



# MKTG 611- Marketing Management

The Wharton School, University of Pennsylvania  
Spring 2014

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## INTRODUCTION

MKTG 611 has two main objectives:

- First, to help you develop an understanding of how organizations can benefit from creating and delivering superior value to their customers and stakeholders.
- Second, to learn skills in applying analytic perspectives, decision tools and frameworks so you can build a disciplined approach to the analysis of business situations and develop successful marketing plans.

We shall achieve this by learning how to make sound decisions pertaining to:

1. **Segmentation, targeting, and positioning.** How to assess market potential, understand and analyze customer behavior, and focus resources on specific customer segments and against specific competitors.
2. **Branding.** How to develop, measure, and capitalize on brand equity.
3. **Pricing.** How to set prices that capitalize on value to the customer and capture value for the firm.
4. **Distribution channels.** How to understand the role of distributors, retailers, and other intermediaries in delivering products, services and information to customers.
5. **Marketing communications.** How to develop an effective mix of marketing communication efforts.

In addition, the course also helps you develop the following important skills:

- Make and defend marketing decisions in the context of stylized real-world problem situations with incomplete information (case studies).
- Improve your skills in *group problem-solving* and in written and oral *communication* (case write-ups and presentations).
- Make *cross-functional connections* between marketing and other areas of business.

These skills will serve you in any business situation, any geography, and any industry.

## COURSE MATERIALS

The MKTG 611 cases and copyrighted reading materials are available through Study.net.

Canvas will be used as the source for additional readings, class handouts and other materials.

If you seek additional background reading in the form of a textbook, I recommend one of the following *optional* books (a list of suggested readings for our syllabus will be posted to Canvas):

1. Kotler and Keller (2011), Marketing Management, 14<sup>th</sup> Ed. Prentice Hall, Hard color copy is available from amazon.com for about \$165.
2. Chernev (2012), Strategic Marketing Management, 7<sup>th</sup> Edition, available from amazon.com for about \$43.

## LEARNING SUPPORT

Canvas will be used extensively as a forum for communication, including:

- Distributing case discussion questions.
- Sharing additional materials related to lectures and case discussions.

You are encouraged to post articles in the Canvas Discussion section that apply what we've covered in class or provide updates on examples discussed. Such postings will count as contributions to class participation.

You may find the following website a useful resource for practicing the Marketing Math we will use in the course: <http://mme.wharton.upenn.edu/index.cfm>.

## GRADING

The components for the final course grade and their relative weightings are:

Class participation and attendance	15%
Case write-up (lower score)	15%
Case write-up (higher score)	25%
Final examination	45%
<hr/> Total	<hr/> 100%

### Class Participation and Attendance (15%)

Constructive participation in lectures and case discussions is based on analysis rather than mere opinion, and builds on the discussion flow at the time (a good participant is a good listener). Students will also be asked to complete occasional short assignments in preparation for class discussions. These assignments will count toward class participation.

Attendance is required for every class session; however, I recognize that some of you may occasionally have pressing work engagements. If you are unable to attend, email me in advance of the relevant session. Two or more unexcused absences will result in a grade of zero for class participation and attendance.

### Case Write-Ups (40%)

See the instructions and due date information on pages 7-8 of this document.

## **Final Examination (45%)**

The exam is scheduled for Saturday, February 8, 2013, 9:00am-12:00pm, and will be a 3-hour open-note case analysis. I will post a sample exam to help you prepare. Students will have the option of completing the exam by computer, in the Wharton computer lab, or by hand, in a Wharton classroom. No access to the Internet will be allowed. Computer-taken exams will be completed and turned in via Canvas as word documents. Access to excel will not be allowed. All computations will be done via calculator.

## **Policy on Using Outside Sources of Information**

Do not use any outside information when preparing for case discussions or producing written case analyses. Outside sources of information include the library, the mass media, the Internet, and any people outside of your learning team. If you use other sources, you are cheating yourself as well as other students.

For course topics in general, in contrast, you are obviously welcome to use outside sources to expand your knowledge.

