increasingly use means such as social media to develop customer to customer networks of influence. Depending on the nature of the business operations, many different types of actors are involved in a variety of selling situations involving a variety of sales personnel, who perform varied sales roles. Sales activities involve many different types of customer relationships - from simple transactional exchange through to long-term, enduring customer relationships.

Needs, wants and demands[edit] Marketers typically begin planning with a detailed understanding of customer needs and wants. A need is something required for a healthy life e. Nature of exchange[edit] Exchange , the act of giving or taking one thing of value in return for another is central to marketing activities. Not all exchange involves Financial transactions , but may also involve barter , contra dealing or other form of trade. The object of exchange can include: Goods ; services or experiences ; concepts or ideas ; causes and may even involve celebrity marketing Perceptions of value[edit] Further information: Customer value proposition Traditional thinking around the concept of value was that marketers created value through innovation , product design and manufacture and that Utility was embedded in products or services offered for sale. However, recent thinking has changed the traditional perspective and now recognises that consumers may participate in the co-creation of value in a variety of ways. Consumers may derive value through usage and experience, known as value-in-use or may be involved in product design, known as participatory design.

Foundation economic concepts[edit] Given that marketing has its roots in economics, it shares many foundation concepts with that discipline. Most practicing marketers will have a working knowledge of basic economic concepts and theories. Competitive advantages often focus on reducing costs through achieving one or more of the following: Economies of scope ; Economies of scale ; Experience effects ; First-mover advantages. Alternatively a business may seek to develop develop uniqueness through product differentiation or developing unique competencies such as market sensing, rapid market response or delivering superior customer value. Competition Different types of competitive markets can be identified: Duopoly ; Monopoly ; Monopolistic competition ; Imperfect competition ; Oligopoly Demand Understanding demand and supply is essential for determining market size and market potential as well as in the price-setting function. Different types of demand functions include: Derived demand ; Inverse demand function. Economic systems In Western economies, the capitalist economy dominates. However, other types of economic systems such as barter economies and the Sharing economy can be identified.

Chapter 6 : Marketing Campaigns | Marketing MO

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Projects may be audited or reviewed while the project is in progress. Formal audits are generally risk or compliance-based and management will direct the objectives of the audit. An examination may include a comparison of approved project management processes with how the project is actually being managed. If project control is not implemented correctly, the cost to the business should be clarified in terms of errors and fixes. Control systems are needed for cost, risk, quality, communication, time, change, procurement, and human resources. In addition, auditors should consider how important the projects are to the financial statements, how reliant the stakeholders are on controls, and how many controls exist. Auditors should review the development process and procedures for how they are implemented. The process of development and the quality of the final product may also be assessed if needed or requested. A business may want the auditing firm to be involved throughout the process to catch problems earlier on so that they can be fixed more easily. An auditor can serve as a controls consultant as part of the development team or as an independent auditor as part of an audit. Businesses sometimes use formal systems development processes. These help assure systems are developed successfully. A formal process is more effective in creating strong controls, and auditors should review this process to confirm that it is well designed and is followed in practice. A good formal systems development plan outlines: Designing a new car, writing a book. Project Complexity[edit] Complexity and its nature plays an important role in the area of project management. Despite having number of debates on this subject matter, studies suggest lack of definition and reasonable understanding of complexity in relation to management of complex projects. Level 2 Project " develop and improve compliance to a business process with targeted completion time from 3 months to 1 year. Level 3 Project " develop, change and improve a business process with targeted completion time from 1 to 2 years. Level 4 Project " develop, change and improve a functional system with targeted completion time from 2 to 5 years. Level 6 Project " develop, change and improve a whole single value chain of a company with targeted completion time from 10 to 20 years. Level 7 Project " develop, change and improve multiple value chains of a company with target completion time from 20 to 50 years. Project managers are in charge of the people in a project. People are the key to any successful project. Without the correct people in the right place and at the right time a project cannot be successful. Project managers can have the responsibility of the planning, execution, controlling, and closing of any project typically relating to the construction industry, engineering, architecture, computing, and telecommunications. Many other fields of production engineering, design engineering, and heavy industrial have project managers. A project manager needs to understand the order of execution of a project to schedule the project correctly as well as the time necessary to accomplish each individual task within the project. A project manager is the person accountable for accomplishing the stated project objectives. A project manager is required to know the project in and out while supervising the workers along with the project. Typically in most construction, engineering, architecture and industrial projects, a project manager has another manager working alongside of them who is typically responsible for the execution of task on a daily basis. This position in some cases is known as a superintendent. A superintendent and project manager work hand in hand in completing daily project task. Key project management responsibilities include creating clear and attainable project objectives, building the project requirements, and managing the triple constraint now including more constraints and calling it competing constraints for projects, which is cost, time, and scope for the first three but about three additional ones in current project management. A typical project is composed of a team of workers who work under the project manager to complete the assignment. A project manager normally reports directly to someone of higher stature on the completion and success of the project. A project

