

Introduction to Marketing Strategy

06M:100/MKTG3000

CIMBA

Spring 2013

Professor Joe George

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You should contact me by email or see me on campus. I will reply to all emails within 12-14 hours of receiving them. I will use ICON to report all grades as soon as they have been graded. You can expect that this will be done within 48-72 hours of the submission of the quiz or project.

Description/Learning Outcomes

The American Marketing Association defines marketing as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large." During the semester we will explore marketing using the "traditional" textbook-and-discussion approach augmented by case studies. By the end of the semester you will understand marketing theory, practice, and application at the principles level. Irrespective of declared major/minor area(s) of study, all class participants will be evaluated in terms of their progress towards the following learning outcomes:

- Understand and use marketing concepts and knowledge
- Understand the relationship of marketing to other organizational functions
- Understand the relationship between marketing and the external environment
- Communicate clearly and effectively about marketing issues in written reports and class discussions
 - *Understand how to develop an effective marketing plan (team project)*

Statement of Teaching Philosophy

My objective in teaching this course is to introduce you to the fundamentals of Marketing and make it as interesting, fun and applicable as possible. I have over 36 years of marketing and sales experience and I plan to incorporate many of the things that I learned during my time in banking and in the media into our discussions. My first and foremost expectation is that you will study and understand the reading assignments and come to class prepared to discuss the material covered in each chapter. 10 % of your grade will be based on class participation and attendance. Time limitations make it impossible for me to cover every point in the chapter. However, all text material is "fair game" on tests even if I do not cover the material in class. Ask questions if you would like clarification on a specific point. I also want you to be able to apply what you learn in developing a

marketing plan for a fictitious product or service. The class will be divided into teams and you will work together to choose your product or service, write your plan based on what you learn in our course and present the key elements of your plan the last week of class

Text and Related Materials

Marketing, Real People, Real Choices 7/e, Solomon/Marshall/Stuart (International Edition)

Marketing Plan

The major project for the course is the development of a Marketing Plan. You and your fellow team members must first select a product or service. All of the lectures will cover the elements of the plan so be thinking of how to apply what you learn to the development of each section of your plan.

Your team's first written assignment will be to submit a Marketing Plan Topic outline. **Your Marketing Plan Topic outline should only be about a page in length and must be submitted to me for approval on February 4.** Specifically, answer the following questions:

1. What is your product or service?
2. Why have you selected this product or service? (Personal interest? Market Potential?)
3. What are the major features and benefits?
4. What problems will it solve for a potential customers? Put another way, what are you really selling?
5. What is unique about your product or service? This could be just about anything. For example, it could be a competitive advantage your product or service will have, a unique way of delivering it to the customer, or a new way of marketing an existing product. Most likely, your product will be competing against established competitors so I will need to see how it can be successful.
6. I want you to think BIG. The size of this opportunity should be in the \$ 1 to 3 million dollar in revenue within 3 to 5 years on a national or international market basis.

This marketing plan will comprise 30% of your overall grade and must cover all essential elements described below. You will work on this the entire semester. It should be at least 8-10 pages but no more than 12 singled spaced. **The plan is due the week of March 25**

The specific requirements and evaluation criteria for your marketing plan are provided below:

Executive Summary-5%

A synopsis of the overall marketing plan. It should provide an overview of the entire plan with goals and objectives, strategy elements, implementation issues and expected outcomes.

Situation Analysis-20%

A thorough analysis of the internal, the customer and the external environments.

The SWOT Analysis-15%

Strengths, weaknesses, opportunities and threats based on your situation analysis.

Marketing Goals and Objectives-15%

Each must contain specific and measurable outcomes, the time frame for completion and identify the person/unit responsible for achieving the goals or objective.

Marketing Strategy-20%

Identify and describe primary and secondary target markets as well as product, pricing, distribution/supply chain, and marketing communication strategies

Marketing Implementation-20%

This section will describe the overall approach to implementing the strategies and define specific tactical activities.

Evaluation and control-5%

This final section will address measurements for evaluation of the overall plan as well as individual components and what process will be used to make changes to the plan, if necessary.

The written assignments must be submitted in the following format:

- The paper must include a cover page with the following information: name of each student in the group, assignment title, and date of submission.
- The paper should be stapled in the upper left-hand corner; do NOT submit the paper in a three-ring binder or any other type of binder or folder.
- The paper should be written in no smaller than 12 font text, with one inch margins for the top, bottom, left and right, and be single spaced.
- The paper should have page numbers on each sheet.

