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**

The overall objective of this course is to equip you with knowledge of marketing. We will take the perspective of a marketing manager who needs to develop, evaluate, and implement effective marketing strategies. The more specific objectives are:

1. To acquire an understanding of basic marketing concepts.
2. Understand the strategic role of marketing in companies.
3. To identify and address the key decisions facing marketing managers.
4. Integrate the customer into every aspect of business planning. The core competence of marketing in any organization is its understanding of the customer.
5. Appreciate how companies develop relationships with customers that provide lifetime value to both the company and its customers.
6. Apply analytical tools appropriate for the core determinants of marketing strategy; the customer, the competition, and the company itself.
7. Develop and communicate specific recommendations and actions plans for companies facing difficult marketing decisions.

Achievement of the course objectives depends on you. This is your class. 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. ATTENDANCE IS MANDATORY. If you must be absent for an unavoidable reason, please inform the teaching fellow in advance. Throughout the class, 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 the simulation game MARKSTRAT. The cases and lectures will complement the text and will not attempt to cover all points raised in the reading.

**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. What the company did will not be relevant to our discussions. 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 attempt to ensure 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 we will try to give highest priority to those who have spoken less often.

**MARKSTRAT**
MARKSTRAT is a strategic simulation game that is designed to teach you strategic marketing concepts such as brand portfolio strategy, segmentation, and positioning strategies. Just as a flight simulator allows flight crews to practice in a risk-free setting, MARKSTRAT will allow you to practice strategic marketing skills in a concentrated amount of time before trying them out in a real-business environment.

In the experience-based learning approach available through MARKSTRAT, you will learn to go beyond strategy formulation and implement your strategic plans through decisions at the tactical level. In particular, the possibility of assessing the success or failure of a marketing strategy over time is an important benefit offered by MARKSTRAT.

Course participants will work in teams of “approximately” 3 in size. They will meet in direct competition against other teams. While working on MARKSTRAT, consider yourselves as a Strategic Group created to make strategic decisions on your brand portfolio. As the game is played over 8 periods (years), you need to have a long-term strategic perspective on the decisions. Focusing too much on short-term gains may cost you in the long-term.

The game will help you formulate, implement, and adapt your strategies in a dynamic, competitive environment. Each team is assigned to a firm that starts off in a certain position in the industry. Your task is to make key decisions regarding
• Research & Development – Meet with the R&D department to specify new research projects. Specifications cover the physical characteristics and the target unit cost for future projects.
• Brand Portfolio – When completed, R&D projects can be used to launch new brands, to target new segments in existing markets or to enter new markets.
• Production, price and advertising – A number of tactical decisions must be made for each marketed brand. Teams must plan production batches carefully in order to avoid stock-outs while minimizing inventories. Prices must be set according to the expectations of the target segments. Finally, communication budgets must be allocated to each marketed brands according to their position in the product life cycle, to their sales potential, etc.
• Sales force and distribution – Sales force decisions include the size of the sales force, and its allocation on distribution channel. Guidelines can be set regarding the effort to dedicate to individual brands.
• Market research studies – More than twenty market studies can be ordered per period. Teams must select the most appropriate studies to purchase in order to avoid information overload.

Collusion among teams within an industry is illegal and strictly prohibited. Also, teams are not allowed to discuss their strategies with teams from a different industry. The appropriate time for discussing your strategies is during the final class after all the simulations are over.

Grading

• Written case (Land Rover) 15%
• Pricing exercise (Medi-Cult) 10%
• Mid-term exam 20%
• Class participation 15%
• MARKSTRAT
  o Data analysis exercise 10%
  o Plan 15%
  o Performance 15%

Requirements

Written Assignments
The written assignments can be done individually or in teams of 2 and should be <=4 double spaced, 12 point Times New Roman font typed pages in length with 3 pages maximum for appendices. All material in appendices should be referenced in the text. The assignments are due in class on the date the assignment is discussed. Students are not only permitted to discuss the assignment with other members of the class, they are encouraged to do so.
**Land Rover:** For the Land Rover written assignment you should evaluate the three positioning strategies in the case and determine which one (if any) you would suggest adopting. In this task you should consider the following:

- What are the important criteria in making the decision (In other words, how should the decision be made)?
- How do the three strategies stack up with respect to those important criteria?
- Which solution would you choose, and why is it better than the others (This should be linked to how the three strategies perform with respect to the criteria)?

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 thorough, analytic, and deliberative in tone. The most persuasive documents are the ones that debate more than advocate. After all, if you don’t look at all alternatives, how do you know that you have chosen the best one?

