



**UNIVERSITY OF PENNSYLVANIA  
THE WHARTON SCHOOL  
Marketing 612  
Dynamic Marketing Strategy Q4 2013**

**COURSE SYLLABUS**

---

<b>Instructor:</b>	Robert Meyer Gayfryd Steinberg Professor of Marketing	Office: 770 JMHH email: <a href="mailto:meyerr@wharton.upenn.edu">meyerr@wharton.upenn.edu</a> phone: (215) 898-1826
--------------------	---	--

**Objectives**

This course focuses on helping you refine your skills in developing a marketing strategy and seeing how the marketing tactics selected need to be in alignment with that strategy. We will focus specifically on issues such as the selection of which businesses and segments to compete in, how to allocate resources across businesses, segments, and elements of the marketing mix, as well as other significant strategic issues facing today's managers in a dynamic competitive environment.

All of these issues will be discussed and couched in the context of *the dynamic nature of market evolution that occurs throughout the Product Life Cycle (PLC)*, pictured above. Students will develop strategic thinking skills and learn to apply analytical tools to help formulate effective marketing tactics in each phase of the PLC.

In this course you will be learning by doing. Early in the course each student, working in small groups, will be asked to define a strategic marketing problem that involves either the development and launch of a new product or the major re-design and/or repositioning of an existing product. As the course progresses you will have the opportunity to apply the various conceptual and analytic tools discussed in class to your particular problem, such as how to optimal design, how to specify an advertising budget. The class will culminate with your presenting to the class a fully-developed strategic marketing plan for the problem you have chosen.

To make things a tad more interesting, each group will also be asked to design a one-page web ad for their product or service whose viability will be voted on students in a different 612 section. While the votes will not be part of the evaluation, the hope is that it will help bring a touch of added realism to the exercise as you compete for bragging rights to the best idea!

## Outline of Each Class Session

While the exact structure of each class will vary depending on whether it is a case or lecture, in general each session will typically have three facets:

- 1) ***The real world business problem.*** Most classes will begin with an example of a critical *current* issue that managers confront. This could be either a formal case, or a mini-case. For formal case discussions, we will assume that everyone has read and is prepared to discuss the case. It is not necessary to do any library work or bring in outside information about the company or the industry beyond what is described in the case. In fact, it will distract from the case discussion as we are learning how to make better strategic marketing decisions given the information available at the time of the case. We will focus on principles, theories, and basic applications of marketing strategy. Discussion and questions are strongly encouraged.
- 2) ***Analytical frameworks for thinking through the problem.*** For the business problem being discussed, the class will explore a range of analytic frameworks through which the problem might be approached, and evaluate their comparative strengths and weaknesses. The purpose of this is to provide a systematic basis for narrowing down the set of candidate options, and choosing a best option in light of available data.
- 3) ***Informing the decision through data.*** Given a general analytic framework, most classes will go on to explore how greater precision can be brought to their application through the use of data---both in the form of customer insights (marketing research), and secondary data.

## Course Materials

All course materials will be available at <http://www.study.net>

## Course Website

Many of the course's activities will involve the use of Wharton's Canvas software, which you can access at: <https://wharton.instructure.com/login>

Please bookmark this website and check it as often as necessary. This site will contain copies of class handouts, and other general information about the course.

## Grading

The weighting of the inputs for the final course grade is:

<b>Class Participation</b>	<b>20%</b>
<b>Individual Assignments</b>	<b>30%</b>
<b>Group Assignment</b>	<b>10%</b>
<b>Final Strategy Project</b>	<b>40%</b>

Missing more than two sessions (unexcused) will result in an automatic loss of your full class participation grade (i.e. you will receive 0 of 20%).

### **The Final Strategy Project**

A major part of the class assessment will team performance on a marketing strategy project.

This project has three deliverables:

1. A single-page web ad that describes the product/service idea;
2. A SHORT (5 minute maximum) “elevator pitch” PowerPoint presentation on the final day of class; and
3. A final paper. This final paper must be less than 20 pages in length, and involve five major components:
  - a. A description of the new or re-positioned product opportunity;
  - b. A market-potential analysis;
  - c. A design optimization plan;
  - d. A media budget and communication plan; and
  - e. A long-term growth plan.

Better papers will support analyses using the variety of formal decision-support tools discussed in class.

### **Developing the web page (deadline for completion April 11)**

You are free to use any hosting method you wish to develop the 1-page web ad for your product or service. If you have never created a website, an easy way is through your Google plus account by going to <http://sites.google.com>. It includes templates, etc. etc.

### **Other Exercises/Assignments**

In addition to the major group project there will be two additional written assignments (one group, one individual), and four web submission assignments:

#### **Written assignments**

**Due March 19: Group Exercise: Ideation and concept proposal.** Description: use at least TWO of the ideation methods discussed in the March 14th class to develop a basic concept for the new or repositioned product or service that will be the focus of your team project. Deliverable is a 1-3 page write-up (plus attachments if relevant) that describes the concept and the ideation processes you used.

