

Marketing (Blocks 5 & 6)

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Course Summary

Welcome to the Marketing component of Fall ICE!

This website includes an outline for your midterm project and a daily schedule for our class sessions.

During our time together, we will focus on improving your ability to honor the marketing discipline's first law:

“Don't sell what you happen to make; make what the consumer wants to buy” [Fennell, 1978, p. 38].

Our class sessions will hone your ability to apply critical thinking skills to the managerial decisions being asked of marketers in today's information-based economy. Oftentimes these decisions pertain to how a company should go about designing its marketing mix, which is composed of the 4 Ps (product, price, promotion, and place).

Conceptualizing marketing as the act of generating, disseminating, and responding to market intelligence [Kohli and Jaworski, 1990] will allow us to discuss how marketing can be practiced organization-wide to help companies attain a market orientation and optimize their triple bottom lines for profits, people, and the planet [Elkington].

If asked the question “what is marketing?” during our first class session, you might define marketing similar to how you would define advertising. In contrast, by the time our last class session hits on Thursday, December 1, you should find that your view of marketing has broadened and deepened, no matter your starting point.

I hope you will find the lessons we cover together to be valuable no matter your career interests (e.g., accounting, finance, marketing). Indeed, marketing is a shared responsibility and everyone in the organization needs to perform the role of marketing on a continuous basis, whether they “sit” in the marketing department or not. The reason being is that learning is at the core of the marketing process, so everything employees do to “embrace reality and deal with it” [Dalio, 2017, p. 132] falls into the realm of marketing.

I look forward to the time we will spend together. Please feel welcome to get in touch with me at any point if you have questions or a desire to talk about something we cover in detail.

Sincerely,
Prof. Boichuk

Part I

Daily Schedule

Thursday, October 6

Topic

- Course Outline

Objectives

- To outline how our subsequent sessions will cover the broad discipline of marketing, a discipline that at its core is about processing information and making decisions to optimize the triple bottom line
 - To define goals, objectives, requirements, and expectations for this course
 - To outline how this course's assignments (e.g., exercises, papers, reports) contribute to achieving this course's goals and objectives
 - To explain why the instructional methods (e.g., cases, lectures, readings, projects) were chosen to serve as this course's subject matter
 - To establish a learning environment that respects differences and diverse perspectives and makes all students feel welcome

Readings

- Market Orientation: The Construct, Research Propositions, and Managerial Implications [Kohli and Jaworski, 1990]
 - Focus on the section titled “Explicating the Market Orientation Construct” on pages four through six

Discussion Questions

1. What major constituents make up a company's external environment?
2. What does the term "market orientation" mean?
3. Describe the three types of information-processing activities that market-oriented companies engage in.

Assignments Due

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder
 - By way of submitting your answers you are pledging on your honor that you neither gave nor received help while answering the discussion questions. You are expected to work alone on all aspects of them and the analysis you present should be your own.
 - You will earn one point toward your in-class participation grade for marketing every time you submit your answers on time and to a satisfactory degree. Late submissions will receive zero points without exception.

Assignments Made

- Answers to the discussion questions for our next session of marketing

Tuesday, October 11

Topic

- Midterm Launch

Objective

- To establish a clear set of goals, requirements, and performance standards (i.e., grading criteria, grading system) for the midterm project

Readings

- Midterm Project Outline
- Case Report Rubric

Discussion Questions

1. What does your schedule look like in the week before the midterm is due? Identify the other commitments that are going to require your time.
2. What blocks of time can you dedicate to finalizing your midterm in the week leading up to the deadline?
3. When could you start working on the midterm report, and what intermediate goals can you set to ensure procrastination doesn't get the better of you?

Assignments Due

- Hubspot Case Reflection

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder

Assignments Made

- Discuss your analysis of the J.C. Penney case before our next session of marketing. As you prepare for and engage in your group discussion, you might find it helpful to consider the following guidelines that Haywood-Farmer [2008] suggests adhering to:
 - Develop a thorough understanding of the case prior to your group meeting
 - Participate actively in the discussion and take your own notes (consensus is neither necessary, nor expected)
 - Set a time limit, say 30 minutes, for your discussion and stick to it

Thursday, October 13

Topic

- J.C. Penney Case Discussion

Objectives

- To understand why a change in J.C. Penney's pricing strategy affected its revenue and profitability
- To learn how you can assess the likely effectiveness of a Hi-Lo versus EDLP pricing strategy, given a company's external environment

