

MBA 532: MARKETING MANAGEMENT

Nature and Purpose of the Course

Marketing is responsible for growing and sustaining the enterprise by adapting the organization to changes in the dynamic global environment. This requires analysis of customers, competitors, and the organization; searching for opportunities; and formulating ways in which enterprises can change their product offerings to take advantage of those opportunities. In this way, marketing is one source of the organization's **strategic thinking**. Effective marketing management comes from systematic, analytical, and critical thinking and from reasoned application of several underlying principles and hence we will practice such thinking.

This course deals with "marketing" as "market-driven management," in both profit and non-profit enterprises. Besides introducing you to the elements of marketing analysis, we will also consider the key elements of marketing strategy and its implementation via the marketing mix: product management, pricing, distribution, and communication. We will study marketing in its local and global context and emphasize socially responsible marketing.

Each class will employ a mix of lectures, videos, class discussions, exercises, and analyses of case studies. Most likely, there will be a guest speaker.

Upon successful completion of the course the students will be able to:

- Explain the role of marketing within the organization, the elements of marketing strategy and implementation, and the use of marketing strategy for competitive advantage, global business and marketing environment
- Explore/investigate and analyze marketing situations (customer, market, competitors, stakeholders, the firm and its environment), problems and strategies to identify opportunities and threats to the organization
- Identify and assess alternative courses of action to resolve marketing problems and arrive at decisions
- Design a coherent marketing plan to attain competitive advantage
- Recognize the ethical, societal, and environmental dimensions of marketing practices
- See the marketing problems from a global as well as a local perspective
- Communicate marketing analyses effectively in writing and oral forms
- Work effectively and respectfully in teams to conduct marketing analysis and reach decisions

Learning Resources

- **Required:** Either Harvard Business School marketing core curriculum (HBS CC)
Or Kotler, P. and K.L. Keller (2016), *A Framework for Marketing Management*, Pearson. 6th edition
- **Required:** other articles and cases listed in the course outline

Assessment: five components will determine your grade:

Individual work: quality of participation	10%
Individual work: final exam	25%
Individual work: 3 assignments	15%
Group work: 1 case	10%
Group work: 1 assignment and final project	40%

SCHEDULE

Session 1 (3 Feb): INTRODUCTION: What is this course about?

Required readings for the semester - guidelines for the project and cases:

- Strategic mrkg plan worksheet
- Note: "Executive summary"
- Kerin, R.A and R.A. Peterson (2007), "Marketing decision making and case analysis", in *Strategic Marketing Problems*, 53-63.
- Kerin, R.A & R.A. Peterson (2007), "A sample marketing plan", in *Strategic Marketing Problems*, 17-32.
- Kerin, R.A and R.A. Peterson (2007), "Financial aspects of marketing management," in *Strategic Marketing Problems*

Session 2 (10 Feb): MARKETS and MARKETING

Why marketing? From selling to marketing and the notion of "value"

Required readings:

- HBS CC: Robert J. Dolan, 2014 "Framework for Marketing Strategy Formation"
- HBS CC: Sunil Gupta, 2014 "Creating Customer Value"
- Porter, M. E. and M. R. Kramer 2011 "Creating Shared Value," *HBR* (Jan-Feb)

Recommended reading: Kotler & Keller, chapters 1 & 2 - "Scope of Marketing", "Marketing Strategies & Plans"

Individual Assignment 1 (5%): identify the marketing mix, value, and STP of IKEA furniture (only furniture!). Use the readings and IKEA website. Make sure you apply the readings! 2 pages.

Session 3 (17 Feb): MARKET ANALYSIS & MARKETING INSIGHTS

How can we understand and predict how customers and competitors behave?

Required readings:

- HBS CC: Robert J. Dolan, Leslie K. John, 2015 "Marketing Intelligence"
- Dolan, R. (1984) "Marketing research: an overview of research methods," *Harvard Business School Note*, 1-9.
- Notes on PESTEL and SWOT analysis
- Cayla, Julian, Robin Beers an Eric Arnould 2014, "Stories That Deliver Business Insights," *MIT Sloan Management Review*, 55:2, 55-62 <http://sloanreview.mit.edu/article/stories-that-deliver-business-insights/>

Recommended: Kotler & Keller, Chapter 3 "Marketing Research and Analysis"

Individual Assignment 2 (5%): Read the CEMEX case. Focus on the Patrimonio Hoy programme and what they did during 1995-2004.

