

MARKETING AND MONEY, A NEW COURSE: STRENGTHENING THE ANALYTICAL SKILLS OF MARKETING UNDERGRADUATES

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A required course, Marketing and Money (M&M), has been added to the core requirements of undergraduate Marketing majors. Currently, it is offered in face to face and web-delivered formats. Students typically take M&M after the required Principles of Marketing core course, but may take it concurrently to facilitate scheduling. However, they must take M&M before advanced classes such as the required Market Research and Marketing Management courses. The impetus for creating M&M was faculty frustration with undergraduates' inability to handle marketing math. The course has been taught face to face since 1999 and starting with fall 2003, in the online format as well. M&M seeks to enhance student abilities in the following areas.

- (a) recognize the need for and then carry out appropriate basic, simple quantitative operations often needed to analyze marketing problems.
- (b) create as well as work with Excel workbooks for marketing decisions.
- (c) sharpen their skills at presenting data by using software to create charts, graphs and presentations..

M and M tries to achieve these objectives using 50-60 one-page caselets over the entire semester. Specific topics covered include interpretation of percentages, weighted average, income statement and balance sheet, channel markups, variable, fixed and sunk costs,

breakeven analysis (simple and incremental), handling the profit objective in breakeven analysis, sales cannibalization, marketing mix analyses: product, promotion, price and place, net present value, and decision making under uncertainty. On the Internet, the course is taught on the WebCT platform, using html PowerPoint presentations as the main vehicle. Other online resources include html Excel and Adobe pdf files, SnagIt screen captures and Camtasia audio+video segments that capture on screen action..

During the semester, M&M students work on three different Excel assignments, each consisting of five caselets. The author supplies the worksheet, but students must write their own formulae. Another major assignment is the Comprehensive Case in which students are (1) asked to first create and then solve their own Excel workbook from scratch and then, (2) prepare a PowerPoint presentation based on it. The semester requirements includes open-book, open notes mid term and final exams.

Over the years, supplementing COBA course evaluations, the author has collected extensive feedback data from face to face as well as online students using an Internet-administered survey that incorporates a custom multi-item scale. The resulting data paints a very positive image of the course and will be presented in detail during the special session at MEA 2006.