Readings

- J.C. Penney's "Fair and Square" Pricing Strategy [Ofek and Avery, 2013]
- The Discipline of Business Experimentation [Thomke and Manzi, 2014]

Discussion Questions

1. Read the case quickly and skim through its fourteen exhibits to identify one or two high-level concerns, problems, or issues that J.C. Penney faced in August of 2012. Describe them concisely. What might have caused them, and when does a decision need to be made?
2. Re-read the case more carefully to become acquainted with facts and opinions that are relevant to the concerns, problems, or issues you identified above. As you re-read the case, catalog information presented in the case and arrange it in a systematic order from most to least important.
3. Generate and evaluate alternative courses of action for J.C. Penney.
4. How should Johnson proceed? Recommend a general action plan.
5. Reflect on the time you dedicated to preparing for today's discussion of the J.C. Penney case. How much time did you spend, and how could you develop skills that will enable you to prepare more wisely? Refer to page 3 of Haywood-Farmer [2008] for ideas.

Assignments Due

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder
- Discuss your analysis of the J.C. Penney case before today's class with your group members

Assignments Made

- J.C. Penney Case Reflection
- Answers to the discussion questions for our next session of marketing
- Discuss your analysis of the Hubspot case with your group members before our next session of marketing

Tuesday, October 18

Topic

- Hubspot Case Discussion

Objective

- To learn how you can use the CLV formula for targeting decisions
- To introduce the concept of a value model and explore how you can use value models to systematize your decision-making about making strategic changes to marketing-mix variables

Readings

- Hubspot: Inbound Marketing and Web 2.0 [Steenburgh et al., 2017]
- Marketing Analysis Toolkit: Customer Lifetime Value Analysis [Steenburgh and Avery, 2017]
- How to Make a Big Decision [Johnson]
 - You can also access this article by searching [Factiva] for: `rst=nytf and how to make a big decision`

Discussion Questions

1. What decision needs to be made in the Hubspot case, and what alternatives should Halligan and Shah be considering? Arrive at three alternatives, with one being to maintain the status quo.
2. Assuming a zero percent discount rate, what is the customer lifetime value of an Owner Ollie? Show your work.

3. Assuming a zero percent discount rate, what is the customer lifetime value of a Marketer Mary? Show your work.
4. Building on your answers to Q2 and Q3, if Halligan and Shah had \$100,000 to spend on customer acquisition, who should they spend it on, Ollies or Marys? Show your work.
5. What direction does your research suggest Halligan and Shah should go in? Build an argument for your decision.
6. What are the key advantages of creating a value model relative to making a list of pros and cons?

Assignments Due

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder
- Discuss your analysis of the Hubspot case with your group members before today's class

Assignments Made

- Hubspot Case Reflection
- Answers to the discussion questions for our next session of marketing
- Discuss your analysis of the Starbucks case with your group members before our next session of marketing

Thursday, October 20

Topic

- Starbucks Case Discussion

Objective

- To gain a better understanding of when and how companies should engage in brand activism
- To strengthen your ability to evaluate alternatives in view of substantive decision criteria

Readings

- Brand Activism at Starbucks – A Tall Order? [Craddock et al., 2018]
- The New CEO Activists [Chatterji and Toffel, 2018]

Discussion Questions

1. What decision needs to be made in the Starbucks case, and what alternatives should Johnson be considering? Arrive at three alternatives, with one being to only engage in brand activism on the topic of race relations in America nonconfrontationally [see Chatterji and Toffel, 2018, p. 82].
2. What guiding principles should Starbucks use to decide among initiatives that it could pursue to improve race relations in America? Define and rank the guiding principles you arrive at cogently.

Assignments Due

- Answers to today's discussion questions

- After signing into Blackboard, submit your answers to this folder
- Discuss your analysis of the Starbucks case with your group members before today's class

Assignments Made

- Starbucks Case Reflection
- Answers to the discussion questions for our next session of marketing
- Discuss your analysis of the Tesla case with your group members before our next session of marketing

Tuesday, October 25

Topic

- Tesla Case Discussion

Objective

- To continue developing your ability to argue for and against managerial decisions in a persuasive manner through deliberate practice
- To discuss the merits of product-oriented marketing strategies

Readings

- 2019 Fall ICE Marketing Final Exam

Discussion Questions

1. Spend four hours or less writing a case report on the decision outlined in the 2019 final exam. (Be sure to keep the case report that you generate for your own records. Doing so will allow you to look back at your ability level at this point in the semester. Do not submit your report.)
2. What components of your case report came easiest/hardest to you? Was it collecting data that might be relevant to making a decision; identifying and stating one or two high-level concerns, problems, or issues; identifying and evaluating alternatives; or designing an action plan?