**Due March 26: Individual Exercise: Conjoint Analysis.** Description: using one of the Excel spreadsheets available on Canvas for choice-based conjoint, perform a product-design optimization for a potential consumer. The write-up should be 2 pages plus 1-2 pages of graphs and detail: 1) the product/service, attributes, and attribute levels used in your study; 2) the rationale for which spreadsheet was used; 3) a narrative summary of the relative importance of the attributes for your consumer; 4) the preference-maximizing attribute profile; and 5) the profit maximizing profile, with a summary of cost and market-size assumptions.

### **Web Assignments (all individual)**

- 1. March 27<sup>th</sup>: Price and profit forecasts for the Medicines Case**
- 2. April 3<sup>rd</sup>: Strategy inputs for the Canadian Cereal Case**
- 3. April 15<sup>th</sup>: *Futureview* input**
- 4. April 22<sup>nd</sup>: Team product/service project votes**

### **Classroom Participation**

All course sessions involve active classroom discussion based on careful preparation of the readings and cases, with a focus on both theoretical questions and practical implications. You should be prepared both to share your ideas and to listen to and interpret issues presented by others. *The quality of your contribution counts for much more than the quantity.* Comments that move a discussion forward in a productive direction are particularly welcome.

If you have documentable special circumstances such as time conflicts between multiple exams, illness, or grave personal difficulties such as a death in the family, you should petition the MBA Program Office, which will work with the faculty in appropriate cases to find a resolution. The MBA Program Office will require documentation of your conflict as a matter of course.

If you find yourself with a conflict due to your career search or recruiting activity, you should work with the MBA Career Management Office to find a resolution. Employers cannot require a student, as a condition of his or her employment candidacy, to participate in recruiting-related activities at a time that conflicts with his or her academic schedule. An employer's inflexibility on this issue is considered a violation of Wharton's recruiting policies. A time conflict due to a job interview, a career pursuit or travel is not an appropriate reason to request accommodation on an academic commitment.

## Course Outline

### Session

- |                            |                 |  |
|----------------------------|-----------------|--|
| 1. March 12 <sup>th</sup>  | <b>Tuesday</b>  | (T): <b>Overview of Strategic Marketing Issues</b><br><i>Case: Royal: Caribbean Cruises</i>  |
| 2. March 14 <sup>th</sup>  | <b>Thursday</b> | (TH): <b>Basics of Innovation Strategy</b>   |
| 3. March 19 <sup>th</sup>  | <b>Tuesday</b>  | (T): <b>Idea Screening</b><br><i>Product/Service Proposal Exercise Due (Group)</i>   |
| 4. March 21 <sup>st</sup>  | <b>Thursday</b> | (TH): <b>Concept Testing</b>   |
| 5. March 26 <sup>th</sup>  | <b>Tuesday</b>  | (T): <b>Using Social Media to Aid Diffusion</b><br><i>Choice analysis study due (Individual)</i>   |
| 6. March 28 <sup>th</sup>  | <b>Thursday</b> | (TH): <b>Product Launch: Pricing</b><br><br><i>Case: The Medicines Company (A)</i><br><i>Medicine's Case numbers due, Wed, March 27th, 9am</i>             |
| 7. April 2 <sup>nd</sup>   | <b>Tuesday</b>  | (T): <b>Dealing with Maturity</b>  |
| 8. April 4 <sup>th</sup>   | <b>Thursday</b> | (TH): <b>Competition</b><br><i>Case: Canadian Children's Cereal</i><br><i>CCC case inputs ("Rules of Engagement") due Wed, April 3<sup>th</sup> by 9am</i> |
| 9. April 9 <sup>th</sup>   | <b>Tuesday</b>  | (T): <b>Resource Allocation</b>  |
| 10. April 11 <sup>th</sup> | <b>Thursday</b> | (TH): <b>Marketing in Decline and Customer Analytics</b><br><i>Website URLs today (April 11<sup>th</sup>) by 5PM</i>                                       |
| 11. April 16 <sup>st</sup> | <b>Tuesday</b>  | (T): <b>Marketing for Products of the Future</b><br><i>FutureView Simulation due Monday, April 15th by 5pm</i>   |
| 12. April 18 <sup>th</sup> | <b>Thursday</b> | (TH): <b>Assembling the Parts:</b><br><i>Case: Shell Oil</i><br><i>Web project voting begins</i>   |
| 13. April 23 <sup>th</sup> | <b>Tuesday</b>  | (T): <b>Product Presentations</b><br><i>Website votes due by Mon, April 22<sup>nd</sup>. NOON</i><br><i>Final Project write-ups due (Group)</i>            |