



**NEW YORK UNIVERSITY  
Stern School of Business**

**B01.2310.01,03: Marketing  
Fall 2006**

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**Introduction**

A marketing orientation drives strategic decision-making in most companies today. The business press is constantly discussing the efforts of companies to get close to their customers or to meet their needs better than the competition. Indeed, it is impossible to understand the current and potential financial success of companies today without a thorough understanding of their target markets, customer relationships, product development skills, and competitive advantages and disadvantages.

Marketing is all about creating and capturing value. By providing superior value to customers, companies enhance their own value. The marketing concept is so pervasive in companies that a marketing orientation extends well beyond the marketing department. Marketing has become everyone's job.

This course will enable you to apply marketing tools and concepts, whether you work in the marketing department or not. Marketing covers several kinds of activities, each of which affects the others. Firms need to create a *balanced, coordinated marketing mix*, where all elements of its marketing programs work together. Marketing also requires combining qualitative and quantitative analysis. This course will give you experience in coordinating the marketing mix and combining quantitative and qualitative analysis.

## Course Objectives

During the course of the semester you should learn to:

1. Understand the role of marketing in companies.
2. Integrate the customer into every aspect of business planning. The core competence of marketing in any organization is its understanding of the customer.
3. Appreciate how companies develop relationships with customers that provide lifetime value to both the company and its customers.
4. Apply analytical tools appropriate for marketing analysis.
5. Develop specific recommendations and actions plans for companies facing difficult marketing decisions.

Achievement of the course objectives depends on you. This is *your* class, so participate actively. Ask questions, share your observations about the topic being discussed, and embellish the discussion with examples from your experience. In short, take charge. I will try to accommodate individual requests and suggestions while keeping in mind the needs of the class as a whole.

## Course Format

The course uses a combination of lectures and cases, along with a guest or two.

### Lectures

Lectures will be used to introduce new tools, frameworks and concepts that are important for conducting a thorough marketing analysis. These lectures will be designed to be interactive rather than simply a monologue.

### Cases

Cases are descriptions of real-world business situations that provide opportunities to define and develop marketing strategies. Case analyses will illustrate how marketing concepts apply to these complex situations. Analyzing cases promotes your decision-making capabilities by developing a *process of thinking*. In addition, case discussions provide opportunities to develop your communication skills.

*The success of our case discussions is largely up to you.* Good case discussions involve interactions among students. Case discussions are based solely on the material presented in each case. Please do not collect any post-case information. Our emphasis will be on the decision-making process at the time of the case rather than on the decision outcome. Since managers must constantly make decisions without all the information they desire, being able to make decisions under these circumstances is a critical skill.

Typically, I will select one or two students to introduce the key elements of the case. Afterwards, I will open the discussion to the class. In our discussions, the roles of instructor and participants are crucial, but very different. My role is to facilitate the

discussion, rather than to direct the discussion in a predetermined direction. You (collectively) must raise the relevant issues. I will make sure that all opinions and recommendations have a chance to be raised. Then, I will help the class synthesize the different perspectives and form a framework for decision-making. It is important to remember that the purpose of case analysis is not to determine right and wrong answers. The validity of any recommendation rests on its logic and incorporation of all relevant facts from the case.

Sometimes we will have to stop discussion and move on to the next topic before hearing from everyone. Each session has limited time and we want to use it wisely. Often, I will try to give highest priority to those who have spoken less often.

## Grading

Tuscan Lifestyles (written assignment)	10%
Manischewitz (written case)	15%
Biopure (written case)	15%
Cell2Cell (written assignment)	10%
Class Participation	20%
Final Project	30%

## Requirements

### Written Cases

All students will formally write-up the Manischewitz and Biopure cases. These write-ups should be in the form of an executive summary or analytic memo making a recommendation to the decision-maker in the case (**2 pages maximum**). Up to three pages of supporting material (tables, figures, graphs) may be attached. This material should be referenced in the text of the write-up. Professional quality writing and presentation are expected. **Write-ups must be double-spaced, in 12-point font with 1" margins.**

Your recommendations should be based on quantitative and qualitative analysis of case data. Your analysis should anticipate potential objections to your recommendations and illustrate its superiority over other alternatives. It should be analytic and deliberative in tone. The most persuasive documents are the ones that debate more than advocate. After all, if you do not look at all alternatives, how do you know that you have chosen the best one?

