

Technology Marketing

MEM 213

Semester: **Third**
Credit: **3**

General Objective:

- To introduce students to the special issues faced by technology managers/managers while marketing technological products in markets characterized by rapid environmental changes. Emphasis is placed on strategies for marketing technology products in industrial markets with some consideration on consumer markets.

Specific Objectives:

- To understand the theory and practices of marketing management
- To stress the role of marketing planning, implementation and control
- To study examples of creative market oriented thinking
- To analyze the attributes of high technology products
- To understand technology as a product
- To analyze the reasons for transfer of technology

Unit 1: Understanding the Critical Role of Marketing

7 hrs

Core concepts of marketing, Orientations toward the marketplace: production concept, product concept, selling concept, marketing concept, major factors influencing consumer behavior, buying decision process, consumer and industrial markets

Unit 2: Identifying market segments, selecting target markets and developing marketing strategies

7 hrs

Market segmentation, market targeting, product positioning, market leader strategies, market challenger strategies, market follower strategies, market nicher strategies, Product Life Cycle: Introduction, growth, maturity and decline stages

Unit 3: Managing Products, Product Classification, Product Lines

7 hrs

What is a product, Product Mix decisions: 4 Ps of marketing, Product Line decisions Pricing Decisions, Channel Decisions: Nature and types of Marketing Channels, Channel Design and Channel Management Decisions, Retailing, Wholesaling, Physical distribution. Promotion Decisions : Communication process, Promotion Mix, Advertising, Sales Promotion, Public Relations, Managing the Sales force.

Unit 4: Marketing of Technology Products – Special Issues

16 hrs

Marketing High Tech Products – special issues, Attributes of high-tech products, Technological life cycle, Classification of buyers in technology market, Technological SWOT, Market-Product-Technology analysis grid, Techno-Ready Marketing – How and why customers adopt technology

Unit 5: Macro Technology Marketing (Technology Transfer Issues)

8 hrs

Understanding technology as the product in global market and organizations, various perspectives and approaches of technology transfer, issues in technology management, mechanism and modes of technology transfer, technology transfer to developing nations – Appropriate Technology, technology as the wealth of a nation

Reference Materials:

- Philip Kotler, *Marketing Management*, Pearson Education, Millenium Edition
- Turner, Marcial Layton, *How to think like the world's greatest marketing minds*, Tata McGraw Hill
- Peter J Paulolson, C Jerry, *Consumer Behaviour and Marketing Strategy* Tata McGraw Hill
- Jakki, Mohr, Sanjit Sen Gupta, Stanley Slater, *Marketing of High-Technology Products and Innovations* Prentice Hall
- Cohch, Gloa., *Technology Transfer*, Sage Publications, New Delhi 2003
- Various materials provided by lecturer and case studies to be discussed in class.