Winter 2004 - Volume 1/ Issue 1

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Did You Know #1

The Stern Undergraduate Marketing Department offers eight marketing specialties. You can now use your marketing electives to specialize in the marketing field of your choice:

- Advertising & Promotion
- Brand Management
- The Entertainment, Media & Technology (“EMT”) concentration
- Financial Services Marketing
- International Marketing
- Marketing Consulting
- Marketing Research
- Retail Management

Visit the Marketing Department web site www.stern.nyu.edu/marketing or come to the Marketing Department lobby (KMC 9-170) to pick-up individual sheets on marketing specialties.

What’s New in the Marketing Department

Marketing Curriculum Changes – Class of 2005 and beyond

- Introduction to Marketing (C55.0001) now has two additional prerequisites: Financial Accounting (C10.0001) and Organizational Communications (C65.0001). These courses will better prepare students for the challenging analytical, writing and presentation demands of the marketing core course.

- Marketing majors must now complete BOTH Marketing Research (C55.0009) and Consumer Behavior (C55.0002). Furthermore, the marketing faculty strongly recommends that Marketing Research be taken BEFORE Consumer Behavior.

Marketing Department/ ACNielsen Partnership. The Stern Marketing Department recently formed a joint venture with ACNielsen, a unit of VNU Communications. The relationship will give Stern marketing professors access to Nielsen’s consumer panel data, including an Internet panel valued at over $500,000. This data will help professors better evaluate how pricing and promotion impact brand choice for consumer packaged goods.

More importantly, Stern will be the only marketing department in the world with access to ACNielsen’s Internet panel. This proprietary entrée will give Stern marketing professors a unique opportunity to create path-breaking research and impactful classroom content.

Stern Center for Marketing Excellence Under Development. The Center will be a world-class effort devoted to research and teaching around leading edge marketing topics such as interactive marketing, luxury goods marketing, and competitive strategy. The Center will better promote the research being conducted in Stern’s marketing department as well as spur an increase in case-writing and new course development.

In addition, the Center will increase the visibility of the Stern Marketing Department around the world. For more information on the Center for Marketing Excellence, please visit http://pages.stern.nyu.edu/~gjk212/.

Professor Golder Wins AMA Book Prize. The American Marketing Association (“AMA”) Foundation has awarded Peter Golder, Associate Professor of Marketing, the 2003 Berry-AMA Book Prize for the Best Book in Marketing for his book Will & Vision: How Latecomers Grow to Dominate Markets.

This prestigious annual award recognizes the top marketing work published in the last three years that has had significant impact on marketing and related fields.

Did You Know #2

The Stern Undergraduate Marketing Department was ranked #6 in the 2003 U.S. News and World Report’s Annual Survey of Undergraduate Business Programs.
Meet The NEW Marketing Faculty

Leif D. Nelson, Ph.D.
Assistant Professor of Marketing

“I am a serious consumer of contemporary rock music... I try to go out to see shows, and am always looking for tips from students and colleagues about the next cool band...In my spare time I am a university professor.”

Course: Introduction to Marketing (C55.0001)

Where are you from? “I am from Berkeley, CA originally, but I lived for many years in Hawaii. I have spent the last few years in central New Jersey before moving to the city this past summer. “

What type of work did you do before your Ph.D.? “Mostly I have been a professional student. I went directly from high school to college, and directly from college to graduate school.”

“Along the way I did spend some time as a canvasser for a consumer and environmental protection group. For the past few years I have been a radio DJ in addition to being a student – hardly “work,” but a really important part of my life.”

Why did you choose to study marketing? What is it about marketing that excites you? “My formal training is in experimental psychology, but my research investigates human judgment and decision-making, domains that have been primarily investigated in marketing.”

“One of the distinctive features of contemporary academic marketing research is its inherent interdisciplinary positioning. The Marketing Department at Stern is prototypical of the field as a whole, with faculty trained in economics, statistics, and psychology in addition to traditional training in business and marketing. It is precisely that intellectual diversity that makes the field most exciting to me.”

Why did you decide to practice marketing in the academic setting rather than the corporate setting? “For me, this was always a no-brainer. The academic setting necessarily promotes an intellectual environment that encourages creative thought and thoughtful creation. While there are clearly opportunities for this in the professional marketing field, a focus on the bottom line often obscures the freedom embodied in academics.”

Which company/brand do you think is the most innovative in marketing today? “In The Tipping Point, Malcolm Gladwell talks about ‘Innovators’ – the people who are ahead of the curve in detecting and then setting trends. I am the opposite, so whatever I say is going to be hopelessly out of date.”

