

BUSINESS 455 - MARKETING MANAGEMENT
Fall 2015

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And by appointment.

Course Description and Objectives

This course is concerned with the development, evaluation, and implementation of marketing strategies and tactics. The key steps in the development of a strategic plan are examined, namely:

1. Environmental analysis;
2. Identification of marketing problems and opportunities;
3. Strategies designed to exploit opportunities and counter threats;
4. Decisions regarding allocations of resources;
5. Evaluation and control of the strategic plan.

Course Materials:

Required:

Markstrat Web Online by Larreche and Gatignon

To register follow the instructions I sent to you by email.

<http://estore.stratxsimulations.com>

Pedagogical Approach - Cases and MARKSTRAT:

I have always felt that letting students make decisions on their own increases retention and learning. Business simulations are excellent tools that enable students to analyze situations, derive feasible alternatives and arrive at a decision. Simulations have the added advantage of allowing the student to see the result of their decisions - good or bad. We will be using a simulation in this course. The marketing strategy simulation (MARKSTRAT) will serve as a continuing evolving "case" in which course participants assume marketing management roles.

MARKSTRAT

Your Role

Each student will be a member of a randomly selected team whose responsibility is to run a company within a highly competitive industry. The industry represents a consumer electronics durable good similar to a stereo or compact disc player.

Each team will be charged with the responsibility for developing and executing marketing strategy and plans. Teams will:

- conduct relevant marketing analysis
- design new products and reposition existing ones
- establish:
 - price
 - advertising and advertising research
 - sales force and distribution coverage
 - R&D policy to support new and existing products
- manage capacity and inventories
- formulate and execute marketing strategy
- forecast demand
- consider competitive dynamics and rivalry
- cope with uncertain environmental forces

In addition, the participants will have to cope with the usual range of issues that arise in the context of group work. Each team must reach consensus on short-term and long-term plans. Teams will have to meet regularly outside-of-class to work on the simulation. Periodically, in class time will be made available for group meetings.

Further Thoughts

The marketing simulation game is a nice and realistically complex representation of the "real world", so the skills developed and enhanced within Business 455 should be easily transferable to your current and future careers. This course should be interesting and challenging.

Course participants should expect to use large doses of common sense and managerial acumen and to rely on sound business and marketing principles within the play of the marketing simulation game in this course.

The biggest problem you will face in the marketing simulation game is one of management. You will have to manage your team, your fellow team members, and yourself. Time management and priority setting will be particularly crucial throughout the marketing simulation exercise. Try not to overlook, forget, or ignore the very "real world" management problems that you will face. Management is a serious business; presumably that is why you are in a business program -- to learn management skills. Use this course as an opportunity to practice and further develop your management skills.

My Role

I will wear a number of hats during the Markstrat simulation:

1. As the instructor I will make sure you have learned the concepts and principles I believe are necessary to carry out effective marketing strategy;
2. As the CEO of your team I will conduct periodic management meetings where you will be responsible to update me on the teams marketing plans;
3. As a government executive I will ensure that there are no instances of unfair or illegal business practices (such as price fixing or collusion);
4. As a banker I am in a position to offer loans to teams with strong marketing plans (to ensure fair competition in the game);
5. As consultant I can give guidance and suggestions for firms that need it - at a fee;
6. As simulation administrator I will enforce all time deadlines on decisions - severe penalties are implemented if deadlines are missed.

Course Requirements and Grading:

Business 451 and 452 are the prerequisites for the course. I also assume that you understand basic accounting and finance, know how to use a spreadsheet, and can do elementary computations.

Each student's grade will be determined by his/her performance within the following areas:

1.	Performance in MARKSTRAT	25%	2.	Quizzes	10%
3.	CEO Debriefing	25%	4.	Marketing Plans	10% + 20%
5.	Participation in Class	10%			

1. Performance

Performance in MARKSTRAT will be evaluated on both short-run and long-run dimensions. Market share in units and dollars, cumulative net-marketing contribution will all be relevant. Improvements in these performance measures through time will also be important. See participation rubric on polylearn

2. Quizzes

Periodic quizzes will be used to ensure that materials are being read and understood.

3. CEO Debriefing

One time during the quarter you will perform a lengthy debriefing of your company with me. Each team member will be asked specific questions about the firm, competitors and industry. Teams will be required to present professional graphs that illustrate the market analysis they have been conducting during the simulation. Attendance at this session is mandatory.