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manager is often a client representative and has to determine and implement the exact needs of the client, based on knowledge of the firm they are representing. The ability to adapt to the various internal procedures of the contracting party, and to form close links with the nominated representatives, is essential in ensuring that the key issues of cost, time, quality and above all, client satisfaction, can be realized. Project management types[edit] Project management can apply to any project, but it is often tailored to accommodate the specific needs of different and highly specialized industries. For example, the construction industry, which focuses on the delivery of things like buildings, roads, and bridges, has developed its own specialized form of project management that it refers to as construction project management and in which project managers can become trained and certified. Biotechnology project management focuses on the intricacies of biotechnology research and development. It focuses on three important goals: Successful projects are completed on schedule, within budget, and according to previously agreed quality standards. This allows project plans to become very thorough and highly repeatable, with the specific intent to increase quality, lower delivery costs, and lower time to deliver project results. Project management success criteria[edit] There is a tendency to confuse the project success with project management success. They are two different things. Project management success criteria is different from project success criteria. The project management is said to be successful if the given project is completed within the agreed upon time, met the agreed upon scope and within the agreed upon budget. Meanwhile, a project is said to be successful, when it succeeds in achieving the expected business case. Project risk management An example of the Risk Register that includes 4 steps: Risk management applies proactive identification see tools of future problems and understanding of their consequences allowing predictive decisions about projects. Work breakdown structure[edit] Main article: Work breakdown structure The work breakdown structure WBS is a tree structure that shows a subdivision of the activities required to achieve an objectiveâ€”for example a program, project, and contract. It is an essential element in assessing the quality of a plan, and an initial element used during the planning of the project. For example, a WBS is used when the project is scheduled, so that the use of work packages can be recorded and tracked. There have been several attempts to develop project management standards, such as: This is the first project management ISO.

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Chapter 7 : Economic Value Added (EVA) - Definition, Calculation and Implementation

Measuring the contribution that a given marketing program has on revenue and profits is the holy grail of marketing measurement. As a result, perhaps the most common question marketers ask is, "did this program (this tradeshow, this email blast) deliver a return on our investment (ROI)?" This.

