

UNIVERSITY OF BRIDGEPORT
MKT 620: Strategy and Advanced Marketing Concepts
2013 Fall
Syllabus

Instructor: Robin Chase
Office Hours: By appointment
Office Location: TBD
Website: TBA

Home Tel: (860) 727-8419
Fax: (860) 727-8570
e-mail: chasemktg@me.com

COURSE OBJECTIVES:

Marketing plays two key roles in the strategy process. Most obviously, marketing develops marketing strategy and plans for its implementation. Marketing strategy must align with corporate mission, goals and strategy and with conditions in the marketplace. Marketing has a critical role to play in developing strategy for the overall organization, for corporate strategy. As the corporate function that is focused on customers and their needs and how to respond to those needs, marketing is well situated to provide the necessary information about customers and competitors for the strategy planning process at the corporate level. In this instance, marketing is the link to the marketplace, to the world outside of the organization.

In this course we will be looking at the first of these two roles. Our objective will be to develop the ability to think strategically about both marketing and the corporate strategy that drives it. We will examine models and frameworks for analyzing the situation in which strategic decisions must be made. Then we will apply those models to develop marketing strategies for real world situations.

We will use two primary approaches for practicing strategy development. We will use cases and readings and **a simulation. The latter will provide a direct, hands-on management experience in which students will have to make tradeoffs as they seek an optimal combination of marketing mix elements to achieve their strategic objectives.** The experience will enhance the student's understanding of the value of marketing as a competitive tool.

The simulation will be conducted in teams, thus emphasizing the importance of cooperation in making strategic decisions. It will undoubtedly prove challenging to establish a consensus among the team as to what the appropriate decision is. The large number of decisions that must be made in each decision period will seem overwhelming – especially at first. Students may find that the theories and models learned in other management classes will be difficult to apply because of patent, technical or other constraints. These constraints are typical of the constraints faced by marketing managers in the real world.

Although this requires hard work, students will find the simulation fun as well as highly educational.

More detail about what students can expect to learn is given in Attachment B to this syllabus.

REQUIRED TEXT(S):

1. **Markstrat-2012 – B2C Durable Goods.** Larreche, Jean-Claude, Hubert Gatignon and Remi Triolet (2012 copyright), *MarkStrat Participant Handbook: Strategic Marketing – Electronics Version, B2C Durable Goods*. To be ordered from MarkStrat website: The website is: http://www.stratxsimulations.com/markstrat_online_home.aspx
The course ID is: A32678

2. There will also be a packet of cases and readings from Harvard Business School Publishing, which will cost about \$67. You will buy this directly from Harvard Business School Publishing. The URL for your course packet is: XXXXXXXXXXXXXXXX

DO NOT BUY A USED MARKSTRAT COURSE HANDBOOK – Used MarkStrat handbooks do not include the license to participate in the simulation online.

**** Important Note:** In order to do this, please undertake the following steps –

1. Go to http://www.stratxsimulations.com/markstrat_online_home.aspx In the upper left corner of the Home Page click on “Purchase Online.”

3. Follow the ordering procedures. The cost of the book is \$60. **Everyone will need to purchase their own book, as each provides a unique license number. (Note: Used books will not contain a valid license number!)** Download the book and **print a hard copy for easy reference.**

4. Once you have downloaded the MarkstratOnline student handbook, you will find a license number. Use that number to register for my course at markstratonline.com. The course ID number is: A32678.

We will be using Markstrat-2012 – B2C Durable Goods.

COURSE REQUIREMENTS AND FORMAT:

Common Courtesy in the Classroom – Recent experience has taught me that it is, unfortunately, necessary to spell out my expectations regarding behavior in the classroom.

1. Rude behavior of any kind will not be tolerated. This includes, *inter alia*: talking while others are talking, interrupting other speakers, speaking without raising a hand and being recognized by the professor, phones or other devices ringing, surfing the internet or other activity on the computer that is not directly related to what is going on in class, etc. Or, any other inconsiderate behavior not listed here.

a. Note: Rude behavior to classmates may result in the party being asked to leave the room for the rest of the class. In particular, when a classmate is speaking, no other

conversation should be going on in the classroom, and no one should interrupt.

