

**SYLLABUS
MBA 541 E
Marketing Management
Winter/Spring, 2011**

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Readings: Kerin, Roger A., and Robert A. Peterson (2010), *Strategic Marketing Problems: Cases and Comments*, New York: Prentice Hall. (Available at the bookstore).

Larréché, Jean-Claude, Hubert Gatignon, and Rémi Tirolet (2010), *Markstrat by StratX: Participant Handbook*, Woburn, MA: StratX. (Provided by StratX upon registration, at www.markstrat.com)

Other assigned and supplemental readings associated with class discussion are available in Blackboard on eReserve.

Drop Date: February 4, 2011

Overview

This course provides a strategic and tactical overview of contemporary marketing practice, with emphasis on competitive strategy and positioning. We will review marketing issues with respect to target segmentation and consumer decisionmaking, the design of products that meet consumer needs, pricing, channels of distribution, and marketing communication.

Grading Summary

	5%
Markstrat Annual Reports	5%
Markstrat Report and Presentation	40%
Markstrat Ranking by Final Period Contribution Margin	5%
Two individual case written analyses	40%
Class Participation	10%
TOTAL	100%

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

Readings

Please obtain and prepare assigned readings prior to class discussion. Readings are to be found in Kerin and Peterson (K&P) or in Blackboard on eReserve.

Marketing Games Overview

You will be taking part in a computer simulated competitive marketing strategy game this term. 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 a manufacturing industry making Sonites, consisting of six firms in an industry, with a student team acting as each firm's marketing department. The market consists of six [consumer] segments served by three channels of distribution. Student teams must allocate funds to various activities including advertising, sales promotion, product development, and marketing research. They also must make decisions regarding the sales force, the balance of distribution across three channels, advertising, 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 be a class or two early in the term 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.

Markstrat Deliverables

Decisions. Each individual in the class is to be assigned to an industry and a firm. Each firm is responsible for formulating and delivering 9 sets of marketing decisions prior to a set deadline to be agreed upon by the class. Basically, this means that there is a decision due during each of the final nine weeks of the course. The first two decision sets will be practice and not count toward performance rankings.

It is crucial that each team adhere strictly to the deadlines that are set. The game cannot be run until all are in hand. If run late, then each team will have a shorter interval in which to formulate the next period's decision set.

Annual Report. A one page rationale for each decision, one team. should be delivered to me by email at each deadline. The email subject line should contain your team name and decision period.

Final Report and Presentation. Your firm will make presentation during the final exam period (Wednesday, March 9th). You are to tell the story of the game from your perspective, covering how your strategy evolved over the course of the game, indicating weak aspects as well as strong points, what you would do to correct the former, providing reasons for your final ranking, how you would proceed if the game were to continue. The primary audience is your competition, and your objective is to help them flesh out their game experience by providing the game experience from your perspective. A written report covering the same topics is due at the time of presentation. There is no page limit.

Cases

There are four cases assigned in the course. The dates of their discussion are listed in the following Course Schedule. You are to prepare each of them for class discussion. Feel free to work on these in groups if you wish.

Additionally, each individual is to select two of the four cases and prepare a written analysis for submission and grading, due on the same day that that case is scheduled for class discussion. The written analysis is to consist of two sections, text and appendix. The text should include presentation of key issues, recommendations, and supporting arguments. A following brief case analysis outline providing key questions to which you should respond follows. Supporting tables, charts, quantitative analyses, etc. are to be placed in the appendix, and has no page limitation.

For a discussion of case analysis preparation, you might refer to chapter 3 of K&P, beginning on page 53. K&P also provides an example of a written case analysis in the appendix beginning on page 679. The case on which this written analysis is based, Republic National Bank of Dallas, is provided beginning on page 669.

Case Analysis Outline

What is the date? Who is the protagonist? What is her or his position?

What is the problem?

Summarize key background points most pertinent to problem and recommendations.

What are the options?

What are the pros and cons of each option?

Pertinent quantitative analyses?

The above two questions taken together indicate that you will need to perform both qualitative and quantitative analyses to fully solve the case.

What are your recommendations?

The written executive summary should principally address this question -- list your recommendations with supporting arguments for them in a brief four-page statement.

COURSE SCHEDULE

Lecture Topics and Associated Readings, Key Dates, Due Dates

Assigned readings are from the text, Kerin and Peterson (notated as K&P below) or are on eReserve in Blackboard. eReserve readings are arranged in alphabetical order by title (titles in parentheses in the reading list). Additional readings may be posted during the term.

#	Day	Date	Topic	Assignments
1	Mo	1/3	Course Introduction. Markstrat Introduction #1	Reading: Markstrat Participant Handbook, p. 1-35.
2	Thu	1/20	Market Segmentation, Positioning.	Reading: K&P, p. 65-76. Markstrat: Practice 1 decision due.
3	Mo	1/24	Markstrat Introduction #2	Reading: Markstrat Participant Handbook, p. 36-71. Markstrat: Practice 2 decision due.
4	Thu	1/27	Product Quantitative Review	Reading: K&P, 139-154 (Product); K&P, Ch. 2 (Quant. Review) Markstrat: Decision 1 due.
5	Mo	1/31	Case: Proctor & Gamble, Inc. Scope	Reading: K&P, p. 251-262. Markstrat: Decision 2 due.
6	Mo	2/7	Price	Reading: Dolan, "How Do You Know When the Price is Right?" (eReserve) Markstrat: Decision 3 due.
7	Mo	2/14	Case: Southwest Airlines	Reading: K&P, p. 464-483. Markstrat: Decision 4 due.
8	Mo	2/21	Channels of Distribution Case: Cardon Carpet Mills	Reading: K&P, p. 367-378; K&P, p. 431-438. Markstrat: Decision 5 due.
9	Mo	2/28	Marketing Communication.	Reading: K&P, p. 289-300.. Markstrat: decision 6 due.
10	Mo	3/7	Case: Kayem Foods, Inc.: Buzz Marketing Sl Fresco Chicken Sausage	Reading: K&P, p. 353-366. Markstrat: decision 7 due.
Markstrat Presentations during assigned exam period: Wednesday, March 9 th .				