Strategy refers to a game plan to reach a long-term objective. Marketing strategy refers to creating, delivering, and capturing more customer value than your competitors on a sustainable basis.

This course relates marketing activities to some of the key strategic decisions that are necessary in running a business: choosing customers, defining and creating value, delivering and appropriating value, and sustaining value against competitors. To do so, the course will build on concepts and topics from the marketing core course (e.g., customer analysis, segmentation, targeting, and positioning, brand management, product life cycle management, pricing, communication, and channel design) and cast them in a broader strategic business context. We will use these marketing concepts in an integrated fashion, as the firm’s tools to design profitable interactions with its customers and competitors. Because customers are at the heart of all marketing strategy, a particular area of discussion will be the extent to which customers are rational decision-makers and to which government as an additional player may need to regulate interactions between firms and consumers, as highlighted by the recent financial and economic crisis.

In contrast to typical business strategy courses, we will rely on both well-established and cutting-edge concepts from behavioral science that are key to understanding, shaping, and predicting customer behavior and demand. We will emphasize applications of these concepts to the development of competitive marketing strategy and to the various decision areas within the marketing mix.

By the end of the course you will have acquired a certain savvy about developing and evaluating marketing strategy. This does not mean having memorized an arsenal of "rules". By training your sense of what makes customers and competitors tick, the course aims to provide
you with a competitive advantage: the ability to predict customer and competitor response to marketing action, and hence to create value by making more insightful marketing decisions in many different industries.

**Teaching Method**

The teaching method will be highly interactive, with a blend of **cases, exercises, simulations, presentations, discussions, (guest) lectures, and project work**. We will draw on cases and examples across many different industries, including technology, pharmaceutical, financial, and fast moving consumer goods.

**Course Objectives**

The course objectives are to understand:

1. how key concepts from consumer psychology and (behavioral) economics form the basis of marketing strategy (e.g., how do consumers make purchase and consumption decisions?),

2. research tools, other than traditional surveys, they can use to better understand their customers (e.g., demand estimation),

3. and how customer knowledge can help managers develop marketing strategy (e.g., brand strategy) and adjust the marketing mix (e.g., pricing) to increase competitive differentiation, customer loyalty, and profitability.

**Course Materials and Requirements**

I am not a fan of textbooks. They are usually rather boring, almost always too long, and most people don’t read them. Most importantly, they are too expensive. **So there will not be a required textbook.** Instead, we will have a **required packet of articles and case studies.**

In addition, I will offer a few recommendations for further reading if you who want to dig deeper.

Class sessions will be devoted to discussion of selected cases, concepts, relevant findings from research studies, and applications. Short games, experiments, in-class assignments, and case discussions will be used to assess students' understanding and ability to apply the concepts discussed in class to marketing problems as well as to foster interaction among students and the professor. You will be involved in a group project throughout much of the semester. You will have enough flexibility to choose among the topics discussed in class. Creative project choice, careful data analysis, and clear marketing implications are the key ingredients of a successful project. Moreover, the quality of learning from this course is also dependent on the thorough preparation of reading materials, consistent attendance and involvement, and spirited participation (in class and in the group project).

**An updated detailed syllabus with the contents of each individual class (e.g., which case study) follows below.**
Grading

Course grades will be determined based on the following scheme. Poor performance on any one component (e.g., project) can be somewhat compensated by superior performance on other components (e.g., price promotion effects exercise).

<table>
<thead>
<tr>
<th>REQUIREMENTS</th>
<th>% of grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class Participation</td>
<td>25%</td>
</tr>
<tr>
<td>Price Promotion Effects Exercise</td>
<td>25%</td>
</tr>
<tr>
<td>Project Presentation</td>
<td>25%</td>
</tr>
<tr>
<td>Written Project Report</td>
<td>25%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Class Participation and Attendance Policy

You should prepare the readings (e.g., cases) assigned for each class. Class participation and discussion is considered an integral component of the learning experience. You will not be able to make up for specific assignments that you may have missed due to a particular absence. Also, you will be penalized if you miss your colleagues' project presentations. Therefore, attendance and participation are simple and good strategies for students who want to excel in this course.

Group Exercise and Group Project

There will be price promotion effects exercise that will involve some statistical demand estimation from real world scanner data. This exercise will be a group exercise.