Grading

Your course grade will be based on your performance on written exams, a final research project, and class participation.

100 possible course points can be earned during the semester:

3 non-final exams @ 20 points each-60

Group Marketing Plan @ 30 points-30

Class Participation/Group Projects @ 10 points-10

Course grades will be approximately distributed to the recommended guidelines of the Marketing Department at the University of Iowa, which is 30% A's, 40% B's, 30% C's and 10% D's. These are only guidelines.

CIMBA Spring 2012 Course Schedule/Assignments

<u>Week #</u>	<u>Date</u>	<u>Reading/Discussion Assignment</u>
1	1/28	Introduction/Overview Ch 1 Welcome to the World of Marketing: Create/Deliver Value Case: Colgate-Palmolive Ch 2 - Strategic Market Planning: Take the Big Picture Case: Apple iPhone
2	2/4	Ch 3 – Thrive in the Marketing Environment: The World Is Flat Case: Mattel Ch 4 – Marketing Research: Gather, Analyze and Use Information Case: IMMI
3	2/11	Travel Week
4	2/18	Exam #1 Chapters 1-4 Ch 5 – Consumer Behavior: How and Why We Buy Case: Lexus
5	2/25	Ch 7 - Sharpen the Focus: Target Marketing Strategies Case: Subaru Ch 8 - Create the Product Case: KFC
6	3/4	Exam # 2 Chapters 5,7,8 Ch 9 - Manage the Product: Decision Maker at General Mills

Case: Starbucks

7	3/11	Travel Week
8	3/18	Ch 11 – Price the Product Case: Amazon Ch 12 – One-to-Many to Many-to-Many Case: American Express
9	3/25	Marketing Plan presentations
10	4/1	Exam # 3 Chapters 9,11,12

Due to the limited time we have, this schedule may be changed during the semester. We may also not be able to discuss all the cases listed but you should be prepared, just the same.

Sexual Harassment

The Tippie College of Business and the University of Iowa are committed to providing students with an environment free from sexual harassment. If you feel that you are being or have been harassed or you are not sure what constitutes sexual harassment, we encourage you to visit the University website, <http://www.sexualharassment.uiowa.edu/index.php>, and to seek assistance from department chairs, the dean's office, or the University's Office of the Ombudsperson (ombudsperson@uiowa.edu).

Accommodating Students with Disabilities/Academic Accommodations

If you have a disability that may require some modification of seating, testing, or any other class requirement, please let me know as soon as possible so that appropriate arrangements can be made. Similarly if you have any emergency medical information about which I should know, or if you need special arrangements in the event the building must be evacuated, please let me know. Please see me after class hours or during my scheduled office hours or schedule an appointment. I would also remind you that the Office of Student Disability Services is available to assist you.

Absence Policy

Attendance at all classes and CIMBA sanctioned activities is MANDATORY. All unexcused absences will have the following consequences:

- a. 1st absence will result in a loss of a 1/2 of a letter grade in that class
- b. 2nd (cumulative) absence will result in a loss of an entire letter grade in that class
- c. 3rd (cumulative) absence will result in a dismissal from the program

Absences due to illness require a note from the CIMBA Office Staff. If a student is sick and cannot attend class, he/she must inform the CIMBA Staff immediately. Failure to do so will result in an unexcused absence.

Grievance Policy

Student concerns regarding this course should first be discussed with me first. If we can't resolve the complaint, you may contact the DEO, Gary J. Russell (319-335-2521, gary-j-russell@uiowa.edu) If you cannot resolve the complaint by speaking with the DEO, you may contact the Associate Dean of the Tippie College Undergraduate Program, Lon Moeller, at 319-335-0924, or by email at lon-moeller@uiowa.edu.

Academic Misconduct

It is my sincere hope that no student in this class submits work which is not his or her own. However, it seems prudent to clarify in advance the policy on cheating. If I determine that any assignment was not written solely by the student whose identification number appears on the project, the student will receive a zero (0) for the assignment and may receive an "F" for the class. All incidents of cheating will be reported to the Senior Associate Dean of the Tippie College of Business and the student may be placed on disciplinary probation for the remainder of his or her graduate work at the University of Iowa. Please don't let this happen. Thanks