

Introduction to Marketing Strategy (MKTG3000)

Fall 2014

CIMBA - Paderno del Grappa, Italy

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Course Description

“Introduction to Marketing Strategy” introduces the concept of marketing and focuses on the creation of customer value. The course emphasizes market analysis, target customer identification, and the development of marketing-mix strategies structured to deliver superior customer value and organizational performance.

Course Objectives

This class will help you understand the role of marketing in society and in a firm. The primary course objective is to give you the skills and knowledge you need to understand and function in a marketing capacity. This course will emphasize the topics of marketing environment, consumer behavior, market segmentation, targeting, positioning, product, services, price, place, promotion, advertising and strategic marketing integrated with the topics of ethics and social responsibility as they relate to marketing.

By the end of the semester you will understand marketing theory, practice, and application at the principles level.

1. Understand the essential principles and concepts of marketing; the application of marketing in **business and organizational** settings and the importance of market-based management.
2. Understand the relationship between marketing and the external environment and how firms can **create and deliver value**.
3. Understand various macro-environmental forces that challenge the **value creation** and delivery process (e.g., technology, socio-cultural, economic, political/legal).
4. Understand the multiple influences on the **consumer behavior** process.
5. Understand segmentation variables and the manner in which firms effectively target and **position** their offerings to better meet the **needs** of the market.
6. Understand the value created by cutting edge **product** innovation and design.
7. Understand the global supply chain growth and the increasing effects of **technology** on the formation of the channel of **distribution**.
8. See effects of the **digital revolution** and new media on **advertising** and **sales** promotion strategies.
9. Communicate clearly and effectively about marketing issues in written reports and class discussions.
10. 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 and applicable as possible, through my extensive 20+ years of hands-on, corporate Marketing and Entrepreneur experience, I plan to incorporate many of the things that I learned 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. Time limitations make it impossible for me to cover every point in the chapter. The parts of the text that are not mandatory for the tests will be clearly stated in class and on ICON. All the rest of the text material, even if I do not cover the material in class, and topics covered In Class Simulations and Activities (I.C.S. and I.C.A.) will be potentially part of tests. Ask questions if you would like clarification on a specific point.

During this course you will be able to apply what you learn in developing a **marketing plan** for a fictitious firm. The class will be divided into teams of four and you will work together to choose your product, write your plan based on what you learn in our course and present the key elements of your plan on specific dates during the course.

Course Materials & Resources

Required Text is: “**Marketing: Real People, Real Choices**” Solomon, Marshall and Stuart 7th edition Pearson/Prentice Hall ISBN: 978-0132484021

Class Schedule

We will cover lecture topics in the following sequence. I reserve the right to modify this schedule according to class progress. Students will be notified of any changes in class. In addition to the text chapters, a number of Class Activities and Simulations will be a part of your course pack (I.C.A. & I.C.S.).

Week	P1: MAKE MARKETING VALUE DECISIONS	
1	I.C.A.	Ch 1 - Welcome to the World of Marketing: Create/Deliver Value Introduction to class and group formation Marketing creates value What we can market The Value of Marketing and Marketing of value Marketing as a process
2		Ch 2 - Strategic Market Planning: Take the Big Picture Business Planning Strategic planning Marketing planning
	I.C.A.	Setting up Marketing plan structure for each group
3		Ch 3 - Thrive in the Marketing Environment Marketing in the global stage Country and regions regulations Analyze the Marketing environment Global Marketing strategy
		P2: UNDERSTAND CONSUMER'S VALUE NEEDS
3		Ch 5 - Consumer Behavior: How and Why We Buy Consumer decision making process Internal influences on Consumers' decisions Situational and Social influences on Consumer decisions
	I.C.S.	Consumer decision making (Individual)
4	EXAM	Exam 1 (1h)
	I.C.A.	Groups Marketing Plan Concept presentation (40')

5		Ch 7 - Target Marketing Strategies and CRM Target Marketing Strategy Segmentation Targeting Positioning
	I.C.A.	Positioning exercise (individual) C.R.M.
		P3: CREATE THE VALUE PROPOSITION
5		Ch 8 - Create the Product A better product and add Value How Marketers Classify Products New/improved Product; the process of Innovation New Product development
	I.C.S.	Product development (groups) Adoption and diffusion of new products
6		Ch 9 - Manage the Product Product planning Product Life Cycle Create Product identity: Branding decisions Create Product identity: Image Organize for effective product management
7		Ch 11 - Price the Product What does it cost? Costs, demand, revenue, Pricing Environment
	I.C.A.	Pricing (individual) Pricing the product Strategies and Tactics Pricing and e-commerce
	I.C.S.	Pricing Psyco, Legal, Ethical aspects of pricing
9	EXAM	Exam 2 (1h)
	I.C.A.	Groups Marketing Plan Key Aspects presentation (40')