2. If you have not prepared the material for the class, do not comment on the specifics of a case or other readings. In short, if you are not prepared, then you should not be “taking shots” (guessing) at what might be relevant to the discussion.
3. Students are expected to come to class prepared (see below in **Discussion Participation**) with **the materials necessary for full participation in class**. These include, at minimum, paper, pen or pencil, and a copy of the cases and readings for that class. It is acceptable to bring cases and readings on a computer. Even if you bring a computer to class, it is strongly recommended that you always have paper and pen or pencil with you. Don't be quite so obvious that you really don't care about the class.
4. In general, at least pretend that you are interested in the course. An apparent lack of interest is likely to have a negative effect on the class participation grade.

Attendance & Class Participation – I assume that you are grown ups and that if you come late, leave early or miss class, that you have a (good) reason. Whatever the reason is, it's your business. It is not necessary to tell me or to apologize. If you come in late or leave early, please do so quietly. You do not need to wait outside for a break or my acknowledgement. Just, come in or leave quietly and in a manner that is least likely to be disruptive.

If you must miss class (whether for a good reason or not), you must be prepared to face the consequences. For example, if you are not in class, you cannot participate. **There is no process for making up participation if you do miss class**. Furthermore, you may miss something that will help you in your coursework. You may also not be able to participate fully in your team. **Note: These apply even if you miss class for a “good” reason.**

Class participation is evaluated according to the following criteria:

- Is the student helpful in moving the discussion forward?
- Does the student raise issues that are of interest to his/her peers?
- Does the student go backwards in the discussion to attempt to “win” a point, but lack persuasive evidence and so appears to be wasting time?
- Does the student participate well in role plays, including unflattering roles, to assist the moderator in building understanding and insight for the class as a whole?

Students are expected to prepare each session's readings and case to participate actively in discussions of the readings and cases. The quality and level of preparedness of each student's contributions matters as much as the number of times a student volunteers in class. The objective: substantial weekly contributions to class discussions.

Format -- Key points of the readings will be discussed and may be summarized by the professor in a lecture, during which she will propose discussion questions. After the lecture cases may be discussed. For some cases students may be divided into groups to prepare for the case discussion, a role play or other exercise.

Please see the Course Schedule below for the dates that decisions and other assignments are due. The instructor will make every effort to run the simulation within 24 hours of receipt of the decisions and make the results available shortly thereafter. The instructor's ability to do so can be adversely affected by failure of students to enter their decisions carefully.

Given the dynamic nature of a simulation, there may be some shifting of the class schedule at the end of this syllabus. If a class is missed, it is the student's responsibility to check with their teammates and/or the instructor as to whether there were any changes to the course schedule. The student will also be responsible for checking with their teammates to learn what decisions the team has made.

MarkStrat Online -- MarkStrat Online is a sophisticated simulation of the real world. Your team will be managing individual brands within your organization's product line. The industry environment is highly competitive.

Team performance will be evaluated on three (3) general criteria:

- Financial performance
- Market performance
- Operating efficiency

The factors underlying these criteria include, but are not limited to, ROI, market share, sales forecast accuracy, support spending and profitability. The primary measure of the team's performance will be its **Stock Price Index** relative to the other teams. As noted below, the team's performance represents 25% of the final grade. The number one team will receive an A for their performance. What grade other teams get will depend on how they perform relative to the highest ranking team.

Each team will also submit a written report and give a brief review of that report to the class. The requirements for the final report are listed in Attachment A to this syllabus.

Midterm Case Write-up – Individuals will also prepare one written case analysis **The write up is due in class on October 15.** The case will be the subject of class discussion that day. The details of this assignment will be handed out in class October 1.

Team Participation -- Participation will be evaluated by the instructor and by peer review. In the final class, the instructor will provide a form for assessing the participation of the various team members. You will be asked to evaluate:

- The contribution of each team member

- The knowledge of each team member
- How much each team member influenced the decision process over the nine decision periods
- How much each team member contributed to the team's overall performance

You will note that you will basically be evaluating how much each team member contributed in terms of both quantity and quality.

GRADING:

Class Attendance & Participation	10%
Team Participation in Simulation	10
Midterm Case Write-up	25
Team Performance on Simulation	25
Final Team Report on Simulation – Written	25
Oral	5

NO LATE ASSIGNMENTS WILL BE ACCEPTED AND NO MAKE-UP ASSIGNMENTS WILL BE PROVIDED.