Assignments Due

- Starbucks Case Reflection

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder
- Discuss your analysis of the Tesla case before today's class with your group members

Assignments Made

- Answers to the discussion questions for our next session of marketing
- Discuss your analysis of the Starbucks case with your group members before our next session of marketing

Thursday, October 27

Topic

- Midpoint Review and Allianz Project Working Session

Objective

- To work on developing action plans for IIP 3 of the Allianz project that are seamless and concrete

Readings

- Interdisciplinary Project Project Description

Discussion Question

How should Allianz implement your recommendation, and how did you arrive at these implementation choices? IIP 3 asks you to form a well-reasoned answer to this question that spans the four elements of the marketing mix.

Rather than have separate paragraphs or sections for each of the four Ps, the action plan you advance in your IIP 3 Client Standalone Deck Report should be *seamless*. As is true for inter-disciplinary curriculum in business schools, the best action plans are integrated. What does this mean practically? You should think of the marketing mix as a framework you can use to create a comprehensive action plan. However, it would be a mistake to let the framework silo your thinking or the structure of your output. Again, you should *not* separate your action plan into four paragraphs or sections, one for each element of the marketing mix. Instead, describe how Allianz should bring your initiative to market by weaving specifications for elements of the marketing mix into a holistic action plan seamlessly.

You might find it helpful to think of yourself and your group members as composers of orchestral music and the four Ps as wind, string, percussion, and brass

instruments. Similar to how orchestral writers produce scores that unify these instruments, your task is to produce an action plan that unifies the four Ps. Orchestral writers produce music that a sequence of solos would fall far short of. As a result, symphonies are greater than the sum of their parts. Analogously, you should strive to combine elements of the marketing mix synergistically. As a result, your action plan will be greater than the sum of the four Ps.

The best action plans are also *concrete*. What does this mean practically? You should not leave statements like “we think the line of Allianz products that we are proposing should enter the market at a high price” undefined. What is a *high* price? In this case, you need to assign dollar values to the individual products that you think should be launched, using cogent reasoning, in order for your action plan to carry weight. No matter the marketing-mix variable, try to bring your recommendations to life by pushing your analysis beyond the abstract. The action plan you develop should unambiguously describe what your initiative would look like in the market and get as close to reality as possible.

Come to class having individually written at least a page of *new* ideas for your group’s action plan. Strive to describe how Allianz should implement your recommendation, and how you arrived at these implementation choices, both seamlessly and concretely. In class, your group will be given time to share your ideas with one another, offer constructive feedback, and make progress on your IIP 3 Client Standalone Deck Report.

Assignments Due

- A response to today’s discussion question
 - After signing into Blackboard, submit your response to this folder

Assignments Made

- Answers to the discussion questions for our next session of marketing
- Discuss your analysis of the JUST (A) case with your group members before our next session of marketing

Tuesday, November 1

Topic

- Just (A) Case Discussion

Objective

- To discuss when and how companies can overcome consumers' lay theories about product attributes (e.g., tasty = unhealthy)

Readings

- Just: Positioned to Target Mainstream Tastes? (A) [Yemen et al., 2018a]
- Food Marketing [Gibson et al., 2018]

Discussion Questions

1. Read the case and its technical note on food marketing quickly, keeping the following lay theories that consumers tend to use as rules of thumb when they make decisions about food in the back of your mind: **in-expensive = unhealthy**, **healthy = not tasty**, and **sustainable = not tasty** [Haws et al., 2017, Raghunathan et al., 2006, van Doorn and Verhoef, 2011]. Given JUST's mission to "develop better-tasting, healthier, and more sustainable foods from plants, then distribute them intensively across a wide variety of grocery and food retail stores at an affordable price" [Yemen et al., 2018a, p. 2], these lay theories present obstacles that need to be circumvented. Take ten minutes to free write about them. That is, write without regard to grammar, sentence structure, or spelling, and leave your response to this question unpolished after ten minutes is up. This activity should increase your understanding of the topics and get your ideas flowing.