		P4: COMMUNICATE THE VALUE PROPOSITION
9		Ch 12 - One-to-Many to Many-to-Many One to Many, traditional communication model Many to Many: the new media communication model
	I.C.A.	Assignments for next lesson cases presentation Promotional planning in a web 2.0 world
9 -		Ch 13 - One-to-many: advertising Review of interesting AD campaigns and New media cases (20') Advertising: the image of marketing Develop the AD campaign Public relations Sales Promotion
	I.C.A.	Presentation of assigned AD Campaign (total 45')
		P5: DELIVER THE VALUE PROPOSITION
10		Ch 15 - Deliver Value Proposition Type of distribution channels Plan a channel strategy
	I.C.S.	Simulation of distribution channel price building steps
10		Ch 16 - Retailing Bricks and Clicks Retailing Retail store classification Non-store retailing
11	I.C.A.	Presentation of Business Plans
11	I.C.A.	Presentation of Business Plans (depending on final class dates)
12	EXAM	Exam 3 (t.b.d.)

I.C.A. = In Class Activity (in Groups or Individual) I.C.S. = In Class Simulation (in Groups or Individual)

Marketing Plan

An important part of the course is the development of a **Marketing Plan**. Class will be divided in teams of four. You and your fellow team members must first select a fictitious firm and your Marketing Plan Topic (a new product launch, a start-up, a new market entry, etc.). 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. A marketing plan Structure/Framework will be available on ICON at the beginning of the course as well as instructions and rules for desktop publishing the Marketing Plan. Some I.C.A. will be dedicated to Business Plan progress presentation and assessment. In the final presentation it is estimated that each student team should be prepared to speak for about 10 - 15 min. and handle discussion of the topic for another 5 minutes (include Q&A in your presentation). The evaluation of the Plan and of the Presentation will be based upon your demonstrated understanding of the topic, the quality of the chosen illustration as it applies to the scheduled topic, and professionalism.

Grading

Exam 1	20 points
Exam 2	20 points
Exam 3	20 points
Group Marketing plan	30 points
Class participation, I.C.S. and I.C.A. activities	<u>10 points</u>
	100 possible total points

Course grades will be approximately distributed according to the recommended guidelines of the Marketing Department at the University of Iowa, which is 30% A's, 40% B's, 25% C's and 5% D's. These are only guidelines.

Image in Advertising and Digital Photography Workshop (mandatory and open to other students)

Students are expected to participate to an "hands-on" workshop on Image in Advertising and Digital Photography, with the purpose to acquire the necessary sensibility on the evaluation of a creative idea. During the workshop students will be asked to participate actively and shoot subjects that can be used into their marketing plan as a draft of a conceptual advertising campaign.

All gear will be supplied by instructor, no previous knowledge about Photography is required.

Professionalism:

Students are expected to come to class on time prepared to actively and thoughtfully discuss the day's topic. The level of participation of the students greatly affects the quality of the class, and, as such, students are expected to assume an active role in classroom learning. Early departures, personal conversations, snoozing, checking cell phones, and attention to materials not related to the class will not be tolerated, as these behaviors detract from the overall class atmosphere. No electronic devices, including laptops, tablets, or mobile phones, are allowed to be visible once class begins, unless they are permitted for use in a class exercise.

Course Policies :

All course policies listed below are governed by the Henry B. Tippie College of Business, the University of Iowa.

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 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 1/3 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.

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).

Academic Misconduct

The Tippie College of Business at the University of Iowa follows an honor code regarding academic misconduct. That code can be found at <http://tippie.uiowa.edu/honorcode.cfm> and includes cheating, plagiarism, unauthorized collaboration, obtaining an unfair advantage, forgery, facilitating academic dishonesty, and misrepresentation. Be sure you are familiar with this code. Students who exhibits academic dishonesty will receive a zero (0) for the assignment or examination involved and may receive an "F" for the class. All incidents of cheating will be reported to the CIMBA staff, as well as to the Senior Associate Dean of the Tippie College of Business. The decision of the professor may be appealed to a Judicial Board. The Honor Code for the Tippie College of Business will determine the appropriate appeal process.