Unit Title	The Marketing Environment
Programme(s)/Course	BA Honours Marketing
Level	Four
Semester	One
Ref No:	
Credit Value	20 CAT Points
Student Study hours	Contact hours: 60 Student managed learning hours: 140
Pre-requisite learning	N/A
Co-requisites	N/A
Excluded combinations	N/A
Unit Coordinator [Name + e mail address]	Martin Abram (abrammr@lsbu.ac.uk) Steve Freeman (freemas@lsbu.ac.uk)
Parent Department	Business
Parent Course	BA Marketing/Combined Honours Marketing
Description [100 words max]	The unit examines the marketing environment emphasising its economic and measurement aspects. It is designed to enable students to understand the microeconomic forces operating on marketing decision makers, and some of the numerical and statistical skills needed to quantify these effects. The course aims to provide a foundation for the subsequent study of marketing. The first part of the Unit enables students to see how the economic environment affects how businesses operate and behave. The second part provides an introduction to the numerical and statistical skills needed to quantify these effects.
JACS Code	
Aims	The unit has two aims, first, to provide an understanding of economic approaches to 'problems' and to enable students to use economic concepts, theories and ideas in examining marketing issues. The firm is at

	the centre of the analysis, examining how the market and competition affect it and how the firm can respond to these forces. Second, to equip students with the quantitative skills necessary for them to be able to understand, analyse and communicate to others the information contained in numerical data. All aspects of business involve dealing with numerical information presented in a variety of formats. The Unit aims to give students the tools to handle such information appropriately and with confidence.
Learning outcomes	**A. Knowledge and Understanding** *On successful completion of this unit, students will understand:* how markets and competitors influence business marketing decisions and their effects. the quantitative skills necessary for them to be able to appreciate, analyse and communicate to others the information contained in numerical data. **B. Intellectual Skills** *Students will be expected to demonstrate intellectual skills in:* making coherent, analytical and well-presented arguments relating to marketing and economic issues the ability to synthesise methods of data presentation **C. Practical Skills** *On successful completion of this unit, students will be able to:* handle all types of data appropriately and with confidence. **D. Transferable Skills** **Students will acquire and develop transferable skills to be able to** communicate effectively in written form. apply appropriate quantitative techniques to other Units and business applications Use mathematics in problem solving
Employability	Most jobs require the ability to understand, interpret and present data in a variety of numerical forms. This Unit gives students the opportunity to develop these skills in a variety of context

Teaching & Learning Pattern	The unit will be delivered over one semester, through a series of one hour lectures, three hour seminars and four hour workshops.....
Indicative content	The price mechanism, nature and role of markets, fundamentals of demand/supply and price.
	Demand and elasticity. Relevance to price setting, preferences.
	Costs and supply in the short and the long run.
	Profit maximisation and the objectives of firms.
	Market structure and behaviour, perfect competition, monopoly, monopolistic competition, oligopoly. Competition and collusion, pricing and growth.
	Index numbers – fixed and chained based indices. Laspeyre and Paasche Indices.
	Classification of data – grouped frequency distribution. Histogram and cumulative frequency polygon (Ogive).
	Measures of locations and dispersion – mean, median variance, standard deviation and inter-quartile range.
	Bivariate data – scatter diagrams. Calculation of the product moment correlation coefficient. Least squares regression line and its use in forecasting
	Breakeven Analysis – the use of linear and quadratic functions to determine breakeven and optimal production values in a variety of situations.
Assessment method (Please give details – elements, weightings, sequence of elements, final component)	A coursework consisting of answers to a case study of no more than 2,000 words, weighting 50%
	A timed constrained assignment in Week 13 covering the material introduced in Weeks 7 - 12. This will be open book and will carry a 50% weighting
Indicative Reading	**CORE READING**:
	Sloman, J. and Hinde, K. (2007), *Economics for Business*, (4th Edition) Financial Times Press.

	OPTIONAL READING: Claire Morris Quantitative Approaches to Business Studies (6th Edition) Prentice Hall, 2003 Mike Barrow Statistics for Economics, Accounting & Business (3rd Edition) Prentice Hall, 2001
`**Other Learning Resource:**	Some students, whilst obviously having the relevant qualification in mathematics as an entry requirement, may not have studied the subject for some time before starting on the course. As a result, at worst they may have forgotten much of what they learnt or at best become a little 'rusty' in the use of basic mathematical techniques. Although some time will be spent on these basics during the teaching sessions the prime responsibility of getting back up to speed lies with the individual students concerned. However there is plenty of support available to those students who feel that they need help in specific areas. In particular three main areas of support are:-The academic staff teaching the Unit "A Refresher Course in Basic Mathematics" is being made available on CD-ROM to all Business School students. This contains a large bank of interactive exercises allowing students to practice those techniques that are causing problems. The Learning & Development Centre runs a series of workshops on a wide range of mathematical (and other) techniques. One-to-one sessions are also available on request. Full details of the programme offered by the Core Skills Unit are available elsewhere. WinEcon a computer package is available for students to reinforce the core teaching and to assess their progress.