In the final project, you can pursue in depth a marketing strategy topic that is of particular interest to you. Ideally, it combines desk research, interviews with executives or other primary research, and value-adding reflection or analysis. It can take several forms, including:

- **Research briefing:** What does the evidence say about a particular mantra or practice? Examples are:
  - Can firms really target influencers or “Is the Tipping Point Toast”? [http://www.fastcompany.com/magazine/122/is-the-tipping-point-toast.html](http://www.fastcompany.com/magazine/122/is-the-tipping-point-toast.html)

- **Thought exercise:** What are the implications of particular trends or recent finding? For example:
  - Recent research in psychology and behavioral economics shows that, when it comes to choice, more is not always better. There are also differences between Americans vs. Europeans and Asians (e.g., [http://www.ted.com/talks/sheena_iyengar_on_the_art_of_choosing.html](http://www.ted.com/talks/sheena_iyengar_on_the_art_of_choosing.html)). What do these new findings mean for marketers? For instance, can they help explain why ALDI's stores are different in the USA than in Europe?

- **Marketing challenges** specific to a firm or industry you have good access to. Examples are:
  - How have marketers responded to the call for greater marketing accountability? It could be interesting to analyze how and why effective responses vary across firms or industries.
- Pick an innovative business model and assess its growth and profit prospects. Consider whether it is offering a superior value proposition, how it captures the value, and how long the advantage can be sustained.
- Design a strategy for responding to the entry of one or more low cost rivals into a market.

You will complete the assignments in groups of up to five people, depending on enrolment. You will present your work to the class at the end of the semester, and also submit a written report during the exam period (TBD). That delay will allow you to improve your work after the feedback from your fellow students on your presentation. The final report should be no more than seven double-spaced pages, excluding any charts, graphs and figures.

Unless I am informed otherwise, I will assume that all team members contributed equally, each deserving the same grade.

**Oral presentations** will be evaluated based on:

a) Involvement:
   a. Presenters’ motivational level
   b. Audience’s level of interest/boredom

b) Clarity:
   a. Structure
   b. Simplicity
   c. Completeness without overload

c) Learning:
   a. Audience’s level of understanding
   b. Informational value

**Written reports** will be evaluated based on:

1) Research Question:
   a. Clarity
   b. Creativity

2) Procedure (Data Collection):
   a. Clarity
   b. Structure
   c. Carefulness
   d. Ability to answer the research question
   e. Completeness

3) Results (Data Analysis):
   a. Clarity
   b. Completeness without overload

4) Marketing Implications:
   a. Clarity
   b. Informational value

5) Limitations:
   a. Clarity
   b. Carefulness

**FORMAT**: Pages≤7; Font=Times New Roman; Size=12; Line Spacing= 2; Margins=1'. Two pages of appendices allowed (e.g., graphs, tables, and figures), but do not put text in appendices.

You must have their respective groups formed by the third week of class. Please email me (klausw@wharton.upenn.edu) the group member names by Feb 18th. The groups will remain the same throughout the entire semester.
Instructor

Klaus Wertenbroch is Visiting Professor of Marketing at the Wharton School in 2010/11, where he is visiting from his regular job as Professor of Marketing at INSEAD, Europe Campus, in Fontainebleau, France, Wharton’s global alliance partner school.

Klaus is an expert in behavioral economics and consumer decision-making, strategic brand management, and pricing, and he directs INSEAD's International Marketing Programme. He has taught these topics in M.B.A., Ph.D., and executive programs in the US, Europe, and Asia and has worked with clients including Allianz, Booz Allen Hamilton, Cemex, Citigroup, ExxonMobil, Ferrero, GfK, Heineken, IBM, Lafarge, LG, L’Oréal, Metro, Nissan, Petronas, Philip Morris, and Starwood Hotels. He holds an MBA and a Ph.D. in marketing and behavioral science from the University of Chicago and an M.Sc. (Diplom) in Psychology from the Darmstadt University of Technology in his native Germany. At INSEAD, he has been based on both the Singapore and the Fontainebleau campus and has served as the director of the INSEAD Social Science Research Center in Paris. Before joining INSEAD in 1999, he was a faculty member at Duke University and at Yale University. He also taught as Visiting Professor of Marketing at the Haas School of Business, University of California, Berkeley, in 2009.

Klaus’s research focuses on behavioral decision-making and behavioral economics and on their strategic marketing and public policy implications. He is an expert on consumer self-control problems, with a focus on overconsumption, overspending, and consumer debt. His research provided the first empirical evidence of consumer precommitment strategies. His current research examines perceptions of fairness and social preferences for redistribution.