Also check out: <http://www.strategy-business.com/article/00325?gko=a83f4>

http://insight.kellogg.northwestern.edu/article/reframing_the_poverty_problem

Identify how they captured consumer insight (how did they do research? What **research** did they do? What did they find? How did they make sense of what they found?) Use this week's readings.

Session 4 (24 Feb): MARKET ANALYSIS & MARKETING INSIGHTS (continued)

Required readings:

- Avery, J., 2016. Competing with a Goliath. *Harvard Business Review*, 94(10), 117-121.

- Van den Driest, F., Sthanunathan, S. and Weed, K., 2016. Building an insights engine. *Harvard business review*, 94(9), 64-74.

Recommended readings:

- Aaker, D. (1995), "Market Analysis," in *Strategic Market Management*, 86-108.
- Dolan, R. (1986), "Research methods in marketing: Survey research," *Harvard Business School Note*, 1-20.

Group Assignment 1: prep for your project: research proposal

Session 5 (2 March): COMPETITIVE ANALYSIS AND STRATEGY

How do we analyze competitors and formulate competitive strategy?

Required readings:

- Kotler and Keller, chapter 7 "Competitive & effective brand positioning" pp. 136-144
- Kim and Mauborgne, 2004, "Blue ocean strategy," *HBR*, Oct., 76-84.
 - ❖ Check out: <https://www.cirquedusoleil.com/> and <https://www.swatch.com/en/>
- Esposito, Tse, Soufani 2018 "Circular Economy," *California Management Review*, 60 (3): 5-19
- Review: Porter and Kramer 2011 "Creating Shared Value," *HBR* (Jan–Feb)
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Session 6 (9 March): CONNECTING WITH CUSTOMERS: B2C and B2B Markets

Why and how do we buy (or don't buy) and use what we buy?

Required readings:

- HBS CC: John T. Gourville, Michael I. Norton, 2014 "Consumer Behavior and the Buying Process"
- HBS CC: Frank V. Cespedes, Das Narayandas, 2014 "Business-to-Business Marketing"
- Ger, Kravets and Sandıkcı, "International Marketing at the Interface of the Alluring Global and the Comforting Local," in: *Marketing Management: A Cultural Perspective*, eds: Peñaloza, Toulouse, Visconti, London: Routledge, 2012, 30-42.
- CEMEX Patrimonio Hoy case – read for the assignment below

Recommended readings:

- Kotler & Keller, chapters 4,5 "Building long term customer relations", "Buying Dynamics of Consumers & Businesses"
- Sawhney, 2016, Kellogg Insights "Five Ways to Authentically Engage Your Customers"
- Hsu, Ming (2017) "Neuromarketing: Inside the Mind of the Consumer," *California Management Review*, Vol. 59(4) 5–22

Individual Assignment 3 (5%): The following Qs pertain to the CEMEX case:
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1. Identify **how** Patrimonio Hoy connected with their consumers.
2. **What** value has Patrimonio Hoy (PH) generated and delivered for its customers (home builders)?

How did they generate, communicate and deliver value?

Apply Gupta, 2014 "Creating Customer Value" and Ger, Kravets, Sandıkcı (p. 32) as well as this week's readings

Session 7 (23 March): MARKET SEGMENTATION, TARGETING, POSITIONING

Who should be our customers? How do you want your customers to think about your brand relative to competitors?

Required readings:

- HBS CC: Sunil Gupta, 2014 "Segmentation and Targeting"
- HBS CC: Jill Avery, Sunil Gupta, 2014 "Brand Positioning"

Recommended readings:

- Kotler & Keller, chapter 6 "Target marketing"
- Kotler & Keller, chapter 7 "Competitive & Effective brand positioning" pp. 130-137
- D'Aveni, R. A. (2007), "Mapping your competitive position," *HBR*, Nov., 110-120.

Individual assignment- bonus 5%. Briefly review Gupta, Avery & Gupta, and D'Aveni. Compare and integrate them. What did you take away – key points.

