

A REVIEW OF THE LEARNING OUTCOMES OF STUDENT DEVELOPED MARKETING PLANS

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ABSTRACT

Student developed marketing plans are intended to develop several critically important knowledge and skill outcomes, and to provide realism and an active, experiential learning experience for the student. This study evaluates various aspects of the assignment from the students' point of view in terms of perceived accomplishment of learning outcomes.

METHODOLOGY

A convenience sample of 146 students and alumni from three universities responded to a web-based survey comprised of 7-point semantic differential and Likert-scale items and open-ended questions.

RESULTS

Semantic differential scaling indicates that the marketing plan assignment was seen as an active, challenging, good, helpful, interesting, specific, structured, fun, personal, and practical learning experience. However, respondents felt the project required too much effort and was stressful.

Relatively high levels of work performance were reported. The ratings ranged from a low of 4.91 (on a scale of 1-7) for effective teamwork to a high of 5.38 for applying marketing concepts and for quality of the written report. Higher levels of work performance were reported among marketing majors, those in a senior level course, those in a semester format, and for a problem-solving type of plan. Lower teamwork performance was reported where the project had more than 50% grade-weighting. Interestingly, self-selected teams reported lower performance on many project dimensions.

All of the marketing knowledge development outcomes were seen as at least moderately developed, ranging from 2.64 to 3.83 (reversed 1-7 scaling). Knowledge about marketing planning was most well-developed. Knowledge about marketing budgeting and control processes were the least developed. Problem-solving marketing plans produced greater overall knowledge development. Marketing majors indicated more knowledge

development than non-majors. The semester format and senior level course locus produced more knowledge development as well.

All of the skill outcomes were seen as relatively well-developed by the assignment. The range was from 2.75 for applying marketing knowledge to real-world situations and leadership to 3.91 for ethical sensitivity (reversed scaling).

More positive attitudes toward marketing were developed with a mean rating of 2.83 (reversed scaling). Self-confidence was also enhanced with a mean rating of 2.97.

The assignment was seen as moderately helpful in performing a currently held job with a 3.68 mean rating. The usefulness of the marketing plan assignment for getting a job was rated at 3.84.

Satisfaction was relatively high with a 2.41 mean rating (reversed scale). Respondents agreed (1.64) that the assignment should be required for marketing majors and all business majors (2.62). Open-ended responses identified a sense of accomplishment, making a contribution to an organization, and exposure to the real-world of business as the most rewarding aspects of the assignment. Teamwork problems were most often mentioned as the least rewarding aspect.

Suggested improvements to the assignment included: having more direction and support from faculty, more frequent accountability for progress on the project, breaking the assignment into smaller components, increased team member accountability and performance recognition, and having more time to complete the assignment. Internships, mentors, networking, and actually running an enterprise were mentioned as more effective than the marketing plan in developing the knowledge and skills needed for success.

(Exhibits, instruments, and references available on request.)