ENG - College Writing 4 In this course, students acquire the writing competence necessary for conducting and presenting research. A variety of assignments, beginning with personal reflections, build upon one another, as students develop ideas that respond to, critique, and synthesize the positions of others. Students systematize and organize knowledge in ways that will help them in all of their courses. The course also emphasizes the elements of good writing style, appropriate grammar and mechanics, clarity of language, and logical and cohesive development. It culminates in submission of a documented research paper. The course covers both descriptive and inferential statistics. These topics will be covered using a basic knowledge of algebra and Microsoft Excel. A book fee will be included in your tuition charges for required course materials. Both courses can count as a general education or University elective. Sciences Choose a minimum of 6 semester hours from: Students will develop critical thinking skills necessary to analyze and evaluate all kinds of phenomena, scientific, pseudoscientific, and other. The focus is on the nature of science so students will develop an understanding of how science works and develop an appreciation for the process by which we gain scientific knowledge. This course is an introduction to critical thinking on statistical and scientific claims. The student will develop the critical thinking skills necessary to analyze and evaluate popular sources of mis information and to better understand and evaluate all sorts of scientific claims and arguments. The focus of the course is on students developing thoughtful and critical use of scientific information and research to be able to separate truth from deception and make decisions that affect their personal lives and roles as informed and engaged citizens. Social and Behavioral Sciences Choose a minimum of 6 semester hours from: ECON - Introduction to Macroeconomics 4 An introduction to economic theory involving the basic underlying causes and principles of the operation of an economic system. Emphasis is placed on studying the economy as a whole. Issues of inflation, unemployment, taxation, business cycles and growth are discussed in the context of the global economic system. You will be introduced to the art of formulating and assessing arguments according to the standards of logical thinking and critical analysis. You will discover how to apply these valuable skills to your studies and everyday life, learning how to overcome obstacles to critical thinking, and how to avoid being deceived by means of misleading reasoning. You will be introduced to the art of formulating and assessing ethical arguments according to the standards of logical thinking and critical analysis. In this course, you will discover how to apply the following questions to your job and everyday life. This course enables the student to study and compare the leading religions of the world in light of their historical and cultural backgrounds. Students will be encouraged to explore faith traditions other than their own. Common themes across religions, spiritual practice, and current related cultural and political issues will also be considered. HUMN - Introduction to Literature 4 In this course, students will analyze works from the three major literary genres: Students will become familiar with standard vocabulary and approaches specific to the field of literary criticism and consider the importance of literature in contemporary society. The goal of this course is to encourage students to read for pleasure engage with the text on an emotional level while also moving towards a more objective consideration of literature by introducing the fundamentals of close reading and literary analysis. HUMN - Popular Culture 4 An introductory course that examines basic concepts in popular culture studies and the role popular arts and artifacts play in shaping cultural values. The course covers basic theories and approaches to topics like best sellers, popular music, popular art forms, cultural heroes from the sports and entertainment worlds and other popular phenomena. HUMN - Film Appreciation 4 This course is an introduction to the art of film intended to enable students to become more knowledgeable, appreciative and critical viewers. The course covers the major areas of film: While some film history is

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covered, this course emphasizes understanding key elements in the filmmaking process: Students will be required to view and write critical reviews of films screened both in and out of class. Additional General Education Requirements 12 hours PF - Introduction to Spreadsheets 1 This course focuses on using spreadsheets to solve business applications. OR PF - Computer Applications 3 A course designed to acquaint students with the computer and its capabilities as they relate to business situations. Students will learn computer basics and how to use the computer for various applications including word processing, spreadsheets, internet usage, and presentation software. PF - Introduction to Databases 1 This course focuses on using databases to solve business applications. PF - Learning Strategies 2 This course prepares students to be successful lifelong learners both academically and in their chosen careers. Franklin courses require a high level of self-directed learning and focus on skills required in the workplace and the classroom that are easily transferable between the two environments. The course includes strategies for advancing communication skills, including the use of electronic tools to participate in virtual environments. The assignments and activities in the course are created to closely simulate teamwork found in the workplace. COMM - Interpersonal Communication 4 By using applied critical and creative thinking, students in this course will develop a set of communication skills that will enhance their personal and professional relationships and endeavors. This course will focus on skill development in key areas such as self, perception, listening, verbal messages, conversations, relationships, conflict management, persuasion, and public speaking. Skill-building activities and assignments focus on research, organization, reasoning, style and delivery of presentations as well as listening and audience engagement. Students will review the writing conventions commonly expected within business and professional environments, as well as strategies for analyzing rhetorical situations within those environments. Coursework includes analysis, revision, and research exercises, as well as substantial practice in composing business correspondence. The final project is an extensive, researched business proposal developed in stages and presented to the class. Students will be encouraged to relate course materials to their major programs and workplace experiences. Approximately one third of the course emphasizes how the accountant processes and presents the information and includes exposure to recording transactions, adjusting balances and preparing financial statements for service and merchandise firms according to established rules and procedures. Students are advised to avoid any time lapse between these courses. The course introduces a business-management approach to the development and use of accounting information. Major topics include cost behavior, cost analysis, profit planning and control measures. Accounting for decentralized operations, capital budgeting decisions, and ethical challenges in managerial accounting are also covered. BSAD - Business Law 4 A study of the everyday legal problems encountered in business with emphasis on the areas of legal procedure, contracts, agency, employment law, business organizations and torts, with cases relating to these and other areas. ECON - Introduction to Microeconomics 4 An introduction to economic theory involving the examination of how decision making by firms and individuals is shaped by economic forces. Emphasis is placed on demand, supply, market equilibrium analysis, and basic market structure models. The invisible hand as the driving force for economic decisions as well as market externalities are discussed. FINA - Principles of Finance 4 This course is designed to survey the field of finance and provide the foundation for more advanced finance coursework. Topics include sources of business and financial information, financial statement analysis, the time value of money, the nature and measurement of risk, financial institutions, investments and corporate finance. Students will explore the functional roles and processes of planning, leading, organizing, and controlling comprising the manager role. MKTG - Marketing 4 Theory, strategies and methods are foundational to the informed practice of marketing. Students investigate the importance of marketing to an organization or cause, the interrelationship of the difference phases of marketing, the marketing of goods versus services, analysis and identification of markets, pricing strategies and digital marketing tactics. University Electives 32 hours Any undergraduate courses offered by the University except developmental education courses. Major Area 20 hours MKTG - Promotion 4 The study of the components of advertising and its function within the total marketing function. The course examines advertising campaigns