2. Is JUST Mayo radically better than other mayonnaise in terms of its tastiness, affordability, healthiness, and sustainability? How does it fare against market-share leaders on these product attributes? Answering these questions will require you to collect data and, therefore, to go beyond the information presented in the readings. Focus on **one** product attribute in your response (the choice is yours), get creative, and be resourceful.
3. Given your responses to Q1 and Q2, what trade-offs and realities should JUST's team be conscious of as they work to increase consumers' perceptions of JUST Mayo along the product attributes of tastiness, affordability, healthiness, and sustainability. As [Porter, 1996] describes, "a trade-off means that more of one thing necessitates less of another" (p. 68). Exposing the trade-offs and relative (dis)advantages that exist in a product category is the first step to uncovering the unique competitive position that a company should strive for.
4. What characteristics does JUST Mayo need to have for it to carve out real estate in consumers' minds as the best tasting, most affordable, healthiest, and most sustainable mayonnaise in the grocery store? In particular, focus on how JUST could lay claim to this ideal competitive position by making additional changes to JUST Mayo's packaging. If your analysis suggests that this ideal competitive position is *not* achievable, focus on making changes to JUST Mayo's packaging that will highlight product attributes that JUST *can* hang its hat on.

Assignments Due

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder
- Discuss your analysis of the JUST (A) case with your group members before today's class

Assignments Made

- JUST Case Reflection
- Answers to the discussion questions for our next session of marketing

Thursday, November 3

Topic

- The Sales Process

Objective

- To examine the infamous saying “Always Be Closing” and discuss how it can be modified to accommodate the consumer decision making process

Readings

- The Ultimate Guide to Sales Qualification [Ye]
- I Object! Four Steps to Handling Objections [Jolles]

Discussion Questions

1. What benefits can organizations that train their salespeople to qualify prospects expect to reap? Be sure to provide sound reasoning.
2. Suppose you want to become unconsciously competent at the four steps outlined in [Jolles] so as to become more adept at handling objections that arise. How would you go about doing so? Set some goals that adhere to SMART principles.

Assignments Due

- Answers to today’s discussion questions
 - After signing into Blackboard, submit your answers to this folder

Assignments Made

- Answers to the discussion questions for marketing on Tuesday, November 15

Thursday, November 10

Topic

- Midterm

Objective

- To give you an opportunity to apply the skills you are learning in marketing to a real-life situation

Readings

- Midterm Project Outline

Assignments Due

- Midterm Report (at 11:59 pm)
 - After signing into Blackboard, submit your Midterm Report to this folder
 - Your only responsibility for today's class session is submitting your midterm report, as we will not be meeting in person

Assignments Made

- Answers to the discussion questions for our next session of marketing

Tuesday, November 15

Topic

- Integrated Marketing Communications

Objectives

- To develop an understanding of how companies and advertising agencies develop and implement integrated marketing campaigns.
- To use marketing campaigns produced by McIntire's promotions class in previous years as case studies and analyze their features.

Readings

- 2016 National Student Advertising Competition Materials
 - Snapple Client Brief (Password: Snapply)
 - UVA Snapple Pitch Book
 - UVA Snapple Presentation (Part 1 of 2)
 - UVA Snapple Presentation (Part 2 of 2)
- 2020 National Student Advertising Competition Materials
 - Adobe Client Brief
 - UVA Adobe Pitch Book
 - UVA Adobe Presentation
- 2021 National Student Advertising Competition Materials
 - Tinder Client Brief (Password: MATCHxAAF2021!)

Discussion Questions

Skim through and watch the Snapple and Adobe competition materials (i.e., the client briefs, pitch books, and presentations). Then choose one competition (Snapple or Adobe) and answer the following questions in detail.

1. What data and research informed the UVA promo class' campaign strategy?
2. What one or two high-level problems did the UVA promo class identify for the client (i.e., Snapple or Adobe)?
3. What solutions did the UVA promo class advocate for? In other words, what was the overarching theme of the campaign they pitched?
4. Which of the UVA promo class' executions (i.e., mock-ups) did you find to be the most compelling? How did they leverage it to bring their campaign to life seamlessly, concretely, and effectively?
5. How did the UVA promo class assure the judges that their campaign would be successful?

After completing these questions, familiarize yourself with the Tinder client brief. In class, you and a group of four or five students will develop ideas for how you would approach the competition. Subsequently, we will review the promotion class' national championship campaign as a class and answer the above five questions for it.

Assignments Due

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder

Assignments Made

- Answers to the discussion questions for our next session of marketing

Thursday, November 17

Topic

- Midterm Feedback

Objective

- To provide overall feedback on your midterm reports and discuss take-aways with Zack Tamuzza and Molly Cashen of Amazon Ads

Tuesday, November 22

Topic

- Group Presentation Prep

Objective

- To hear about how you plan on customizing the design and content of your IIP3 client report deck for your IIP4 presentation
 - This process will involve prioritizing high-impact visuals that bring your project to life and coupling them with stories that are backed by data. Know that reflecting on the lessons Prof. Carfagno covered during her Storytelling and Data Viz lecture will serve you well as you develop your IIP4 presentation.
- To field any questions you have about your group project presentation. For example, if you're wondering how you can bring your marketing-mix decisions to life in a seamless and concrete manner through your presentation, I'll be more than happy to listen to the decisions you're wrestling with and weigh in.