“Nevertheless, from a basic consumer perspective, I have been totally amazed by POM Wonderful, the pomegranate juice company. It’s not like there was a grassroots movement for more pomegranate products, but with a nifty bottle design, a few billboards, and a deafening buzz, stores can’t keep it stocked; even at prices that wouldn’t be out of place on a bottle of wine rather than a bottle of teeth-staining juice.”

Paris Cleanthous, Ph.D.
Assistant Professor of Marketing

“I love to travel, usually to a new place every year, yet in the summer one finds me Greek-island hopping, sailing or hiking. When in the city, I like to read in a park, jog or go dancing until the wee hours of the morning.”

Course: Introduction to Marketing (C55.0001)

Where are you from? “I am originally from Cyprus. I moved to the US when I started college at the University of Michigan, Ann Arbor, where I studied Economics and Mathematics. I then continued my studies and received my Ph.D. in Economics at Yale.”

What type of work did you do before your Ph.D.? “During my academic career I worked in a varied set of projects such as evaluating the benefits of country membership in the EMU, Mercosur and the WTO as well as projects on industrial organization, mainly focusing on the health care and pharmaceutical industries. In the non-academic world I worked in diverse settings such as the IMF and KPMG.”

Currently, my primary research focuses on the valuation of innovations and their diffusion over time through their effect on a consumer’s willingness-to-pay.

Why did you choose to study marketing? What is it about marketing that excites you? “I chose to study marketing because it allows me to conduct cutting-edge research in a fascinating way. To me, marketing is a process that matches the consumer to the right product. In today’s world, people’s preferences are multi-varied and distinctive. In an effort to address this, firms’ products are becoming more differentiated.”

“Marketing, therefore, is that essential tool that will, on one hand, inform people about the existence of the different products and, on the other hand, compare attributes of similar products for them. In addition, marketing is used by firms to learn more about the consumer so that they can update their product development, pricing and promotional decisions. This dynamic relationship between firms and consumers is what excites me about marketing.”

Why did you decide to practice marketing in the academic setting rather than the corporate setting? “Simple answer: originality of work and freedom of choice. In an academic setting I get involved in original research solving existing problems in a way no one thought of before. Moreover, I can choose the projects to work on.”

“In the corporate setting, the client usually dictates the project and, most of the time, problem-solving involves applying someone else’s ideas. Don’t get me wrong, though! I would love to see my work applied in the corporate setting, but right now I can only get involved in a collaborative fashion.”

Which company/brand do you think is the most innovative in marketing today? “I’d say Tivo, or products like it. It is an innovation within its broad category of products, yet it has created a whole new market of its own.”
The HOT Box
Companies That Hired Stern Marketing Majors During 2003

- American Express
- Avaya
- Bloomberg *
- Cingular
- Citigroup
- Dow Jones
- General Electric
- HSBC
- Johnson & Johnson
- JP Morgan Chase
- Lord & Taylor
- L’Oreal
- Pepsi
- Saatchi & Saatchi
- Time, Inc.
- T-Mobile
* Only hired full-time employees.

Except where noted, all of the above companies hired Stern marketing majors for BOTH full-time and summer intern positions.

Source: NYU Office of Career Services

Did You Know #3

- The average starting salary of a Stern Undergraduate Marketing Major is $43,000.
- The starting salary of a Stern Undergraduate Marketing Major is $9,310 higher than the national average starting salary for marketing majors.
- Less than 3% of NYU graduates choose jobs in the field of marketing.
- Marketing professionals earn more on average at medium-sized companies with 3,500 to 10,000 employees.

For more information on the placement of 2003 NYU graduates, visit the Office of Career Services placement survey at www.nyu.edu/careerservices/survey/stu_placement_survey.html

Source: NYU Office of Career Services

Finding a Marketing Job – Advice From a Recent Graduate

Kelly Jankowski, Stern 2003
Brand Assistant, Unilever Best Foods.

“The thing I like best about Brand Management is that it is like running my own business with the resources of a large company behind me.”

Major: Marketing and International Business.

Most Useful Marketing Courses: Introduction to Marketing, Consumer Behavior & International Marketing.

Summer Internship positions:
- Johnson & Johnson – Consumer Promotions Intern
- McCann-Erickson – Account Services Intern
- Deloitte & Touche (Prague office) – HR Intern
- American Express – Interactive Enterprise Development Marketing Intern

What tools did you find most important in searching for your current position? “My most valuable tools were obtaining a mentor, networking and fully utilizing the NYU Office of Career Services.”

What were your secrets to finding a job after graduation? What advice would you give to a Stern marketing major in the process of searching? “Keep the business cards of every professional you meet. Then – without being overbearing – touch base with these people about twice a year. Send them a season’s greeting or birthday card or an email containing an article that is relevant to that person’s business.”

