

SYLLABUS
MKT 473 A
Topics in Contemporary B2C
Spring, 2019

Instructor: Larry Garber
Office: KOBC 236
Office hours: Mondays and Wednesdays from 10:30 to 1:30, and Thursdays by appointment. Or, just stick your head in the door whenever it's open.
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Readings:

- All assigned readings associated with class discussion are available in Moodle on eReserve.
- Any additional readings may be supplied in class or electronically.

Drop Date: March 28, 2018
Prerequisites:

- Sophomore Standing
- MKT 311

"The multitude cannot accept the idea of beauty in itself rather than many beautiful things, nor anything conceived in its essence instead of the many specific things. Thus the multitude cannot be philosophic."

Plato

[Philosophy: The study of the fundamental nature of knowledge, reality, and existence, esp. when considered as an academic discipline.]

"But the deepest thing... [is] learning how to live one's way deep inside one constructed world...while maintaining some capacity to distance oneself from it, to question it, and to test it against alternatives."

Richard Broadhead, excerpted from his
50th reunion essay at Yale University

"Experience is a hard teacher because she gives the test first, the lesson afterwards."
Vernon Law, former major league pitcher

Course Objectives

This class is intended to be an exercise in thinking well about marketing problems. By examining selected issues extant in the contemporary marketplace – sometimes from an historical perspective, or according the conflicting views authors - this course strives to present provocative ideas about how the marketplace works, and how marketers might respond effectively do it, thereby deepening one's ability to think deeply and broadly

about those problems with which the student may soon have to contend in the actual marketplace, and conceive of effective strategic responses.

Class Participation

This is a seminar course. A seminar brings together small groups for recurring meetings, focusing each time on some particular subject, in which everyone present is requested to participate. This is often accomplished through an ongoing Socratic dialogue (i.e., a formal method by which a small group, guided by a facilitator, finds a precise answer to selected questions) or through a more formal presentation of research. It is essentially a place where assigned readings are discussed, questions can be raised and debates can be conducted.

Thus, the seminar course is the epitome of engaged learning in the Elon tradition. But, for engaged learning to work, the student must take responsibility for their own learning. Note, Socratic dialogue as a learning tool does not have a teacher, but a facilitator. Not one who guides learning, but guides the dialogue. It is the student, through her or his application to the course material and the questions at hand, and their preparation of both, and her or his readiness to contribute substantively to the dialogues, that will make this course happen.

Thus, for this course to work at all, each and every student must take responsibility for being prepared for each and every class - having read (or viewed) the assigned materials, and considered the questions and issues they raise – and is prepared to contribute actively to class discussion.

As an added incentive, beyond the learning that will happen due to your active participation, some classes will begin with a surprise quiz, covering factual information from the assigned materials for that day.

Current Events

Each lecture class will begin with current events. Each student is required to present, the number to be specified in class. A current event can be anything recent in the world that has strategic marketing implications, particularly if it reveals implications concerning the behaviors of some set of consumers. Current events are to be found in the daily news, the media, the marketplace, an individual's or organization's evident marketing actions, or within yourself as a thinking, feeling, and acting consumer.

Students who wish to present on a given day will volunteer at that time. Presentation days will not be assigned, nor will topics. It is the student's responsibility to take the initiative on this task, to find and select topics, prepare them, come forward when they are ready to present, and make sure that she or he makes at least one presentation by the end of the term. I will not be overseeing this. A record of completed presentations will be kept up-to-date and available to the student in the Grade Center section of Moodle. It is recommended that you do not procrastinate until the last days, because, if others do, there may not be time enough to accommodate everyone.

On average, two or three current events will be presented on a given class day. They will not be formal, and need not be elaborately prepared. A minute or two's introduction of an interesting event with marketing implications and perhaps a thought or two, or maybe instead just a question or two, about its strategic ramifications is sufficient. We will spend roughly a half hour on current events each class day, though, if the discussions on some particular day are particularly interesting or germane, we may spend longer, or, if few or no students step forward on a given day, we may spend little or no time at all. If on a given day there are more students with items for presentation than there is time available, some individuals may be asked to hold their items until the next class.

Readings

Assigned readings, including reference in other media such as videos, etc., are available in Moodle, arranged by topic.

Items for Discussion

Items for discussion, including questions pertinent to subsequent classes, will be posted on Moodle at timely intervals.

Presentations

Students will be divided into teams and each team will be assigned responsibility for presenting and leading discussion on the assigned topic each day on a rotating basis. Resources will come from the assigned reading and the discussion questions posted on Moodle. All students are to have read or viewed the assigned materials, and be prepared to contribute to the discussion whether they are assigned to lead discussion or not

BrandPRO and Competitive Simulated Games

"Experience is a hard teacher because she gives the test first, the lesson afterwards."

Vernon Law, former major league baseball pitcher

You will be taking part in a computer simulated competitive marketing strategy game. The details of the game and how it is played will be addressed in class and in the associated reading. Briefly stated here, Markstrat simulates manufacturing industries making Sonites and Vodites, consisting of four to six firms in an industry, with a student team acting as each firm's marketing department. The market consists of five [consumer] segments served by three channels of distribution. Student teams must allocate funds to various activities including advertising, product development, and marketing research. They also must make decisions regarding the sales force, its apportionment across three channels, price, and production order quantities. Teams are given the objective of maximizing net contribution to profits. Early in the term, students will form themselves into individual firms. There will also be a class or two early on devoted to getting the game started, and explaining the details of the exercise. Check the following class schedule for the date(s).