Do not summarize or describe the case (I will have read it.), but focus on your recommendations and their supporting logic and analyses.

**Medi-Cult:** The second written assignment is Medi-Cult. It’s precise task and structure was TBA at the time this syllabus was constructed.

**The Midterm Examination**
You will be given a (short, but data rich) case approximately 48 hours in advance of the exam. The exam will consist of questions related to the case.

**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 by all students is required but quality and frequency of comments are 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. We also highly encourage students to participate by pointing us to articles that are relevant to material covered in class, and we will incorporate these as well.

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 to ten 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.
Please come to class *on time* and make sure you give yourself enough time to settle down. Class will begin promptly at the time it is supposed to start. Remember, if you're not in class, you may miss your opportunity to participate if your name is called. Excessive absences may have negative repercussions on your class participation grade.

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 second class session (September 13) with an eye towards choosing a seat that you will be comfortable in for the duration of the course.

At the end of the semester, the teaching fellow 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?

You don’t have to speak very frequently, or speak in every class, to earn the highest possible class participation grade. It is *what* you say and how it contributes to the class discussion that matters, not how much you say or how often you say something!
In sum, in order to maximize on your class participation grade:
  o Attend class and be punctual
  o Read the assigned chapters/cases and be prepared for class
  o Participate by offering insightful comments that move the class discussion forward.

MARKSTRAT Reports and Performance
The grade for MARKSTRAT will be based on (1) a marketing plan due the last class (maximum 3 pages double-spaced, excluding appendices), (2) a data analysis exercise to give you experience in market response modeling, and (3) your group performance.

Marketing Plan: Your group assignment for MARKSTRAT is to write a paper (6-10 pages excluding exhibits) that sets out your goals and strategies over the 8 simulated “moves” and summarizes your firm’s performance. More specifically, you should cover the following:

1. Looking Back
   a. A (brief) overview of the situation your management team took over.
   b. Your overall objective(s) and strategy for your company when you took over and if and how these changed over time. I am looking for coherent strategies and a good understanding of the market’s evolution and why your reading of the market was correct/incorrect.
   c. A description of the evolution of the market and any actions you took to adjust during the 8 moves.

2. Looking Forward: An assessment of your position at the end of the 8 moves with specific objectives/strategies for the “surviving” brands going forward (if the game were to continue to moves 9 and later). Your analysis should lead you to identify and address questions like:
   • What are your firm's strengths and weaknesses?
   • Who are your major competitors?
   • What strategies and responses do you anticipate from competitors in future periods?
   • What opportunities and threats does your firm face?
   • What growth directions are most attractive?
   • What is the sustainable competitive advantage for your firm?
   • What are some viable strategic alternatives?
   • What should be your firm's long-term objectives?
   • What brands should your firm promote?
   • What brands should your firm harvest?
   • How should your firm's resources be allocated across the various brands?

3. Learning:
a. What were your key areas of learning from Markstrat? What did you NOT know before hand that you now know? What were some surprises that you faced that looking back you can understand better?

b. What you would do differently if you could turn back the MARKSTRAT clock (i.e., what mistakes did you make, what did you do right)? Include as exhibits summary data of your performance over the 8 periods.

**MARKSTRAT Data Analysis Exercise: TBA**

**MARKSTRAT Performance:** Like in the real world, each team (company) in an industry will start out in a different market position. Some companies start out in better positions than others. As a result, while we will use an absolute measure of performance as part of the evaluation (i.e., the firm’s stock price), your performance will also be evaluated against similar companies across all the core marketing sections, full-time and Langone, in terms of criteria such as sales, market share, etc.

**Course Materials**

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

In addition, you need to obtain the MARKSTRAT handbook and Participant Activation Key (PAK):

1. Please go to [http://estore.stratxsimulations.com](http://estore.stratxsimulations.com) and enter Course ID as follows:

<table>
<thead>
<tr>
<th>Section</th>
<th>Course ID</th>
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</thead>
<tbody>
<tr>
<td>Section 01 (MW 9-10:20)</td>
<td>A07617</td>
</tr>
<tr>
<td>Section 02 (MW 3-4:20)</td>
<td>A07618</td>
</tr>
</tbody>
</table>

2. Enter, 'STERN' for the coupon code and click the button 'Apply Coupon'. This will entitle you to a 10% discount on the price.