Session 8: (30 March) MARKET SEGMENTATION, TARGETING, POSITIONING (continued)

**Session 9 (6 April) IMPLEMENTING MARKETING STRATEGY: VALUE CREATION
PRODUCT, BRANDING, AND SERVICE DECISIONS**

What is the value offered to the customer?

Required readings:

- Review HBS CC: Sunil Gupta, 2014 "Creating Customer Value"
- HBS CC: Robert J. Dolan, 2015 "Product Policy"
- Holt, D. (2003), "Brands and Branding" *Harvard Busi Review* note

Recommended: Kotler & Keller, chapters 9, 10 "Product mix and new offerings", "Analyzing and marketing services"

Individual Assignment - Bonus (5%): Compare and contrast and integrate Gupta, Dolan and Holt. What did you take away? Key points?

Session 10 (13 April): Project Discussion

Project interim reports

**Session 11 (20 April): IMPLEMENTING MARKETING STRATEGY: VALUE CREATION
PRICING DECISIONS**

What is the value to the consumer? What is the right price?

Required readings (Pricing):

- HBS CC: Robert J. Dolan, John T. Gourville, 2014 "Pricing Strategy"

Recommended readings:

- Kotler & Keller, chapter 11 "Concepts and Tools for Strategic Pricing"
- Dolan, R. (1995), "How do you Know When the Price is Right?" *Harvard Business Review*, September-October, 174-183.
- Stibel and Delgrosso (2008), "Discounts Can Be Dangerous," *HBR*, December, 31-32.

Case: TBA

**Session 12 (27 April) IMPLEMENTING MARKETING STRATEGY: VALUE DELIVERY
DISTRIBUTION DECISIONS**

What are the best ways to reach the customer and deliver value?

Required readings (distribution):

- HBS CC: Kasturi Rangan, 2014, "Developing and Managing Channels of Distribution"

Recommended readings:

- Kotler & Keller, Chapters 12,13 “Developing and managing strategic & integrated marketing channels”, “Managing retailing, wholesaling, logistics”
- Coughlan, 2017, Kellogg Insight, “How to ensure your great new product reaches the right customers”
- Lai, K., Cheng, T.C.E. & Tang, A.K.Y. (2010), “Green retailing,” *California Mangt Review*, 52 (2), 6-31.

Individual Assignment - Bonus (5%): Compare and contrast Rangan and Coughlan. What did you take away – key points.

Session 13 (4 May): IMPLEMENTING MARKETING STRATEGY: VALUE COMMUNICATION

How can we best communicate (the value) with the customers?

Required readings:

- HBS CC: Jill Avery, Thales S. Teixeira, 2016 “Marketing Communications”
- HBS CC: Sunil Gupta, Joseph Davin, 2015 “Digital Marketing”
- HBR (2006), “Integrated Marketing Communications: Creativity, Consistency, and Effective Resource Allocation,” *Marketer’s Tool Kit*, 1-15.

Recommended readings:

- Kotler & Keller, chapters 14,15,16,17 “Designing and managing integrated marketing communications,” “Managing mass communications”, “Managing digital communications,” and “Managing personal communications”
- Dobela, A., D. Toleman, and M. Beverland (2005), “Controlled infection! Spreading the brand message through viral marketing,” *Business Horizons*, 48, 143-149.

GUEST SPEAKER –

Individual Assignment - Bonus (5%): Compare and contrast the required readings. What did you take away – key points.

Session 14 (11 May) LONG-TERM SUCCESS

Required Readings:

- Rangan, Chase, and Karim 2015 “The truth about CSR” *HBR* (Jan-Feb), 41-49.
- Review: Esposito, Tse and Soufani 2018 “Circular Economy,” *California Management Review*, 60 (3): 5-19
- Review: Porter and Kramer 2011 “Creating Shared Value,” *HBR* (Jan–Feb)
- Tadajewski, M. 2018 'Critical Reflections on the Marketing Concept and Consumer Sovereignty', in Tadajewski, Higgins, Denegri-Knott and Varman (eds.) *The Routledge Companion to Critical Marketing Studies*. London: Routledge.

Recommended:

- Kotler & Keller, chptr 18 “Responsible marketing in a global environment”

FINAL EXAM PERIOD: FINAL EXAM & PROJECT REPORTS