4. Marketing Plans

An initial and final marketing plan will be required. Details of this will be handed out at a later date.

5. Participation

Students should be willing to contribute to the discussions related to course topics. By this stage in your career you should be an active participant in each day's learning experience. If you are late, it is your responsibility to notify me that you came in after we started. Participation rubric is on polylearn. The only excusable absences are illness with a doctor's statement, serious illness or death of close relatives, active participation in official university events, religious holidays and NCAA athletic competitions.

Peer Evaluation:

At the end of the quarter, each member of the group will evaluate all other members of the group on their contribution to the team's efforts. The evaluation should take into account the total contribution of each group member to the quality of the group's work for the quarter. This evaluation process will be used to weight group performance to arrive at an individual grade for each person. These are required and a deduction will be made if they are not submitted at the required time.

Please note that 80% of your grade comes from work directly related to the simulation. There is a great opportunity to learn in the class but it is contingent upon you immersing yourself into the MARKSTRAT environment. It is not a project which you can "catch up on later". Your involvement must begin immediately and continue throughout the quarter.

General Policies

Most of you are completing your undergraduate work and eagerly anticipating a steady income in the near future. I believe that the workplace should be an extension of the habits and skills you developed in your college career. I like to have people treat my class just like they would a paid job. Everyone should show up on time, be prepared to answer questions and challenges, treat their colleagues with courtesy and respect and be willing to work hard to earn rewards.

**No to cellphones, laptops, studying for other classes. No newspapers on tables or group eating buffets.
YES to participating and helping contribute to the learning of everyone!!!**

Specifics

I will make an effort to make it to each class on time and I expect you to do the same. People walking in late, or leaving early, will always interrupt the discussion and will not be appreciated. In addition, I have always felt that coming to class is an important part of the academic learning process. It is difficult to stay motivated and interested when you do not attend. The final grade in the class will be lowered by 5% for each absence or lateness/departure beyond two (absences + late appearances + departures = 2).

Points will be taken off for using cell phone, laptops, studying for other classes and other things that would not be acceptable at a business meeting. These infractions will also lead to penalties to the Markstrat Company of the person.

Any student taking unfair advantage of their classmates or myself will receive an automatic F.

Some Additional Thoughts on Markstrat

GET YOUR COMPETITIVE JUICES GOING!

This is a very competitive class - but in a fun way. Today's winners can be tomorrow's losers, so you can never let your guard down.

DON'T LET YOUR TEAMMATES DOWN!!

It may be helpful to do some occasional checks with your group members regarding everyone's contribution.

READ AND REREAD YOUR MARKSTRAT MANUAL

Most of the answers to your questions are found in the Markstrat Manual. Know it well.

WATCH OUT FOR YOUR OWN LOOSE LIPS AND THOSE OF YOUR TEAMMATES!

If your competitors find out what you are planning - it wasn't my fault.

THINK OF HOW YOU MIGHT MAKE THE MOST OF THIS CLASS OUTSIDE OF SCHOOL

Many students have commented that this was the most valuable course they have taken here. Some of the topics will be difficult, however, you will learn a great deal if you spend the time. This can be a good class to bring up during job interviews if asked about relevant course work.

LET'S HAVE A GOOD TIME IN THIS CLASS!

This will be the last time I will see many of you. Let's all get to know each other.

TENTATIVE SCHEDULE OF EVENTS

September	22	Course Introduction
	24	Overview and Managing your Firm Chapter II and III Team Assignments, Decision 0 Handouts
	29	Understanding your Annual Report Chapter IV Use practice industry to look at example reports.
October	1	User's Guide to the Software Chapter V Handout on Market Response Bidding
	6	Decision 1 due Positioning/Segmentation Chapter VI Sections 1-5
	8	R&D Reread Chapter III Section 8. Research and Development and Chapter VI
	13	Decision 2 due Purpose of Market Share and New Products
	15	First Marketing Plan due
	20	Allocation of Resources Decision 3 due
	22	Guest Speaker
	27	Decision 4
	29	Decision 5
November	3	Meet with CEO
	5	Meet with CEO
	10	Decision 6
	12	Decision 7, Guest Speaker
	17	Decision 8 TBD
	19	Decision 9 TBD
	24	Decision 10 TBD
December	1	Markstrat Recap
December	3	Final Plan