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and procedures dealing with planning, creation, production, media, management, research and budgeting.

MKTG - Marketing Behavior 4 An understanding of consumer decision processes is developed through application of behavioral sciences. Organizational decision-making processes are also considered. The implications of these processes are considered in relation to marketing, organizational strategies and decision making.

MKTG - Marketing Research 4 Students develop an understanding of the theories and techniques of planning, conducting, analyzing and presenting market studies. Students will study different methodologies with emphasis on primary research including questionnaire design.

MKTG - Digital Marketing 4 Common strategies for the marketing of goods and services via the Internet range from public relations and corporate communications to advertising and electronic commerce. Students investigate and evaluate various marketing and communication strategies and tactics for the World Wide Web.

MKTG - Integrated Marketing 4 This course serves as the capstone for the marketing academic area as well as a bridge to the marketing profession. Three major components comprise the course: Major Electives 8 hours Select 8 hours from:

MKTG - Social Media Marketing 4 In this course students will explore and utilize techniques for integrating social media marketing as an integral component of marketing campaigns, serving as listening and outreach tools for building brand awareness and promoting business. Through an investigation of tools which include internet forums, message boards, blogs, wikis, podcasts, picture sharing, video sharing, and social networking, students will have the opportunity to create and present a written plan for achieving business goals through the use of a social media marketing campaign.

MKTG - Marketing Internship This course provides qualified students with an opportunity to receive academic credit for supervised professional training and experience in an actual work environment. This Internship is an ongoing seminar between the student, the faculty member and the employment supervisor. It involves an Internship Application and Learning Agreement, periodic meetings with the faculty representative, professional experience at a level equivalent to other senior-level courses and submission of material as established in the Internship Application and Learning Agreement. Participation cannot be guaranteed for all applicants.

MKTG - Search Engine Marketing 4 In this course students will use search engine optimization to evaluate the processes that bring websites to the top. It will also show students how to choose the best keywords and phrases to target and how to monitor and maintain successful search engine rankings for those keywords.

MKTG - Customer Relationship Management 4 Students develop skills in planning, constructing and organizing one-to-one marketing activities. Included in these activities are collaborative relationships between consumers and sellers that can be applied by both small and large organizations. New technologies in interactive marketing and in database creation and implementation will be studied.

MKTG - Digital Marketing Analytics 4 In this course, students will learn how to quantifiably measure and define client interaction through web analytics. Successful companies today are leveraging the power of web analytics to realize the full potential of their websites, and are able to develop and maintain client relationships that create measurable value to business. In this course students will be introduced to key concepts, tools, techniques, and practices of web analytics. Students will understand how web analytics can drive higher profits and improve the customer experience. Among the topics discussed are: Emphasis is placed on developing the marketing mix appropriate to various international global environments.

MKTG - Special Topics in Marketing A variable content classroom course in Marketing in which students pursue topics or subjects of current interest that are not part of the regular curriculum. A specific course description will be published online in the Course Schedule for the trimester the course is offered. Students must also meet the University algebra competency requirement.