More broadly stated, Markstrat is a form of in- and out-of-class experiential learning exercise in the Elon pedagogical tradition. As its name suggests, it will be a learning experience rather than a directed exercise, conducted largely by the firms themselves

without the constant oversight and guidance of the professor. In other words, you will learn by doing, not by my telling you. Hamer (2000, p. 27) describes computer simulations as a form of loosely structured experiential activity because they are relatively broad in scope, relatively long in completion time, and relatively uncontrolled. Hamer (2000, p. 27) goes on to list those complex activities, as follows:

- students are faced with unstructured, ambiguous situations;
- a great deal of student learning may take place outside of class and away from the instructor;
- students must deeply process course materials and creatively apply those materials to the situation; and
- Students have a great deal of control over what they learn from the activities and the process through which they learn.

The efficacy of computer-based learning tools may be particularly pronounced for marketing education, where there is a performance aspect to a mastery of the subject. Marketing students must not only acquire a knowledge of the fundamental principles of sound marketing practice, but also realize the implications of having to integrate and apply those principles in a highly complex, dynamic and competitive environment; which they must confront with only partial information and an awareness of the need to act. Simulated marketing strategy games are highly valuable because they realistically portray such challenging environments and circumstances in the classroom. Students can first experience the vagaries of actual marketing practice in a relatively fail-safe context and begin to develop the broad insights and coping skills that actual marketing practice requires.

As one may surmise from the above description, this exercise imposes demands upon students that they may not have encountered in a formal classroom setting. The relative lack of structure of the game, its uncertainties and its competitive aspects provide for the real chance for failure, a prospect that students may find unsettling. But, there is a great deal to be learned from participation in the game, and experiencing the conditions that it imposes, and learning how to cope with them in the relatively failsafe conditions of the classroom, before they are experienced in actual business conditions. Therefore, be prepared to be challenged, but also be prepared to have fun! The game is a powerful learning experience that most students come to both value and enjoy!

Reference

Hamer, Lawrence O. (2000), "The Additive Effects of Semistructured Classroom Activities on Student Learning: An Application of Classroom-Based Experiential Learning Techniques," *Journal of Marketing Education*, 22 (April), 25-34.

Grades

GRADING SUMMARY

Presentations	80%
Quizzes	20%
TOTAL	100%

The above score may be adjusted up or down by as much as 5% according to the level and caliber of contributions to class discussion when you are not a formal presenter. Contribution includes presentation of current events explained above.

Grade Scale

93-100	A	73-76.9	C
90-92.9	A-	70-72.9	C -
87-89.9	B+	67-69.9	D +
83-86.9	B	63-66.9	D
80-82.9	B-	60-62.9	D -
77-79.9	C+	Below 60	F

Porter Center Statement of Professionalism

“The Love School of Business (LSB) expects students to represent themselves in a professional manner at all times, in accordance with the values of Elon University’s Honor Code: honesty, integrity, responsibility, and respect. This includes communicating professionally with all faculty, staff, alumni, and company representatives; honoring all commitments at school and with external professional pursuits; and behaving ethically and honestly. We believe these tenets are essential to building a positive professional reputation.”

CLASS SCHEDULE

Lecture Topics and Associated Readings, Key Dates, Due Dates

Assigned readings are referenced in the Reading List posted separately on Moodle. Required and supplemental readings are arranged by lecture topic therein. The readings themselves are to be found electronically on eReserve, arranged in alphabetical order by title. Please obtain these and read prior to class lecture on related topic. Additional readings may be posted during the term.

#	Day	Date	Topic	Assignments
1	Mo	2/4	Introduction	
2	We	2/6	Market Segmentation	
3	Mo	2/11	Visiting Speakers – “The Future of Social Media.” Lauren Brommer, Cathy Holland, Cisco Systems	
4	We	2/13	Positioning	
5	Mo	2/18	BrandPRO - Orientation	
6	We	2/20	BrandPRO – Analysis	Decision 1
7	Mo	2/25	BrandPRO – Decision	Decision 1
8	We	2/27	BrandPRO – Decision 2	Decisions 3-5 outside of class
9	Mo	3/4	Marketing Concept	Levitt
10	We	3/6	Marketing Concept	Ramsay’s Kitchen Nightmares – La Riviera
11	Mo	3/11	Can we now be rational?	Absolute Value – Simonson TED Talk
12	We	3/13	Systematic Irrationality	Dan Ariely TED Talk
13	Mo	3/18	Information Processing	
14	We	3/20	Cognitive Unconscious	
	Mo	3/25	Spring Break	Enjoy!
	We	3/27	Spring Break	Enjoy!
15	Mo	4/1	Consumer Neuroscience	
16	We	4/3	How Do We Set Price	Gap Model
17	Mo	4/8	How Do We Set Price?	Dolan; Atlantic article. Single vs. Multipricing
18	We	4/10	Is Retailing Dying?	
19	Mo	4/15	Direct vs. Indirect Marketing	Rosen Velocity Scale

#	Day	Date	Topic	Assignments
	Mo	4/22	NO CLASS – Easter	Enjoy!
21	We	4/24	Single vs. Multi-Tier Pricing	
22	Mo	4/29	Visual Communication	Williams
23	We	5/1	This is Advertising	Equity, Emotion, Experience, Personality, Community, Extensions
24	Mo	5/6		
25	We	5/8		
26	Mo	5/13		

Final Exam Period: Saturday, May 12th, from 11:30 to 2:30

Will either be MixPro or term project (a positioning study) (cases)

Space has been deliberately left in the above schedule. The class will have an opportunity to suggest other topics for discussion. Candidate topics, which can either be added to or replace some of the above, would include the following. The class can suggest others.

- AI and marketing
- New Television
- Brand Personalization
- Health Care
- Blockchain and advertising
- Something about international? (Sri Lanka Airline Sari tie ad)
- Increasing returns to scale.
- Brand meaning, brand experience, brand equity, brand personality,
- Poor Marketing, BOP, emerging markets
- The New Television
- Physical Cookies