## COURSE SCHEDULE

Session & Date	Topic & Preparation Questions	Reading Assignment
<b>Session 1:</b> <b>1/4/2014</b> <b>(Saturday)</b>	<p style="text-align: center;"><b>Introduction, Analyzing Markets &amp; Customers (I)</b></p> <p>This class discusses the role of marketing in the firm. It focuses on the importance of segmenting the market and creating a clear positioning statement.</p>	
<b>Session 2:</b> <b>1/4/2014</b> <b>(Saturday)</b>	<p style="text-align: center;"><b>Analyzing Markets &amp; Customers (ii)</b></p> <p>This class explores more detailed approaches to market analysis, including models of customer decision making and customer lifetime value (CLV).</p>	1. A Note on Contribution Analysis 2. A Note on Customer Lifetime Value [CLV]
<b>Session 3:</b> <b>1/10/2014</b> <b>(Friday)</b>	<p style="text-align: center;"><b>Unilever Brazil case</b></p> <p style="text-align: center;"><b>Preparation Questions:</b></p> <ol style="list-style-type: none"> <li>1. Prepare a positioning statement for Unilever's offering in NE Brazil.</li> <li>2. Develop a marketing plan covering all decisions the company is struggling with. These are clearly described in the case. Be specific about product (brand, formulation, packaging, etc.), price, types of distribution and marketing communication.</li> <li>3. How much cannibalization can your proposed product cause before becoming unprofitable?</li> </ol>	1. How to Prepare a Marketing Case 2. A Note on Break-Even Analysis
<b>Session 4:</b> <b>1/10/2014</b> <b>(Friday)</b>	<p style="text-align: center;"><b>Branding</b></p> <p>In this session we examine how brands can affect consumer behavior, which in turn provides insights into the importance of building brand equity and the risks and benefits of some branding practices, such as brand extensions.</p>	A Note on the Financial Approach to Brand Valuation

<p><b>Session 5:</b> 1/11/2014 (Saturday)</p>	<p style="text-align: center;"><b>Case Write-up and Presentation</b></p> <p><b>Cotte-Taylor: Expanding the Oral Care Group in India</b> All teams should upload a copy of your case write up by 8:00am to Canvas. <u>Only even numbered</u> learning teams will present this case; these teams should also upload the file for their presentation to Canvas by 8:00am. More details are available on pages 7-8 of this syllabus.</p>	
<p><b>Session 6:</b> 1/11/2014 (Saturday)</p>	<p style="text-align: center;"><b>Pricing</b></p> <p>In this session we will discuss assessing customers' willingness to pay (economic value to the customer), measuring price sensitivity, and psychological aspects of pricing.</p>	<p>A Note on Economic Value to the Customer [EVC]</p>
<p><b>Session 7:</b> 1/24/2014 (Friday)</p>	<p style="text-align: center;"><b>Rohm and Haas Case</b></p> <p style="text-align: center;"><b>Preparation Questions:</b></p> <ol style="list-style-type: none"> <li>1. What factors should be taken into account in setting a price for Kathon MWX?</li> <li>2. What price do you recommend for Kathon MWX?</li> <li>3. Come to class prepared with a marketing plan for Kathon MWX including: Positioning (target segment, POD, FOR), Price (and a rationale for the price), Distribution and Promotion.</li> </ol>	
<p><b>Session 8:</b> 1/24/2014 (Friday)</p>	<p style="text-align: center;"><b>Distribution</b></p> <p>This session examines how to design and coordinate distribution channels.</p>	
<p><b>Session 9:</b> 1/25/2014 (Friday)</p>	<p style="text-align: center;"><b>Case Write-Up and Presentation</b></p> <p><b>HubSpot: Inbound Marketing and Web 2.0</b> All teams should upload a copy of your case write up by 8:00am to Canvas. <u>Only odd numbered</u> learning teams will present this case; these teams should also upload the file for their presentation to Canvas by 8:00am. More details are available on pages 7-8 of this syllabus.</p>	

<p><b>Session 10: 1/25/2014 (Saturday)</b></p>	<p style="text-align: center;"><b>Marketing Communications</b></p> <p>This session provides an overview for the role of advertising as a key element of the communication mix and provides a step-by-step framework for making advertising decisions.</p>	
<p><b>FINAL EXAMINATION 2/8/2014 (Saturday) 9:00am- 12:00pm</b></p>	<p style="text-align: center;"><b>Location TBD</b></p> <p style="text-align: center;"><b>Review Session:</b> I will conduct a final exam review session on Friday, 2/7/2014 from 7:30-9pm.</p>	

## CASE WRITE UPS

1. **Case Cotte-Taylor: Expanding the Oral Care Group in India (Due Date: 1/11/2014)**
2. **Case HubSpot: Inbound Marketing and Web 2.0 (Due Date: 1/25/2014)**

### Objective

Case write-ups provide you experience in: (1) defining marketing problems, performing appropriate analyses and crafting marketing plans, (2) developing oral and written communication skills, and (3) developing skills to work effectively and efficiently in teams.

### Case Assignment

Recommend a **specific** plan of action for these firms. Be sure your analyses and recommendations address the problems explicitly mentioned in the case. In addition, your definition of the problem and your analyses may reveal other important issues you believe must be addressed. Your recommended marketing plan should be based on appropriate and defensible analyses.