The written cases can be done individually or with a partner. The write-ups are due in class on the date the case is discussed. Students are not only permitted to discuss the case with other members of the class, they are encouraged to do so.

In preparing written cases, assume that you are a marketing consultant who has been hired by the company. Do not describe the case, but focus on the following three factors: 1) statement of the problem(s) or decision(s) to be made; 2) description of your decisions or recommendations; 3) supporting logic and analyses.

### Other Written Assignments

There are two other written assignments, Tuscan Lifestyles and Cell2Cell. Unlike the typical cases, your tasks here involve making inferences from large datasets. Both assignments will be described in more detail as we get closer to the due date.

Note that these assignments require data analysis as well as creativity/judgment. I recommend you not spend too much time fine-tuning your data analysis. Make sure you spend enough time interpreting and using the results to come up with your plans.

Unlike the cases, the written assignments **MUST** be done in teams of up to 3 and cannot be done individually. But like the cases, the write-ups are due in class on the date the case is discussed. The reason that I am requiring these be done in teams is that my experience tells me that data analysis becomes much more creative when it is a collaborative effort. The data in these exercises are among the most common types encountered today; yet your opportunities to work with them and learn from each other in the MBA program do not rise to the same level of ubiquity.

There are four mini-assignments that will be handed in but not graded. Failure to hand in a mini-assignment will affect the class participation grade. The assignments will be posted on the Blackboard site.

### Class Participation

You must be prepared to discuss all assigned readings and cases. Your comments should reflect a depth of understanding indicative of thorough analysis. You should be prepared to articulate and defend your position when called on to do so. *Active participation of all students is required but quality and frequency of comments is more important than duration of each comment.* The ability to speak comfortably to a group is a vital business skill. If you are anxious about public speaking, the only way to get better is to practice. The best way to reduce your anxiety is to be thoroughly prepared.

In order to encourage universal participation and preparation, **I WILL COLD CALL**, especially during cases. Indeed, I will come into class for each case discussion with five randomly generated names. At some point during the discussion (including the beginning), I will call on each of these five people. Again, the objective is to come as close as possible to universal participation and participation.

Class discussion should encourage the free and open exchange of ideas. If you want to challenge what I, or another student, have said, do so. *Constructive criticism is always welcome and is an important part of the Stern MBA experience.* Do not be upset if something you say is challenged - we learn most when we have to defend our positions.

However, putting down legitimate comments (those not intended to be humorous) is not acceptable. Everyone's input, if not repetitious, must be considered valuable and encouraged. Feel free to question or disagree with other students, however, such disagreement must be based on the idea and not the person. Respect for your fellow students is the *sine qua non* of great discussions and great learning experiences.

*It is important for your classmates, and me, to know who you are.* Please help out by using your desk name card during every class session. In addition, we will have assigned seats and use a seating chart. Please come into the third class session (September 12) with an eye towards choosing a seat that you will comfortable in for the duration of the course.

At the end of the semester, the teaching fellow working with your section and I will consider the following elements in evaluating your classroom contributions:

1. Are you a good listener?
2. Do you contribute to the learning environment by sharing your relevant business experiences and those you read about?
3. Do your comments show evidence of thorough analysis?
4. Do you ask constructive questions of other students that help to deepen everyone's understanding?
5. Do you distinguish between different kinds of data (i.e., facts and opinions)?
6. Are you willing to share ideas and information in a collegial fashion?
7. Are you willing to test new ideas, or are all comments "safe" (e.g., a repetition of the case facts without new insights)?
8. Are you willing to interact with other class members to help refine ideas?
9. Do your comments build on earlier comments to advance the discussion or are you merely repeating earlier comments or raising points that do not fit into the current discussion?
10. Do your comments incorporate concepts presented in lectures, readings and earlier cases?
11. Do you make your points succinctly?