“In order to meet people in the first place, I suggest that you attend as many Marketing Society and other marketing-related events as possible. You are much more likely to catch someone’s attention when you meet them face-to-face. If you are really ambitious, I suggest that you become involved in a leadership position where you are responsible for organizing such events. This enables you to develop a much more personal connection to marketing professionals.”

“Stern also has a great Alumni Connections Mentor Program. Stern alumni can be great resources for obtaining career advice, interviewing tips, and business contacts.

Finally, be sure to send personalized cover letters and tailored résumés to your potential employers and contacts. Also, make sure you check CareerNet on a daily basis!”

What were the best ways you found to impress an interviewer? “Do your research ahead of time. Know some basic information about the company as well as some current news about what the company has been doing. The company’s website, Adweek.com, Brandweek.com, Brandchannel.com and Google.com are great sources for current news about companies where you're interviewing.”

“Likewise, be prepared! My Stern alumni mentor taught me a great strategy to help me prepare for behavioral interviews. She recommended to think of an example of how you have demonstrated each of the following skills at work, at school and in your personal life: decision-making, teamwork, leadership, initiative, creativity, analytical thinking, communication and conflict resolution.”

How much do you use what you learned in Stern in your current position? “I use a great deal of what I learned at Stern. The marketing classes are vital. If I did not take marketing classes at Stern, I would not be able to understand the marketing “language” that people use at work. Believe it or not, SWOT analyses and Porter’s Five Forces are actually used in the corporate world!”

Source: NYU Office of Career Services
Marketing Specialty Focus – Advertising & Brand Management

Advertising Fun Fact
Top US Advertisers 2000

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Ad Spending ($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>GM</td>
<td>3.93</td>
</tr>
<tr>
<td>2</td>
<td>Phillip Morris</td>
<td>2.60</td>
</tr>
<tr>
<td>3</td>
<td>P&amp;G</td>
<td>2.36</td>
</tr>
<tr>
<td>4</td>
<td>Ford</td>
<td>2.35</td>
</tr>
<tr>
<td>5</td>
<td>Pfizer</td>
<td>2.27</td>
</tr>
</tbody>
</table>

Source: Advertising Age.

Brand Management Fun Fact
Most Valuable Global Brands

<table>
<thead>
<tr>
<th>Rank</th>
<th>Brand</th>
<th>2003 Value ($B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Coca-Cola</td>
<td>70.5</td>
</tr>
<tr>
<td>2</td>
<td>Microsoft</td>
<td>65.2</td>
</tr>
<tr>
<td>3</td>
<td>IBM</td>
<td>51.7</td>
</tr>
<tr>
<td>4</td>
<td>GE</td>
<td>42.3</td>
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<tr>
<td>5</td>
<td>Intel</td>
<td>31.1</td>
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</tbody>
</table>


Top Book Picks – Advertising & Brand Management

- *The End of Advertising As We Know It*, by Sergio Zyman. Coca-Cola’s former Chief Marketing Officer writes about the failure of current advertising practices. Amazon rating: 3 out of 5 stars.

- *A New Brand World*, by Scott Bedbury. A famous brand marketing consultant shares his insights into popular businesses and their branding strategies. Amazon rating: 4 out of 5 stars.

What’s new in Advertising & Brand Management – Billboards!

“Adidas's Billboard Ads Give Kick to Japanese Pedestrians”

“In order to survive in the competitive Japanese consumer marketplace, sports-equipment maker Adidas-Salomon AG is hanging humans on billboards.”

“‘Coolsign’ digital technology enables companies to rotate different advertising messages throughout the day as shown in a Fresh Direct ad in Queens.”

“Highway Ads Take High-Tech Turn”

VOTE For Your Favorite Commercial of Autumn, 2003
http://pages.stern.nyu.edu/~mktsoc/vote

Citibank Card “Outfit”
Agency: Fallon, Minneapolis
Citibank advertises the free identity theft feature of its CitiCard credit card.

Gap, “A New Groove, A New Jean”
Agency: Laird & Partners, New York
Madonna and Missy Elliot energetically perform ‘Into the Hollywood Groove’

Sprite, “Neck Crack”
Agency: Ogilvy & Mather, New York
Lebron James fools his friends with the help of a plastic Sprite bottle.

Taxpax, “Classroom”
Agency: Leo Burnett, Chicago
Tampax highlights the small size of its Compak menstrual product.

The Stern Undergraduate Marketing Newsletter is a joint publication of the Stern Undergraduate Marketing Department and the Stern Marketing Society.

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