3. Register to complete your purchase.

4. Upon purchase, you will automatically be registered in your MARKSTRAT course.

5. Instructions on how to install the MARKSTRAT Team Software and get started will be provided in the Participant Handbook

All students must be registered on the MARKSTRAT website in order to participate in the game and receive a grade.

Other course materials are available using Blackboard. The site contains:

- Important announcements
- The course syllabus
Copies of the PowerPoint slides we will use in class each day (please note that slides we use for case discussions will be posted only after the class to encourage you to think on your own)

Other handouts for that class (if any)

Assignments due in that class period

**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. The cases also often omit 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 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,
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 that you will miss a class, please let the teaching fellow know in advance.
   - The only material you should have in front of you is reading concerned with the class. Reading of any other material, such as newspapers or magazines, or doing work from another class, is not acceptable.
   - Laptops 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. Therefore the Stern School administration has established the default policy of not allowing laptops in class.
   - Turn off your cell phone, iPhone, Blackberry, and any other communications device.

Thank you for adhering to the above.

**Academic Integrity**

At NYU Stern, we seek to engage our students, faculty and alumni as lifelong partners in the process of learning, debate and discovery. Academic and personal integrity are central to this mission. As members of our community we commit to:

1) Show respect for every member of the NYU community and refrain from all forms of intimidation, harassment, and acts of prejudice that infringe upon the rights of other members of the community.
2) Exercise integrity in all aspects of our academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.

3) Clearly acknowledge the work and efforts of others when submitting written work as our own. The incorporation of the work of others; including but not limited to their ideas, data, creative expression, and direct quotations (which should be designated with quotation marks), or paraphrasing thereof; must be fully and appropriately referenced using notations both in the text and the bibliography.

4) Demonstrate dignity and integrity in all aspects of our involvement with the School and University, including participation in sponsored organizations and activities, and situations in which we may be seen to represent the School or University. These activities and situations include, but are not limited to, student organizations (including clubs, governments, and honor societies), conferences and meetings, student-organized and school sponsored travel, interviews, and interactions with alumni.

5) Demonstrate sound judgment and integrity in the submission of documents, forms, and information to, or on behalf of, the School, University, or any member of those communities.

6) Work to preserve and be wise stewards of the University’s resources and facilities and respect the personal property of other members of the NYU community.

7) Conduct ourselves as law abiding members of both the NYU community and our broader society – including but not limited to a) refraining from behaviors that infringe upon the rights of others or disrupt the educational process, and b) acting in conformity with NYU and Stern policies and public law.

8) Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to have an adverse effect on the NYU Stern community.

9) Carefully review and abide by the rules and policies of NYU as outlined in detail at http://www.nyu.edu/student.affairs/students.guide/policies.html and http://www.nyu.edu/hr/policies/sta04000.html, recognizing that being fully informed about NYU and Stern rules and codes governing civil behavior and academic integrity is an obligation of community membership.

**Recording of Class**

Your class may be recorded for educational and administrative purposes.

**Students with Disabilities**

If you have a qualified disability and will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Students with Disabilities (CSD, 998-
4980, www.nyu.edu/csd) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the CSD, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation.
# TENTATIVE COURSE OUTLINE

<table>
<thead>
<tr>
<th>Session</th>
<th>Date</th>
<th>Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>1</td>
<td>September 8</td>
<td>Introduction to the Course</td>
<td>Read: Winer and Dhar, Chapter 1</td>
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<tr>
<td>2</td>
<td>September 13</td>
<td>Formulating Marketing Strategies: Opportunity Analysis</td>
<td>Case: Calyx and Corolla Product Number: 592035-PDF-ENG</td>
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<tr>
<td>3</td>
<td>September 15</td>
<td>Marketing Math</td>
<td>Read: <em>Handout on Quantitative Analysis in Marketing</em> (prepared by Professor Eric Greenleaf and found on Blackboard) Assignment: Calyx and Corolla Exercises To Be Handed Out</td>
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<tr>
<td>5</td>
<td>September 22</td>
<td>STP (Ctd.)</td>
<td>Case: TiVo (A), Product Number: 501038-PDF-ENG</td>
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<td>7</td>
<td>September 29</td>
<td>Understanding Customers (Ctd.)</td>
<td>Case: Starbucks: Delivering Customer Service Product Number: 504016-PDF-ENG</td>
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<tr>
<td>8</td>
<td>October 4</td>
<td>STP (Ctd. 2)</td>
<td>Case: Land Rover North America Product Number: 596036-PDF-ENG</td>
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**LAND ROVER WRITTEN CASE ASSIGNMENT DUE**