### The Final Project

The final project is an attempt to apply what you have learned in the course to a product or service of your choosing. The product or service you choose should not be from a company for which you have worked. You are essentially going to analyze the current marketing strategy and implementation for a product/service and make recommendations for how it should be changed (unless you think it is perfect already, which is highly unlikely).

The tasks for this final paper are the following:

Choose a product or service you would like to analyze. For small companies, you may not be able to distinguish the product from the company. Please contact me as

soon as possible if you have some questions about whether your “topic” product is appropriate.

- 1) The first part of the paper should provide a brief background of the company and a description of the product/service and its major competition.
- 2) The second part of the paper is *descriptive*. We would like you to describe the product’s current marketing strategy (objectives, target segment(s), value proposition) and implementation (marketing mix).
- 3) The third part of the paper is *diagnostic*. We would like you to evaluate the product’s current marketing strategy and implementation. Use any criteria you feel are appropriate, but at least one should be the “consistency” of the strategy/marketing mix.
- 4) The fourth part of the paper is *prescriptive*. Based on your evaluation, we would like you to make recommendations for “fixing” the problems you found.

The paper should be 10 pages maximum excluding exhibits. You can do this project alone or with a partner. A hardcopy is due **Wednesday, December 13, 4 P.M.** Electronic submissions are not acceptable

### **Course Materials**

Text: Winer, *Marketing Management*, 3rd edition, Prentice Hall (2007).

There is also a coursepack containing the cases for the course.

### **General Case Preparation Guidelines and Advice**

Cases describe interesting marketing problems encountered by real firms. We use them as good examples that illustrate and apply marketing concepts. Cases also give you an opportunity to make and justify marketing decisions. In cases we will focus on identifying the marketing problems, introducing marketing concepts and skills that can help solve these problems, and applying these concepts and skills to recommend a course of action for the firm. There is no "right" answer to a case, but usually some answers are better than others. The strength of your reasoning and analysis is as important as your recommendations. We are not most concerned with what a firm did, since the firm may not have made a good decision, but rather how to analyze and solve the firm’s problem. Cases also give you a good opportunity to combine qualitative and quantitative analysis.

We will use cases to learn about elements of marketing, and about particular skills and techniques that create successful marketing strategy and tactics. This syllabus

contains a set of study questions for each case. Please read them carefully before starting a case, as they will help you focus your effort on important case topics. The study questions do not always cover every important case issue, however.

*The amount you learn from a case depends on how carefully you read and analyze it.* In many cases some of the material is, by design, not particularly relevant to the problem at hand, while the case omits other data you would like to have, and would try to obtain using market research, if you were the decision-maker. This can be a pain, but it does reflect the real world. Some of our discussion may revolve around what "missing information" we would like to have.

Some students have found the following process helpful as a guide to case preparation:

1. Skim through the case to understand the basic setting and framework. This will help you to assimilate the facts of the case when you read it.
2. Review all tables and figures.
3. Read the case study questions provided in the detailed outline at the end of this syllabus. Use these questions as a guide to some of the key issues in the case. Remember, it's still up to you to decide what is important based on the evidence in each case.
4. Now read the case and begin to analyze it qualitatively and quantitatively. What are the key issues? What do you recommend? What alternatives did you consider? Why did you select your preferred course of action?
5. Now with a reasonably good understanding of the situation, you should reread the case to incorporate important details that will impact your analysis.
6. In preparing the cases, don't look for a single answer. Each case will raise a number of issues that need to be evaluated. A good recommendation is one that is based on solid analysis and considers ***multiple*** courses of action.

### **Other Administrative Details**

1. You should attend all class sessions and complete all assigned readings before each class. You should minimize disturbances during class, i.e., talking, arriving late, leaving early, etc.
2. Students are expected to adhere to the Stern School's Honor Code, "*I will not lie, cheat or steal to gain an academic advantage, or tolerate those who do.*"
3. No extra credit will be given in this course. Please see me right away if you are concerned about your performance in the class.
4. Deviations from the syllabus may be necessary.
5. Out of respect for the other students in your class, it is important for you to focus your full attention on the class, for the entire class period. Most students observe proper decorum, but it takes only one person's behavior to distract the entire class. Students have complained to the school about others who act in a distracting manner. Please adhere to the following rules:

