

Chapter 75

Intersections in Marketing Practice and Marketing Education: Bridging the Gaps

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ABSTRACT

This chapter will describe the value of bridging the gaps between marketing practice and marketing education. The objective is to improve students' academic and practical experience after they complete a marketing degree program. This focus is on how professors can become better educators by targeting what students need to know before they complete academic programs. The chapter provides insights via expert interviews and analysis, using examples of the intersections and the gaps between theoretical marketing principles and practical applications of marketing strategies. The goal is to illustrate best practices and narrow the gaps to maintain relevance in a fast-changing marketing environment.

INTRODUCTION

The good news is that marketing takes a day to learn. The bad news is that it takes a lifetime to master.
Phillip Kotler

Topics in this chapter include bridging gaps and building intersections between what is taught in the classroom and what is required as a marketing professional. The author will give instances and present several perspectives of how intersections can be established. Several dozen interviews were conducted to bring good news to those who want to master marketing.

The marketing-related experiences of practitioners and academics are very different. A full-time marketing executive may spend 60+ hours a week preparing for sales presentations, creating sales materials, budgets, servicing existing customers, researching, and prospecting new customers. A full-time

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marketing professor can spend the same number of hours a week planning teaching lectures, counseling students, mentoring, grading, and several other administrative roles and responsibilities. In addition, many faculty are expected to develop scholarly works and also serve their university.

Over several decades, this author taught either full-time or part-time at five universities in Southern California and owned a marketing business with clients in automotive, retail, e-commerce, restaurants, real estate, and other industries. Insights from this dual experience with theory and practice are relevant to study, because in a highly competitive environment, book learning is not enough to succeed in business. In marketing, students also need experiential training. A faculty's business experience can accelerate students' performance both before and after the students graduate. Research from these experiences and interviews in this chapter will reveal gaps and intersections to better understand where marketing education will be needed in the future. The chapter has the following goals about marketing education and practice:

- To examine gaps and intersections of practice vs. education in marketing
- To discuss limitations of marketing in classrooms
- To propose education vs. experience quadrants
- To suggest ways to bridge gaps with case studies
- To demonstrate why bridging gaps will help marketing students succeed
- To assemble relevant and useful expert insights that inspire future marketers

BACKGROUND

A UK Study found significant gaps between teaching offered at university and the knowledge and abilities required by practitioners in marketing (Stringfellow, Ennis, Brennan, & Harker, 2006). More recently, McKinsey considered how to design an education system that moves to employment (Barton, Farrell & Mourshed, 2012). The goal was to make the transition better by reducing the knowledge gap and improve skills for students.

This study's content is research-based from personal interviews with educators from University of Mississippi, Wharton (Penn), University of Dayton, St. Mary's College of California, Fordham University, DePaul University, University of Illinois, National University, Emory University, University of Northern Colorado, and Alliant University, as well as professional marketers and their qualified opinions. This content will guide both academia and marketers about intersections and how to fill gaps.

Three issues exist for the business marketing student upon graduation: limited scope, limited understanding, and limited resources. The challenge is that students leave an academic environment with a marketing background, but lack understanding about business, which limits their ability to develop cohesive strategies. In turn, graduates' limited scope further hinders future opportunities (C. Sargent, personal communication, December 8, 2017). Limited understanding is typical of a business innovator. Michael Li, CEO of The Data Incubator Team, approaches difference between academia and industry in the following way. Academics would like to learn something completely and perfectly, wanting to fully understand an issue. Business-minded people may be satisfied with bringing in results, and then moving on to another project, acknowledging that there will always be some things they don't fully know (Li, 2016). However, at public universities, moving ahead occurs by building consensus and leadership, which takes a long time. Often, this process is open ended. In business, the decision-making process

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