## MARKETING PROGRAMS

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<tr>
<th>Session</th>
<th>Date</th>
<th>Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>9</td>
<td>October 6</td>
<td>Product Management</td>
<td>Winer &amp; Dhar, Chapter 2, pp. 52-57. Chapter 8.</td>
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<td>TruEarth Healthy Foods: Market Research for a New Product Introduction, Student Spreadsheet Product Number: 4067-XLS-ENG</td>
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<td>12</td>
<td>October 18</td>
<td>Pricing</td>
<td>Read: Winer and Dhar, Chapter 12, Chapter 12.</td>
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<td>Date</td>
<td>Reading Assignment</td>
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<td>October 20</td>
<td>Read: Coca-Cola’s New Vending Machine (A)</td>
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<td>Product Number: 500068-HCB-ENG</td>
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<td>October 25</td>
<td>Pricing (Ctd.) Case: Medi-Cult: Pricing a Radical Innovation</td>
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<td>Product Number: IMD044-PDF-ENG</td>
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<tr>
<td>October 25</td>
<td>MEDI-CULT ASSIGNMENT DUE</td>
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<td>October 25</td>
<td>Read: MARKSTRAT Participant Handbook.</td>
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<td>Review: Slide Handouts</td>
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<td>October 27</td>
<td>MIDTERM EXAMINATION You will be given a (short, but data rich) case in advance of</td>
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<td>the exam. The exam will consist of questions related to the case.</td>
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<td>MARKSTRAT PRACTICE DECISION MUST BE MADE BY OCTOBER 29.</td>
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<td>November 1</td>
<td>MARKSTRAT Introduction II Read: MARKSTRAT Participant Handbook.</td>
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<td>Review: Slide Handouts</td>
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<td>November 3</td>
<td>Branding Winer and Dhar, Chapter 7, pp.179-194.</td>
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<td>MARKSTRAT DECISION #1 DUE FRIDAY, NOVEMBER 5.</td>
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<td>November 8</td>
<td>Branding &amp; Distribution Case: Calvin Klein v. Warnaco</td>
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<td>Product Number: 503011-PDF-ENG</td>
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<td>November 10</td>
<td>Branding (Ctd.) Case: Introducing New Coke</td>
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<td>Product Number: 500067-PDF-ENG</td>
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<td>MARKSTRAT DECISION #2 DUE FRIDAY, NOVEMBER 12.</td>
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<td>November 15</td>
<td>Marketing Communications Case: Charles Schwab &amp; Co., Inc.: Evaluating the “Talk to</td>
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<td>Chuck” Advertising Campaign</td>
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<td>Product Number: 507005-PDF-ENG</td>
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<td>MARKSTRAT DECISION #3 DUE TUESDAY, NOVEMBER 16.</td>
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<td>November 17</td>
<td>NO CLASS MARKSTRAT DECISION #4 DUE FRIDAY, NOVEMBER 19.</td>
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<td>November 29</td>
<td>Advertising in the 21st Century Read: Winer and Dhar, Chapter 10.</td>
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<td>Thought Question: What is the most unconventional medium you have seen an ad</td>
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<td>appear on?</td>
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<td>Day(s)</td>
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<td>Notes</td>
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<td>December 13</td>
<td>MARKSTRAT and Course Wrapup</td>
<td>MARKSTRAT FINAL PAPER DUE FRIDAY DECEMBER 17</td>
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DETAILED SESSION OUTLINE

Session 1 – Introduction to Marketing Strategy

Learning Objectives
1) Introduce Marketing as a Business Philosophy
   a) Creating customer value
   b) Implementation through tactics (4 P’s)
2) Gain an Understanding of what a Strategy Really Is
   a) What Distinguishes Strategy from Tactics?
3) Introduce a Framework for Developing a Marketing Strategy

Session 2 – Formulating Marketing Strategies: Opportunity Analysis

Case Questions – CALYX AND CAROLLA
   1. What are the strengths and weaknesses of the Calyx & Carolla formula?
   2. What steps should Ms. Owades and her associates take next to fully develop the Calyx & Carolla concept?
   3. How would you determine the lifetime value of a Calyx & Carolla customer?

Session 3 – Marketing Math

Learning Objectives
1) Understand the fundamental metrics and quantities necessary for marketing decision making
2) Become familiar with the computational procedures for the metrics.
3) Learn how to use these metrics in marketing decision making.