Klaus has contributed to financial education and other policy initiatives by the public and the private sector (e.g., U.S. Treasury Department, OECD, German Institute for Economic Research/DIW, Friedrich-Ebert Foundation, Citigroup). His research has appeared in leading scientific journals such as the Journal of Consumer Research, Journal of Marketing Research, Marketing Science, and Psychological Science. It was featured by the Financial Times, Sloan Management Review, and Harvard Business Review and has received international newspaper, radio, and TV coverage by, among others, BBC Radio, Le Figaro, National Public Radio, Nightly Business Report, and The Economist.com. His research won the 1995 American Marketing Association dissertation award and in 2005 he became the first non-U.S.-based recipient of the O'Dell award, the most prestigious annual award in marketing, for the Journal of Marketing Research article that has made the most significant long-term contribution to marketing over the previous five years. He was also a finalist for the 2006 and 2009 Journal of Consumer Research Best Article Awards. Klaus is an Associate Editor for the Journal of Consumer Psychology and is on the Editorial Boards of the Journal of Consumer Research and the Journal of Marketing Research, among others.
SYLLABUS OVERVIEW

A. INTRODUCTION
1. WED, JAN-11 COURSE MECHANICS/CASE: Black & Decker Corp. (A)
2. WED, JAN-18 CASE: Black & Decker Corp. (A), continued

B. CHOOSING CUSTOMERS AND CREATING VALUE
3. MON, JAN-23 LECTURE: Opportunities from consumer behavior
5. MON, JAN-30 LECTURE: Finding the right market to compete
7. MON, FEB-06 CASE: Consolidating initial success: Airpork: From Zero to Hero
8. WED, FEB-08 CASE: Brand strategy and social media: Dove: Evolution of a Brand
9. MON, FEB-13 GROUP WORK: Brand strategy and brand identity: Parfums Cacharel
10. WED, FEB-15 CASE: Brand strategy and brand identity: Parfums Cacharel, cont’d.

C. DELIVERING AND CAPTURING VALUE
11. MON, FEB-20 GROUP WORK: Channel strategy and brand positioning: Intel Europe
(special order CD, to be distributed in class)
12. WED, FEB-22 CASE: Channel strategy and brand positioning: Intel Europe, cont’d.
14. WED, FEB-29 LECTURE: Capturing value from pricing
   DUE at start of class: Team results of Excel analysis of “Measuring
   Price Promotion Effects!”
15. MON, MAR-12 SIMULATION: Pricing during economic crises 1 (online, in class)
16. WED, MAR-14 SIMULATION: Pricing during economic crises 2, continued

D. SUSTAINING VALUE AGAINST THE COMPETITION
17. MON, MAR-19 CASE: Flanker brands and pricing: Binatone Stabilizers in Nigeria
18. WED, MAR-21 CASE: Price wars: Philip Morris: Marlboro Friday
19. MON, MAR-26 CASE: Brand innovation: Renova Toilet Paper
20. WED, MAR-28 Ravi Chaturvedi, ex-CEO, Jet Airways; ex President, North-East Asia, P&G
21. MON, APR-02 CASE: Global responses: Saurer: The China Challenge

E. REGULATION AND CONSUMER PROTECTION
22. WED, APR-04 CASE & LECTURE: U.S. Credit Card Industry
23. MON, APR-09 Ruby Chandy, Chief Marketing Officer, The Dow Chemical Company
24. WED, APR-11 LECTURE: When do consumers need protection?
25. MON, APR-16 LECTURE: Course wrap-up
26. WED, APR-18 Team Presentations
27. MON, APR-23 Team Presentations

Please note: Speaker dates subject to change.
DETAILED SYLLABUS AND CASE PREPARATION QUESTIONS

Please make sure to read and prepare all cases and assigned readings before you come to class!

A. INTRODUCTION

1. WED, JAN-11  COURSE MECHANICS/CASE: Black & Decker Corp. (A)
   We will briefly discuss the course mechanics (grades, expectations, etc.). Then we will move on to the Black & Decker case, which provides a good introduction to marketing strategy by covering the different elements that are required to design a successful marketing strategy.
   
   1. How do you explain the considerably smaller B&D market share in the Professional Tradesmen segment of the market as compared with its leadership or strength position in the other segments?
   2. Compare the pros and cons that you perceive in the proposed strategic options.