ALL WRITTEN ASSIGNMENTS MUST BE TYPED WITH APPROPRIATE FONT SIZE AND MARGINS. POOR SPELLING AND GRAMMAR MAY LOWER THE GRADE ON THE ASSIGNMENT (AS WELL AS MAKING IT MUCH MORE DIFFICULT FOR THE PROFESSOR TO UNDERSTAND YOUR THOUGHTS).

IT IS THE STUDENT'S RESPONSIBILITY TO FAMILIARIZE HIMSELF OR HERSELF WITH AND ADHERE TO THE STANDARDS SET FORTH IN THE POLICIES ON CHEATING AND PLAGIARISM AS DEFINED IN CHAPTERS 2 AND 5 OF *THE KEY TO UB* AT WWW.BRIDGEPORT.EDU/PAGES/2623.ASP OR IN THE APPROPRIATE GRADUATE PROGRAM HANDBOOK.

APPROPRIATE CITATION OF QUOTED OR REFERENCED MATERIALS IS REQUIRED. *PLAGIARISM WILL NOT BE TOLERATED AND MAY BE THE BASIS FOR EXPULSION FROM SCHOOL.*

COURSE SCHEDULE:

IN THE EVENT OF CLASS CANCELLATION, THE PROFESSOR WILL PROVIDE A REVISED SCHEDULE FOR DECISIONS.

DATES FOR MARKSTRAT DECISIONS ARE SUBJECT TO CHANGE.

<u>DATE</u>	<u>TOPICS & CASES/READINGS</u>
Session 1 Tues. 8/27	Introduction to Course
Session 2 Tues. 9/3	Situation Analysis; Industry Change Marketing Analysis Toolkit: Situation Analysis Industry Transformation
Session 3 Tues. 9/10	Industry Change & Corporate Strategy & Creating Advantage Strategic Tools for Shifting Landscape Creating Competitive Advantage
Session 4 Tues. 9/17	Marketing Strategy Marketing Strategy: How It Fits with Business Strategy Blurring the Lines: Why It's Time to Rethink Marketing
Session 5 Tues. 9/24	Marketing Strategy & Case Studies Using Cases in Management Education Case: TBA
Session 6 Tues. 10/1	Marketing Strategy (cont.) To Keep Your Customers, Keep It Simple Rethinking Marketing Read these two readings and consider which you agree with. We will have a debate in class.
Session 7 Tues. 10/8	Marketing Today What's Your Social Media Strategy We're All Connected: The Power of Social Media Ecosystem Adding Social Media to the Marketing Mix

<u>DATE</u>	<u>TOPICS & CASES/READINGS</u>
Session 8 Tues. 10/15	Marketing Today (cont.) Roaring Out of the Recession Case Write-up Due; Case Discussion
Session 9 Tues. 10/22	Introduction to MarkStrat Online Chapters 1-4 (at least) of MarkStrat Student Handbook <i>First decision will be made in class</i>
Session 10 Tues. 10/29	Introduction to MarkStrat Online continues Chapters 5, 6, 8 and 9 of Student Handbook <i>Second decision will be made in class</i>
Session 11 Tues. 11/5	Introduction to MarkStrat Online continues Chapter 7 of Student Handbook <i>Decisions 3 and 4 will be made in class.</i>
Sun., 11/10 @ 11 PM <i>Decision 5 due</i>	
Session 12 Tues. 11/12	Strategy Revisited Turning Great Strategy into Great Performance Unleashing the Power of Marketing <i>Decision 6 will be made in class</i>
Sun., 11/17 @ 11 PM <i>Decision 7 due</i>	
<u>Session 13</u>	<u>Final Decisions; Lightning Round</u>
<u>Tues.</u>	
<u>11/19</u>	<u>Decisions 8, 9 and 10 will be made in class.</u>
<u>11/26</u>	<u>Thanksgiving – No Class</u>
Session 14 Tues. 12/3	Catch up Day or Team Meetings.

DATE TOPICS & CASES/READINGS

Session 15 **Final Team Presentations; Peer Evaluations**
Tues.
12/10 **Final Oral and Written Presentations due**
Peer Evaluations to be completed in class

Attachment A

Final Report

The following issues should be addressed in the final presentation. They will help you assess

- The team's marketing and operations decisions
- The strategy behind those decisions
- The efficacy of those decisions (were they good or bad and why)

And, they will help you formulate recommendations about how to "win" the game.