Assignments Made

- Answers to the discussion questions for our next session of marketing

Tuesday, November 29

Topic

- Just (B) Case Discussion

Objective

- To engage in the process of developing a positioning statement and an elevator pitch for a marketing-mix variable of a new-to-the-world product

Readings

- Just: Positioned to Target Mainstream Tastes? (B) [Yemen et al., 2018b]

Discussion Questions

1. Aspirational positioning statements capture companies' intentions for products by expressing what companies hope consumers will think of them. Using the following sentence structure, write a positioning statement for the chicken nuggets described in Yemen et al. [2018b]. Further, justify the decisions you made for the elements in square brackets.

For [target customers], JUST [product name] will be the [meaningful point(s) of difference] choice compared to [relevant competitive set] because [supporting facts].

2. How should JUST bring the chicken nuggets described in Yemen et al. [2018b] to market? Choose a single element of the marketing mix and create a 60-second elevator pitch for JUST Co-Founder and CEO [Josh Tetrick][].

Prepare an answer to this question as you would if you were working on a consulting project for Tetrick in “the real world,” with the goal of persuading him to set the marketing mix variable you focus on in the way you recommend doing

so. Ask for the highest realistic level of commitment you can (e.g., agreement with the decision you land on) and try your best to receive his approval during class time.

The questions posed in the following paragraphs should help you develop a seamless and concrete recommendation for one element of bringing the chicken nuggets described in Yemen et al. [2018b] to market. You are neither expected to answer all of them, nor are you limited to them (much more has been written on the topic of making trade promotion more productive in the archives of HBR). But the questions stem from advice given in Quelch [1983] that has stood the test of time and (more than 35 years later) this advice continues to help food and beverage companies develop action plans for new products. Thus, addressing one or a couple of them, reading Quelch [1983], and referencing additional sources should help you develop an exemplary elevator pitch for Tetrick.

- **Product:** Taking market factors into account, define a realistic set of specifications and/or thresholds for nutritional and sensory attributes that JUST's chicken nuggets need to have. What should JUST name its chicken nuggets? What package size(s) and flavors should JUST offer? How many stockkeeping units should the full portfolio of chicken nuggets have in it? What principles should guide JUST's package-design decisions for its chicken nuggets? Consider applying these principles to determine how JUST should design its packaging. What should the packaging look like, and what materials should be used to make it? Are there certain labels or claims that JUST should make sure to include on the packaging?
- **Pricing:** Which pricing strategy should JUST adopt for its chicken nuggets: everyday low price (EDLP) pricing, high-low pricing, or a hybrid of the two? For each stockkeeping unit of chicken nuggets that you believe JUST should bring to market, what should its manufacturer suggested retail price be? What temporary price reductions should JUST offer to "encourage retailers and wholesalers to increase purchase commitments and build inventories" [Quelch, 1983, p. 130]? For what package sizes should they offer these discounts? What pass-through rate should JUST start negotiations at and strive to attain from retailers for the temporary price reductions they offer? When, how often, and for how long should JUST offer temporary price reductions?
- **Promotion:** What advertising and social media activity should JUST invest in to promote its chicken nuggets? What merchandising support (e.g., features in retailers' weekly circulars, in-store displays) should JUST aim to attain from retailers? In particular, consider setting targets for the size, location, and timing of features and/or in-store displays. What slogan or message should JUST use to promote its chicken nuggets?
- **Placement:** What retailers and regions of the United States should JUST target for the launch of its chicken nuggets? Should JUST plan to distribute its chicken nuggets intensively or selectively when they first hit

the market? How much of JUST's focus should be on increasing market share in the retail and food-service sectors, respectively? Where in retail locations should JUST aim to gain initial display space for its chicken nuggets? How many facings should JUST aim to secure in a given grocery store? What restaurant types should JUST target in the food-service sector: fast-food or full-service restaurants?

Assignments Due

- Answers to today's discussion questions
 - After signing into Blackboard, submit your answers to this folder

Assignments Made

- None
 - Because you're done! You made it!! Congratulations!!!

Thursday, December 1

Topic

- Review

Objective

- To outline what you can expect from the final exam and review the core concepts we covered this semester

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