- Arrive to class on time.
- Once you have arrived, you should leave the classroom only if absolutely necessary. Leaving to make or take phone calls, to meet with classmates, or to go to an interview, is not considered appropriate behavior.
- If you know in advance that you will miss a class, please let the teaching fellow know in advance.
- Many people find that it is convenient to take notes on laptops or to annotate Powerpoint slides using a laptop. Frankly, many of us can now type much faster than we write. For this reason laptops are allowed in class. However, laptops can also act as a powerful distraction. Use of laptops for non-class purposes during class time has been a particular source of student complaints at Stern. The use of laptops for any purpose not directly related to class, such as to check e-mail or surf the Internet, during class time indicates a lack of appropriate respect for your classmates.
- Turn off your cell phone and any other communications device.

## Summary Course Outline

### *Module 1: Introduction to Marketing Strategy*

- Sept. 5            Introduction to Marketing. Course overview.  
Read: Ch. 1.
- Sept. 7            Developing a marketing strategy I.  
Read: Ch. 2, pp. 34-53; skim Note on Marketing Math on Blackboard.
- Sept. 12           Developing a marketing strategy II.  
Case: XM Satellite Radio (A).

### *Module 2: Customers and Competitors*

- Sept. 14           Understanding customer behavior. Marketing research.  
Read: Chs. 3, 4, 5.
- Sept. 19           B-to-B customer behavior.  
Case: Mediquip S.A.  
**Mini-assignment.**
- Sept. 21           Consumer behavior for new technologies.  
Case: TiVo, TiVo in 2002: Consumer Behavior.
- Sept. 26           Assessing customer value.  
Case: Tuscan Lifestyles.  
**First written assignment.**
- Sept. 28           Competitor analysis.  
Case: Barco Projection Systems (A) **or** Electrohome (A).  
Read: Ch. 6.

### *Module 3: Product Management*

- Oct. 3             Managing over the product life cycle.  
Read: Ch. 2, pp. 53-58.
- Oct. 5             Managing in a mature product category.  
Case: Sealed Air Corporation.  
**Mini-assignment.**
- Oct. 10            Market segmentation. Product positioning.  
Read: Ch. 7, pp. 189-201.

- Oct. 12 Re-positioning a brand to new segments.  
Case: Manischewitz.  
**First written case.**
- Oct. 17 Developing and sustaining brands.  
Read: Ch. 7, pp. 172-189.
- Oct. 19 Managing an entertainment brand.  
Cases: Cirque du Soleil and Even a Clown Can Do It  
**Mini-assignment.**
- Oct. 24 Private labels.  
Case: H-E-B Own Brands.
- Oct. 26 Introducing new brands.  
Case: Nestlé Refrigerated Foods: Contadina Pasta & Pizza (A).  
Read: Ch. 8.

*Module 4: Managing the Marketing Mix*

- Oct. 31 Pricing strategies.  
Read: Ch. 9.  
Case: New York Mets.
- Nov. 2 Pricing: customer value and product line interactions.  
Case: Biopure Corporation.  
**Second written case.**
- Nov. 7 Marketing the New York Mets.  
Guests: Tina Bucciarelli, Senior Director, Marketing.  
Craig Marino, Assistant to the General Manager.
- Nov. 9 Multi-channel marketing I.  
Read: Chs. 12, 13.
- Nov. 14 Multi-channel marketing II.  
Case: Apple Stores.  
**Mini-assignment.**
- Nov. 16 The new communications environment.  
Read: Ch. 10.  
Case: Red Bull.
- Nov. 21 Marketing ROI.  
Guest speakers: Accenture.

- Nov. 28      Customer relationship management.  
Read: Ch. 14.  
Case: Harrah's Entertainment.
- Nov. 30      Customer acquisition and retention.  
Case: Cell2Cell.  
**Second written assignment.**
- Dec. 5        Marketing careers. Course wrap.  
Case: Mike Winsor.

**\*\*\* FINAL ASSIGNMENT DUE, WEDNESDAY, DECEMBER 13\*\*\***