Session 4 – Segmentation, Targeting, and Positioning (STP)

Learning Objectives
1) Understand Essential Marketing Concepts: Segmentation, Targeting, Positioning, Differentiation, Value Proposition
2) Appreciate their roles in marketing strategy
3) Highlight the relationship among them
4) See how companies select from a variety of approaches to position their products
5) Become familiar with perceptual maps as a tool to make positioning decisions.

Session 5 – STP (Ctd.)
Case Questions – *TiVO*

1. Analyze the situation from the consumer’s standpoint. What is TiVo? What factors facilitate its adoption? What factors make adoption difficult? Who is TiVo best suited for?
2. Now adopt the standpoint of the networks, the advertisers, and the cable/satellite companies: what do they want TiVo to be? Thinking about the competition: What are Microsoft’s potential strengths and weaknesses in this market?
3. How would you describe and characterize TiVo’s action plan as given at the end of the case? How do you evaluate the planned communication campaign? Does your situation analysis suggest an alternative plan?

**Session 6 – Understanding Customers: Concepts, Frameworks, and Tools**

**Learning Objectives**

1) Understand how to identify who the customers are
2) Be able to understand what consumers really buy (benefits)
3) Gaining familiarity with how customers choose
4) Examining those types of data and analyses that provide insight into customer behavior.
5) Becoming aware of other relevant questions; i.e. When, Where do customers buy?

**Session 7 – Understanding Customers (Ctd.)**

Case Questions – *STARBUCKS: DELIVERING CUSTOMER SERVICE*

1. What factors accounted for the extraordinary success of Starbucks in the early 1990’s? What was so compelling about the Starbucks value proposition? What brand image did Starbucks develop during this period?
2. Why have Starbucks’ customer satisfaction scores declined? Has the company’s service declined, or is it simply measuring satisfaction the wrong way?
3. How does the Starbucks of 2002 differ from the Starbucks of 1992?
4. Describe the ideal Starbucks customer from a profitability standpoint. What would it take to ensure that this customer is highly satisfied? How valuable is a highly satisfied customer to Starbucks?
5. Should Starbucks make the $40 million investment in labor in the stores? What’s the goal of this investment? Is it possible for a mega-brand to deliver customer intimacy?

**Session 8 – STP (Ctd. 2)**

Case Questions – *LAND ROVER NORTH AMERICA, INC.*

1. Why is LRNA launching the Discovery?
2. Why do people buy SUVs?
3. Who is the typical SUV customer and how is this changing?
4. What are the differences among competitive SUV offerings?
5. What strategic considerations are involved in moving this brand forward?

Note: The “VALS” typology is one approach to psychographic segmentation. You may wish to use VALS in the Land Rover case assignment. (Please do not force yourselves to.) VALS has a fun website that lets you complete an on-line psychographic survey to see which psychographic segment you “belong” to. Go to the VALS web site at http://www.sric-bi.com/VALS/, click on VALS Survey at top right, complete the survey, and see which segment VALS predicts you belong to.

Session 9 – Product Management

Learning Objectives
1) Become familiar with the stages of the Product Life Cycle (PLC).
2) Understand the major market characteristics of the different stages of the PLC and the strategic options at each stage.
3) Examine the stages of the New Product Development process
4) Become familiar with some of the tools useful in New Product Development
   a. Conjoint Analysis
   b. Simulated Test Markets
5) Understand why most new products actually fail!!

Session 10 – New Product Development Processes

Case Questions –TRUEARTH HEALTHY FOODS: MARKET RESEARCH FOR A NEW PRODUCT INTRODUCTION
1. Why was Cucina Fresca pasta successful? How would you compare the pizza opportunity to that for pasta? How would you compare the product development process for each?
2. Using the forecast model in Exhibit 5, what is your forecast of the demand for pizza?
   a. The necessary data are contained in Table B and Exhibit 7.
   b. There is a significant difference in the “likeliness to buy” results for pasta customers and non-customers. Actual penetration of the Cucina Fresca parent brand may range from 5% to 15%, so sensitivity analysis will be helpful.
3. What can the TruEarth team learn from Exhibit 6 about how consumers view pizza?
4. How do the pizza concept test results (Exhibits 7 & 8) compare with the findings for pasta (Exhibits 3 & 4)?
5. Is there a first mover advantage in pizza similar to that in fresh pasta?
6. How would you interpret the findings in Exhibits 9 and 10 to evaluate interest in pizza?
7. Would you launch the pizza?
Session 11 – Product Management: Evolution of a Market

Case Questions – BARCO PROJECTION SYSTEMS (A)
1. Assess the market and competitive situation facing Barco. What exactly is Sony trying to accomplish with its 1270 “Superdata” projector?
2. What are the major options open to Erik Dejonghe? What are the advantages and disadvantages of each of the options?
3. What do you think Electrohome will do?
4. What should Barco do?