2. WED, JAN-16  CASE: Black & Decker Corp. (A), continued
   In this session, we will review the results of Black & Decker’s strategy.
   READ: “Marketing Strategy: How It Fits with Business Strategy”

B. CHOOSING CUSTOMERS AND CREATING VALUE

3. MON, JAN-23  LECTURE: Opportunities from consumer behavior

   The case demonstrates the strategic analyses of, choices between, different market segments when introducing a radically new product at the beginning of the product life cycle.
   
   1. How do you assess Biopure’s potential in the human market? The animal market?
   2. What are the biggest obstacles to Biopure’s success in the human market? The animal market?
   3. How might Oxyglobin be a threat to Hemopure? How might it be an asset to Hemopure?
   4. What should Biopure do regarding the commercial release of Oxyglobin? If they release, what price should they set? How should it be distributed?

5. MON, JAN-30  LECTURE: Finding the right market to compete
   READ: “Blue Ocean Strategy”

In this session, we discuss the problems facing Land Rover in entering the North American market. We will focus on the issues of targeting the right consumer segment of the Sport Utility Vehicle (SUV) market in the US and of the positioning of Land Rover’s umbrella brand and sub-brands. This case contains rich consumer behavior data, which enables rigorous customer segmentation and product differentiation analyses. In addition, it provides an interesting angle on the question of the global positioning of a corporate umbrella brand and of its sub-brands in the product line.

1. Who is the typical SUV consumer and how is this changing? What consumer segments can you identify? Why are they buying SUVs?

2. What associations do consumers have for Land Rover? What are the differences among competitive SUV offerings? What would be the impact of each positioning on the brand image of Discovery, of Land Rover?

3. Which of the three positioning strategies for Discovery would you recommend? What type of consumers would you target? Is Land Rover’s positioning in the US consistent with its positioning in Europe? Does it matter?

7. MON, FEB-06 CASE: Consolidating initial success: Airpork: From Zero to Hero

Launching an innovative new product is not enough to build sustainable success in a market. The Airpork case illustrates the need for strategic branding decisions to consolidate the fortuitous initial success of a new product launch in Singapore.

1. What aspects of the launch strategy need to be preserved? What aspects need to be modified?

2. Should new elements be added to the marketing strategies for Airpork in Singapore?

8. WED, FEB-08 CASE: Brand strategy and social media: Dove: Evolution of a Brand

We will explore and highlight the opportunities and challenges for brand strategy inherent in the growth of new media. The case examines the evolution of Unilever’s Dove positioning from a functional brand to a brand with a point of view as well as the evolution of Unilever’s brand-building tools from broadcast media, which permit tight control of message content, to digital media, particularly Youtube and blogs, in which the content of communication is only partly under the control of the marketer.

1. What is a brand? Why does Unilever want fewer of them?

2. What was Dove’s marketing positioning in the 1950s? What is its positioning in 2007?

3. How did Unilever organize to do product category management and brand management in Unilever before 2000? What was the
corresponding structure after 2000? How was brand meaning controlled before 2000 and how is it controlled at the time of the case?

4. Spend a little time searching blogs, using Google Blog Search, Technorati, BlogRunner, or any other blog search engines, to get a sense of what people are saying about Dove today. What does this discussion contribute to the meaning of the brand?

9. MON, FEB-13 GROUP WORK: Brand strategy and brand identity: Parfums Cacharel

This case illustrates how Dimitri Katsachnias, recently appointed General Manager of Cacharel, a division and a flagship brand of the world’s largest cosmetics manufacturer, L’Oréal, confronts the challenge of rapid market share erosion in the late 1990s at the hands of new trends and tastes in the perfume market. At the core of his approach is an analysis of the identity of the Cacharel brand, which participants will perform as part of the case preparation and discussion. To fully address the discussion questions below, Cacharel advertising materials in CD format will be provided and analyzed during the session.

1. What was Cacharel’s brand identity? What did it stand for? Were there tangible, ‘objective’ signs that distinguished the brand and its advertising from its competitors? If so, what were they? Could you explain Cacharel’s brand identity to people outside the company?

2. Was the root cause of Cacharel’s decline genuinely a branding problem driven by inconsistent new product launches? Was the whole crisis due to an inappropriate marketing mix or was it due to a failure to adapt to changing customer needs and values?