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Chapter 8 : Project management - Wikipedia

fourth step in the IMC Five-Step Planning Process as estimating the return on customer investment. In this critical step of assigning Journal of Integrated.

The cross-functional strategic approach This perspective goes beyond the juxtaposition of promotional elements and the implementation of market research. It is based on significant resources invested in the creation of segmented databases and the restructuring of the organization in order to attempt a deep customer orientation. In this context, IMC represents a real change and an important investment. Only if those communication resources are invested, measured and related to actual customer behavior will be possible to estimate the benefits achieved in financial terms. Duncan developed a model which differs from other customer-based IMC process models and whose foundation is communication. This is not a linear process, but a circular one that represents the core of all relationships and creates brand value in terms of sales and profitability to attract, retain and increase the number of clients. Duncan and Mulhern suggest that IMC should be more strategic than executive and it must go beyond the promotional selling and advertising messages. It has to include two-way communication and should be managed according to results. In spite of the considerable attention that IMC has attracted in the literature during the last decade, the debate about IMC as a set of rigid specifications and rules is still alive. However, some authors suggest that IMC should be considered as a philosophy whose implementation is situationally specific. Thus, managers have the flexibility needed to implement IMC relative to market changes. Gould considered IMC as a controversial theoretical concept in terms of generalization of what it was and what it does. If companies do not align their symbols and messages, they reduce their potential impact and sub-optimize their communication budgets [35]. IC, as defined by these authors, is claimed to be a wider concept since IMC tends to assume that the integration should take place within the area of marketing. While the first conceptualizations were focused on the coordination of a limited set of communication parameters in order to obtain coherent and clear messages, IC imply a whole and global involvement of the organization through the participation of stakeholders. Considering that current companies communicate with all they do or do not , IC has been developed from being a specialized activity to being an issue that concerns the whole company. The lack of a universally accepted definition is a major barrier to develop significant tools to measure outcomes [36]. This cannot be measured without specifying what it truly represents within a company and what dimensions form it. Its main supporters perceive IMC as a phenomenon that has the potential to lead to global restructuring of the marketing and communication roles, through the elimination of boundaries between the main areas of marketing communication and between the business units [37]. The importance of a formal definition of IMC has been argued in many academic papers [38] , however, little has been done to decrease the uncertainty so far [39]. A definition of IMC is proposed to shed light on where this is and to better understand the role it must play in modern corporations in a wide perspective and not only as a tool for marketing communication managers. Thus, IMC can be defined as: This definition embraces the multidimensional character of the concept, distinguishing four principal dimensions: For this reason, a common strategy must unify the activity of marketing public relations, advertising, sales promotions, direct and interactive marketing whether on- or off-line. Relationship Marketing has not been able to enclose the true value of communication in building relationships with clients and other stakeholders. It has been focused on variables, such as commitment and trust, which in reality are consequences or effects of communication. Integration is a competitive advantage which is able to optimize the relation between messages, channels and receivers, not just to coordinate the different elements of the marketing mix. The implications are very relevant due to the fact that messages may come from all departments and not only from the marketing department. IMC should encourage a cross-functional planning and promote the company in toto. Duncan and Moriarty argued that interactive communication at the corporate, marketing and marketing communication levels leads to long-term

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relationships and positively influence brand value [42]. As IMC should be deeply strategic, this should aim at the achievement of long-term objectives. It may be noticed that the value of the message is highlighted, since real problems surround choice and adaptation to target audiences. A common element of the most recent definitions seems to be the representation of IMC as a process in a double dimension: In a wide sense, the strategic approach emphasizes the adequate identification of opportunities as a base for marketing planning and business growth with the aim of building a sustainable competitive advantage. On the other hand, the tactical dimension refers to short-term activities that should lead to a better implementation of certain tactics in order to achieve the strategic objectives of marketing. To sum up, the proposed definition aims to juxtapose the strategic components of IMC, such as planning based on market and financial expectations [43] , cross-functional integration [44] , involvement in resources investments [45] , interactivity and connectivity with clients and stakeholders and strategic coherence [46].

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She has worked with clients in the areas of publishing, tourism, hospitality, restaurant, retail, industrial products, technology and financial services, and specializes in the strategic marketing communication planning, branding, and the application of database information to integrated marketing communications programs.