

**Lock Haven University of Pennsylvania
Lock Haven, Pennsylvania**

Business Administration, Computer Science, and Information Technology

Entrepreneurial & Small Business Marketing

I. Introductory Information

A. Department Name: Business Administration, Computer Science, and Information Technology

B. Department Catalog Number: MRKT3XX

C. Course Title: Entrepreneurial & Small Business Marketing

D. Semester Hours of Credit: 3

E. Clock Hours per Week: 3

F. Overlays: None

G. Restrictions Upon Student Enrollment: The course is restricted to students who have completed MRKT200.

II. Description of the Course

Introduces students to the analysis and practice of marketing with limited financial and human resources. Students will learn theory and applications in recognizing opportunities, strategizing, testing, and rolling out launches, as well as marketing their new product or service to banks, venture capitalists, and other potential sources of funding. They will also learn to utilize a wide variety of appropriate no- or low-cost marketing tools.

III. Exposition

A. Objectives:

Upon completion of this course, students will be able to do the following:

1. Demonstrate knowledge of critical decision points in marketing under serious financial and personnel constraints.
2. Apply knowledge of entrepreneurial marketing to the advantage of a small business or non-profit organization – or to a new venture.

3. Set up no-cost social marketing programs for companies.
4. Sell products on eBay and similar low-commission outlets.
5. Apply knowledge of marketing business ideas to potential investors.

B. Activities and Requirements:

1. Participate in classroom discussions and projects.
2. Analyze specific marketing tools for their ability to help local and national businesses.
3. Complete and submit application projects in each of the following areas:
 - a. Usage of social media, such as Facebook, to promote businesses
 - b. Usage of message-based social media, such as Twitter, to promote businesses
 - c. Usage of eBay for sales

C. Major Units and Time Allotted:

- | | |
|---|------------|
| 1. Introduction, and review of critical first steps
Including positioning, targeting, segmentation, the selection
and evaluation of new products. | (6 hours) |
| 2. Launch decision requirements
Including public relations, publicity and social media, as well
as pricing, distribution and rollout strategies | (12 hours) |
| 3. Managing an entrepreneurial marketing function
Including sales management, promotion, advertising, hiring
and branding. | (15 hours) |
| 4. Marketing the product/service to investors | (12 hours) |
| Total | 45 hours |

D. Materials and Bibliography

1. Suggested Textbooks

- Kawasaki, G. (2004). *The art of the start*. New York: Penguin Group.
- Lodish, L. M., Morgan, H. L., & Kallianpur, A. (2001). *Entrepreneurial Marketing: Lessons from Wharton's pioneering MBA course*. New York. John Wiley & Sons.

Schindehutte, M., Morris, M. H., & Pitt, L. F. (2009). *Rethinking marketing: The entrepreneurial imperative*. Upper Saddle River, NJ: Pearson Education.

2. Other Materials

Levinson, J. C. (1990). *Guerrilla marketing weapons: 100 affordable marketing methods for maximizing profits from your small business*. New York: Penguin Books.

3. Bibliographic Support

Anderson, E. (1985). The salesperson as outside agent or employee: A transaction cost analysis. *Marketing Science*, 4, 234-254.

Anderson, E., Lodish, L. M., & Weitz, B. A. (1987). Resource allocation behavior in conventional channels. *Journal of Marketing Research*, 24(February), 85-97.

Berthon, P. R., Hulbert, J. M., & Pitt, L. F. (2003). Innovation or customer orientation? An empirical investigation. *European Journal of Marketing*, 38(9/10), 1065-1090.

Bhave, M. P. (1994). A process model of entrepreneurial venture creation. *Journal of Business Venturing*, 9, 223-242.

Carpenter, G. S., & Nakamoto, K. (1989). Consumer reference formation and pioneering advantage. *Journal of Marketing Research*, 26(3), 285-298.

Hay, M., Verdin, P., & Williamson, P. (1993). Successful new ventures: Lessons for entrepreneurs and investors. *Long Range Planning*, 26(5), 31-41.

Jaworski, B., Kohli, A. K., & Sahay, A. (2000). Market-driven versus driving markets. *Academy of Marketing Science*, 28(1), 45-54.

Little, J. D. C. (1979). Decisions support systems for marketing managers. *Journal of Marketing*, 43(summer), 9-26.

Marcus, J. M. (1994). Eight legs and an amazing feat. *Harvard Business Review*, 394-444.

McMath, R., & Forbes, T. (1998). Look before you leap. *Entrepreneur*, April, 135-139.

Mollick, E. (2005). Tapping into the underground. *Sloan Management Review*, 46(4), 21-24.

Rindova, V. P., & Kotha, S. (2001). Continuous morphing: Competing through dynamic capabilities, form, and function. *Academy of Management Journal*, 44(6), 1283-1290.

Shane, S. & Venkataraman, S. (2001). Entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217-226.

Zaltman, G. (2003). *How customers think: Essential insights into the mind of the markets*. Boston: Harvard Business School Press.

IV. Standards

Evaluation will be based on grades achieved on examinations, class participation, and assignments.

V. Rationale and Impact

- A. This proposed course is designed to provide business students with the background and knowledge necessary to successfully market businesses which have significant financial and staffing constraints.

Because entrepreneurship is (correctly) situated within the management function, the marketing discipline has traditionally provided little support for marketing in a new business environment. Yet poor (or insufficient) marketing is rated one of the leading causes of new business failures (*Entrepreneurial Marketing*, 2001). Further, many Lock Haven students will find themselves working in (or owning) a small business – where the skill set learned in entrepreneurial marketing is exactly that needed for success. This course, currently offered at only a few leading (e.g., Wharton) business schools, and at none of LHU's competitor schools, will not only serve the needs of our students but will also provide a distinction for LHU's curriculum which will be hard for other universities to match.

In this course, students will review the critical marketing tactics of positioning, segmentation, and branding – as they are used with new or small, underfunded businesses. Students will learn how to evaluate the marketing potential for a product, service, or business. They'll learn how to manage marketing and customer service when understaffed, and how to get the most customer exposure and conversion with a small promotional budget. Students will also become familiar with 90+ no- or low-cost marketing tools that can bring in sales. Students will apply each of those tools to two businesses of their choice – one a local, physical business and the other a small national business (either online or off). Finally, students will learn how to sell people on their small business – investors, bankers, potential vendors, potential employees, and customers.

In the year 2008, BACSIT, with the support of LHU, was awarded a three-year grant from The Commonwealth and PASSHE to develop an entrepreneurship concentration and an Entrepreneurship Leadership Center. This course will be one of the core required courses of that concentration.

- B. The course is designed for junior/senior level students who have completed the principles course in marketing. Enrollment is open to all students who meet the prerequisites. It will serve as a major elective for students in Business Administration, and will add an additional marketing option for marketing concentration students. It will also become a core requirement in the Entrepreneurship concentration, the proposal for which has just been submitted for approval.
- C. The course will have no impact on other departments.

VI. Cost and Staff Analysis

- A. This is a new course and will be taught with existing faculty. This course will have no additional impact on University resources.
- B. The course will be offered every three semesters.