10. WED, FEB-15 CASE: Brand strategy and brand identity: Parfums Cacharel, continued

READ: “Managing Brands as Assets”

C. DELIVERING AND CAPTURING VALUE

11. MON, FEB-20 GROUP WORK: Channel strategy and brand positioning: Intel Europe (special order CD, to be distributed in class)

This case is a simulation that puts you in the position of European Advertising Manager for Intel Corporation. You review the relevant background information and make recommendations about one or two advertisements to produce and run on U.K. television. Your budget for developing and testing the new advertising concepts is $125,000, so you will need to be selective in which advertisements you develop (each costs $20,000 to develop into an ‘animatic’), which user segments you examine (there are three: specifiers, business users, and home users), and what research you decide to buy (for each segment, a focus group test of a single animatic costs $2,000 and a quantitative survey costs $8,000).
All of the background information—including a briefing, qualitative and quantitative information on Intel and the industry, past advertising, and end-user interviews—is available on a CD ROM, which will be distributed to you ahead of time.

READ: “The Right Game: Use Game Theory to Shape Strategy”

12. WED, FEB-22  CASE: Channel strategy and brand positioning: **Intel Europe**, continued

13. MON, FEB-27  CASE: Channel control: **Arrow Electronics, Inc.**

The Arrow Electronics case addresses key issues in channel management from the point of view of an established manufacturer who has to decide whether to accept the offer of a start-up distributor to sell its products through an internet-based trading system. This case addresses the issues of relationship marketing, vertical integration and disintermediation in the context of business-to-business marketing strategy.

1. Should Arrow accept Express’ proposal?
2. In which ways does Arrow create value?
3. How would that be affected by accepting the Express proposal?

14. WED, FEB-29  LECTURE: Capturing value from pricing

This session looks into the economics of pricing by focusing on different market research approaches and practical tools for measuring willingness to pay (WTP). We will then use willingness to pay data to estimate demand and will discuss how knowledge of the price elasticity of demand can help you in setting price. At the same time, we will discuss limitations of focusing on optimal pricing.

READ: “Measuring Consumer Willingness to Pay at the Point of Purchase”

*DUE at start of class: Team results of Excel analysis of “Measuring Price Promotion Effects!”*

15. MON, MAR-12  SIMULATION: Pricing during economic crises 1 (online, to be introduced in class)

Economic growth is frequently interrupted by the onset of an economic crisis. For instance, the current crisis, which started as a problem in the mortgage industry in USA, has left virtually no sector and country untouched. Responding to the crisis in an appropriate manner is the upper most concern for firms today. Hasty decisions that are unproductive in normal times may create havoc and ruin during a crisis. The first action item in developing a response plan is an assessment of the likely impact of a crisis on the firms’ business. This implies a fundamental understanding of the impact of the crisis on the consumption decisions of the firm’s consumers. It is the consumers’ decisions on consumption that translate into demand for the firm and
thereby determine how bad the crisis will hurt the firm. 

You will be engaged in a simulation exercise in this session (no cases or readings are needed). You will be role-playing a firm operating in a specific product category across two countries. One of these is a developed economy and the other a developing economy. You will be given data on macroeconomic, industry, and firm performance indicators. As decision makers, you will decide on production and pricing strategies over a series of time periods. In the debriefing session that will follow the simulation exercise, we will show the outcomes of your decisions. We will then reconcile these results with the findings of current research on the impact of a crisis on consumption decisions on consumers.

The goals for this session and the next are the following:

• Anticipate the likelihood of a crisis

• Develop an understanding of the changes in consumer behavior that help managers predict and plan for different magnitudes of demand contraction across different categories and sectors

• Understand the differences in magnitude and duration of the crisis impact across different types of economies, developed and developing.

16. WED, MAR-14 SIMULATION: Pricing during economic crises 2, continued

D. SUSTAINING VALUE AGAINST THE COMPETITION

17. MON, MAR-19 CASE: Flanker brands and pricing: Binatone Stabilizers in Nigeria

This session will explore what companies can, and should do, when cheaper competitors capture market share from customer segments that differ in their willingness to pay. We will explore how WTP knowledge can be used to introduce defensive flanker brands and the required optimal product line pricing. Many companies (and importers) utilize standard mark-ups for products especially when they have a broad product line. On the one hand, this approach is simple and ensures that profit is generated on each item sold. On the other hand, it does not lead to optimal prices. The case shows that the problem of standard mark-ups is most severe when pricing a product line.