This report and your discussion of *what you learned* will determine your final grade – not whether you "won" the game or not.

The report should be a maximum of twelve (12) pages, double-spaced, normal margins and font size of at least 10. Typed, of course.

1. Information/Research – What specific information was most useful to you in this simulation? Consider Company Report and Newsletter content, as well as the specific research studies.
2. Production/Demand Estimation – How did you set production levels? What strategy do you recommend for setting these levels? What factors influenced your strategy? Was it better to over- or under-estimate the production levels? Under what circumstances? (Note: Estimating demand will be one of the most difficult decisions you will make.)
3. Planning/Resource Allocation – How did you allocate resources to R&D, advertising expenses, sales force, etc. among your brands?
4. S/T/P and Brand Portfolio – What factors did you consider in determining your targeting and positioning (that is, the segments you chose to target and how you targeted them)? What strategies would you recommend to others participating in this simulation? Did mass marketing work? Can you effectively target more than one segment with a brand? If so, under what circumstances? When should a brand be eliminated? How effective is advertising in changing brand perceptions?
5. Product – How did you determine product characteristics? Did this approach work? Is it necessary to target customer ideals on all attributes? Under what circumstances?
6. Price – What was your pricing strategy? How did you set prices? Did your strategy work? How would you recommend that prices be set in the simulation?

7. Advertising – What was your advertising strategy? Did this strategy work? How would you recommend determining advertising expenditures?
8. Distribution – What was your sales force/distribution strategy? Did this strategy work? What strategy would you recommend?
9. Overall Strategy – What would you recommend as to how to determine strategy in this simulation overall? Specifically, what steps would you recommend to “win” the game?

Attachment B

What You Will Learn in the MarkStrat Simulation

The MarkStrat simulation will develop your critical thinking skills and an opportunity to test the theoretical principles that you have learned by applying them to a series of real world management decisions. Specifically, you will learn:

- A long term management perspective
- To assess the results of marketing research including graphical representation of brand positioning and consumer preferences through perceptual mapping, conjoint analysis and competitive benchmarking
- To use marketing research to make strategic decisions about the marketing mix (four P's)
- To forecast demand and schedule production accordingly
- To focus on strategic issues such as competitive analysis, product portfolio analysis, market segmentation, targeting, product positioning
- To manage and expand a product line through modification of existing brands and introduction of new ones
- To make decisions under uncertainty about market conditions, including, competitor moves
- To analyze the dynamics of productivity as the market evolves
- To allocate sales force across brands
- To determine optimum advertising and promotional budgets
- To determine the optimum price in a highly competitive market
- To develop new product offerings for new and existing markets

You will also develop the following competencies:

Primary Competencies:

1. Data gathering, analysis and interpretation – you will not gather the data within the simulation, but analysis and interpretation of the 23 plus research reports available is critical to successful decisionmaking in the simulation. You will learn how to sort through all this data, determine its importance, analyze it and apply it to your decisionmaking.
2. Critical and creative thinking and decisionmaking – the competitive and dynamic nature of the simulation will allow you to improve your ability to recognize and define problems, to generate new ways to solve those problems, and to choose effective solutions from those alternatives.
3. Business integrative skills – you must take into account all the management disciplines (with particular emphasis on finance and operations) and all the

relevant environmental factors (e.g., the constraints of the simulation itself) in the marketing strategy decision process.

Secondary Competencies:

1. Teamwork/people skills – all simulation decisions are made groups. Arriving at those decisions will improve your ability to understand group dynamics, work effectively with others, negotiate and resolve conflict
2. Leadership – working in groups requires that someone take on the leadership role. Taking this role will improve your ability to influence individual and group actions to achieve the group's goals
3. Learning/self-assessment skills – the instructor will provide feedback throughout the course on the decisions. This feedback will allow you to monitor your improvement in terms of both your decisionmaking ability, and in terms of these competencies
4. Motivation and working under pressure – the schedule requires you to set priorities. Successful completion of the simulation and the course require that you persevere in your decision making efforts in the face of various obstacles, deadlines, multiple demands, changing priorities and time constraints. Just like in the real world!