Session 12 – Pricing

Learning Objectives
1) Learn approaches to assessing consumer value (in use and perceived);
2) Gain awareness of some special pricing problems faced in industry today;
3) Understand the difference between consumer and trade promotions;
4) Describe what is known about the effects of each.
5) Be exposed to some of the more interesting research in marketing (i.e. behavioral pricing).

Session 13 – Pricing (Ctd.)

Case Questions – MEDI-CULT: PRICING A RADICAL INNOVATION
1. What are the benefits of Medi-Cult’s IVM approach over the existing IVF method for patients, clinics, and doctors?
2. What is the value of a single dosage of IVM medium?
3. Should Medi-Cult adopt a skimming or penetration pricing strategy?
4. What launch price(s) should Medi-Cult adopt for Denmark, France, United Kingdom, and the United States? What would be the expected contribution to profits in the first year after the launch?

Sessions 14 & 16 – MARKSTRAT Introduction

Learning Objectives
1) Understand the “MARKSTRAT World”- products, markets, etc.;
2) Learn the major decisions to be made in the MARKSTRAT World;
3) Become aware of the informational inputs available for making these decisions;
4) Familiarize ourselves with the logistical processes for making these decisions;
5) Understand how the market provides feedback about the decisions that have been made.
Session 17 – Branding

Learning Objectives
1) Convey why brands are important to firms and customers
2) Gain familiarity with the major branding decisions a business makes
3) Examine how to manage and enhance brand equity
4) Learn the ways to extend brand names to new products
5) Appreciate various approaches to assessing brand value

Session 18 – Branding & Distribution

Case Preparation – CALVIN KLEIN V. WARNACO
➢ Last name beginning with A-L: Take the role of attorneys working for Calvin Klein. Prepare arguments that would persuade a jury that Calvin Klein should win the case.
➢ Last name beginning with M-Z: Take the role of attorneys working for Warnaco. Prepare arguments that would persuade a jury that Warnaco should win the case.

Session 19 – Branding (Ctd.)

Case Questions - INTRODUCING NEW COKE
1. What is Coca-Cola? What “business” is it in?
2. What was Coca-Cola’s brand building strategy? Where did Coke’s meanings come from? How did Coke’s meanings make a connection to America and to Christmas? Is this strategy replicable today?
3. What was Pepsi’s meaning management game? Was it a threat to Coke? How should Coke have responded to Pepsi’s meaning management advances?
4. What do you make of Keough’s marketing insights (p. 8-10) and Goizueta’s famous speech (p. 9)? What were their core assumptions, their mandates? Is this the stuff brand meaning makers are made of?
5. What threats to the cultivation of brand meaning does the case reveal?
6. Hindsight is 20/20, but that aside, what do you think was the primary cause of New Coke’s failure?
7. Coca-Cola invested $4 million researching the reformulation question, yet they still got it very wrong. Keough claims that “all the time and money and skill poured into consumer research on the new Coke could not measure or reveal the deep and abiding emotional attachment to original Coca-Cola felt by so many people, the passion for original Coke…, it is a wonderful American enigma, and you cannot measure it any more than you can measure love, pride, or patriotism.” Is Keough right? If so, how can you manage it if you can’t measure it?

Session 20 – Marketing Communications
Case Questions - CHARLES SCHWAB & CO., INC.: EVALUATING THE “TALK TO CHUCK” ADVERTISING CAMPAIGN

1. What circumstances motivated development of the “Talk to Chuck” (TTC) campaign?
2. Evaluate the company strategy behind the TTC campaign.
3. How effective was the TTC test market? Evaluate the results.
4. Would you support Saeger’s TTC budget request for 2006?

Session 22 – Advertising in the 21st Century

Learning Objectives
1) Reinforce the function and purpose of communications and advertising.
2) Examine the impact technology is having on the industry
3) Become familiar with the scope of new media being used in the modern marketplace.

Session 24 – Customer Relationship Management

Learning Objectives
1) View customers as assets (like technology and brands) that are used to generate revenues and profits;
2) Examine the details of LVC;
3) Understand the structure and significance of relationship marketing;
4) Learn the tools and concepts firms use to manage customer relationships.

Session 25 – MARKSTRAT and Course Wrap-up