1. Should Sachin Verma approve the launch of the stripped-out 1000W stabilizer? What are the primary risks of launching the stripped-out stabilizer?

2. Would you launch the product as the “stripped-out 1000W AVR stabilizer”? The feedback from the field suggests that this might not be the optimal name.

3. Do you think that the Binatone 25% mark-up policy is optimal for the 1000W stabilizer business?

4. If Sachin Verma launches the stripped-out stabilizer, how should it be priced? Should the price of the existing 1000W AVR stabilizer be adjusted when the stripped-out stabilizer is introduced?
5. Assuming that the new product is introduced, how should the sales force be directed in order to maximize profits for Binatone? Should the sales force attempt to list both 1000W stabilizers in all accounts or should the products receive differential emphasis depending on the retailer?

6. Do you think that the racking program developed by Chella Laxamanan has the potential to improve Binatone’s performance in major retailers? Does the brochure initiative make sense? Are there any attributes that Binatone can use to make a unique selling proposition to potential customers?

18. WED, MAR-21  CASE: Price wars: **Philip Morris: Marlboro Friday**

The case looks at strategic concerns underlying pricing decisions that extend beyond pure economics. Specifically, the case examines pricing strategy in the context of one of the biggest challenges for marketers of branded goods today—the threat posed by the proliferation of private labels and other discount brands that compete on price. Conventional marketing wisdom holds that premium brands should not enter price wars to defend their market share against these lower priced competitors. We will explore how a manufacturer of branded goods can, or cannot, use price as a tool to fight for market share after all.

1. Do you agree with the stock market’s assessment that Marlboro’s price cut was a mistake? Philip Morris’ share price fell by 23% that day. Why was it a mistake?

2. Do you believe Philip Morris anticipated this reaction?

3. Why did Lawrence Wexler, Senior VP at Philip Morris, argue that the price cut represented a “necessary and effective strategy for preserving Marlboro’s brand equity”?

4. Did big brands die the day the Marlboro man fell off his horse?

READ: “How to Fight a Price War”

19. MON, MAR-26  CASE: Brand innovation: **Renova Toilet Paper**

Renova, a Portuguese toilet paper manufacturer, is battling to survive in a stagnant, commoditized market dominated by international giants and private labels. To grow and remain independent, CEO Paulo Pereira da Silva is considering three options: (1) private label manufacturing; (2) new functional innovations, and (3) launching a black toilet paper. What should he do? And how should the chosen strategy be implemented? The case accounts for the success of private labels and explains when it makes sense to produce for a private label. It also shows Renova differentiated on hedonic and symbolic benefits in a category that was thought to be hopelessly commoditized.

20. WED, MAR-28  **Ravi Chaturvedi**, former CEO, Jet Airways; former President, North-East Asia, Procter & Gamble
21. MON, APR-02  CASE: Global responses: **Saurer: The China Challenge**

A European specialty machine tool manufacturer with large exports to Asia and in particular to China needs to decide how to respond to new, local Chinese competition. The case illustrates the growing challenges that Western marketers are facing vis-à-vis new and increasingly sophisticated competitors from developing markets.

1. What are Saurer Twisting Systems’ strengths and weaknesses, particularly with respect to the China staple fiber twisting machine market?

2. Should Saurer enter the market for lower functionality twisting machines in China? What are the major advantages and disadvantages of doing this?

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**E. REGULATION AND CONSUMER PROTECTION**

22. WED, APR-04  CASE & LECTURE: **U.S. Credit Card Industry**

We will use this case as a springboard to launch into the topic of how marketers will increasingly be faced with regulatory oversight in industries, where consumers are vulnerable to abuses (e.g., in the financial services industry). What practices might be abusive?

23. MON, APR-09  **Ruby Chandy**, Chief Marketing Officer, The Dow Chemical Company

24. WED, APR-11  LECTURE: When do consumers need protection?

This lecture will continue our discussion of the psychological weaknesses (e.g., preference inconsistencies and decision-making biases) that can shed light on why and when consumers might need protection from marketers.

READ: “Libertarian Paternalism” & “A Nudge in the Wrong Direction”

25. MON, APR-16  LECTURE: Course wrap-up

26. WED, APR-18  Team Presentations

27. MON, APR-23  Team Presentations