### Paper Format

Each write-up should be **no longer** than 2,000 words (regardless of type font spacing, etc.). **Be sure to include your course section number, learning team number and names of all team members on the cover page.** Use your word processor to count the words and report the final count on the cover page. Leave the rest of the cover page blank, beginning your write-up on the second page. Up to **four** additional pages of exhibits beyond the 2000-word limit are permitted. The style and structure of the text and exhibits is up to you, but **one** of the exhibits should be a sample advertisement that illustrates your chosen **positioning** for the product or service.

Exhibits should be clearly titled, and included only if they provide supporting details for your analyses and recommendations. They should not introduce new ideas that are not explicitly presented in the text. Quantitative analyses must be clear and show the calculation in full with precise explanations (e.g., footnotes that describe the methods and assumptions used). Key conclusions from the exhibits should be discussed in the text, and references to your exhibits should be made as appropriate places in the text

("see Exhibit A"). Write ups where some team members prepare the exhibits while others do the writing without coordinating the two typically leads to a disjointed analysis. You should not reproduce any exhibits that are in the case study, although, of course, you may use information in case exhibits and you should reference them when you do ("from case Exhibit 3").

There is no required format for the papers beyond what is described above. However, it is generally a good idea to follow the 5Cs, STP, 4Ps framework used in class when writing your papers. The best papers will also typically consider several strategic alternatives that emerge from their analyses, making a case for why their preferred course of action is the best one to pursue, and then detail that course of action in their target market choice, positioning statement and 4Ps presentation.

## Paper and Presentation Submission Process

A single Word or PDF file containing all text and exhibits should be uploaded to the assignment page on Canvas by 8:00am on the day it is due. The files should be named **CotteTaylor\_TeamXX.docx** and **HubSpot\_TeamXX.docx** (i.e., **CotteTaylor\_A1.docx**) with XX replaced by your cohort letter and team number. You must also upload your presentation files; **CotteTaylor\_TeamXX.pptx** and **HubSpot\_TeamXX.pptx**.

## Class Presentations and Discussion

Presenting teams should be prepared to give a 5-minute presentation plus Q&A that covers only their recommendations and a concise rationale for those recommendations.

- One of the slides in the presentation should be a sample television, magazine, or online advertisement or other type of marketing communications example that articulates to customers the product **positioning** that would result from your recommendations. This slide should also be one of the exhibits in your write-up. The purpose is to provide an interesting and relevant focus for the presentation – this does not mean that this advertisement should be central to your written analysis – that's for you to decide. In general, the **positioning idea** is what counts, not your artistic abilities.
- One of the slides should contain at least one clearly-labeled and explained **calculation** you performed, since it's likely that only the end-result of this calculation will be shown in other slides.

**Important Note:** There should be only **two** files submitted on Canvas: the write-up you are submitting, and the presentation slides.

## Oral Presentation and the Write Up

Because only ½ of the learning teams present each case, your team’s grade will be based on the written paper you submit. However, if you choose to present with your team, you will be awarded class participation points, based upon the effectiveness of your presentation.

## MKTG 611 Ethics Matrix

Ethics Matrix	MKTG 611
<b>Professors</b>	<b>Spring 2014</b>
<b>Homework &amp; Problem Sets</b>	
Working with Learning Team	N/A
Working with Other Classmates	
Discussing with Other Classmates	
Consulting Material from Former Students (e.g., formula sheets, solutions, old exams, etc.)	
Using Material from External Sources* (e.g., reports, articles, books, online research, etc.)	
Other:	
<b>Individual Cases &amp; Projects</b>	
Working with Learning Team	Yes
Working with Other Classmates	Yes, but not encouraged
Discussing with Other Classmates	Yes, but not encouraged
Consulting Material from Former Students (e.g., formula sheets, solutions, old exams, etc.)	No
Using Material from External Sources* (e.g., reports, articles, books, online research, etc.)	No
Other:	
<b>Group Cases &amp; Projects</b>	
Working with Learning Team	Yes
Working with Other Classmates	No
Discussing with Other Classmates	No
Consulting Material from Former Students (e.g., formula sheets, solutions, old exams, etc.)	No
Using Material from External Sources* (e.g., reports, articles, books, online research, etc.)	No
Other:	

<b>Proctored Tests &amp; Exams</b>	
Working with Learning Team	Yes; Exam is open-book, open-note.
Working with Other Classmates	
Discussing with Other Classmates	
Consulting Material from Former Students (e.g., formula sheets, solutions, old exams, etc.)	
Using Material from External Sources*(e.g., reports, articles, books, online research, etc.)	
Consulting Textbook / Class Notes	
Using a Formula Sheet / Note Sheet	Yes
Using an Approved Calculator	Yes
Other:	
<b>Take-Home Tests &amp; Exams</b>	
Working with Learning Team	N/A
Working with Other Classmates	N/A
Discussing with Other Classmates	N/A
Consulting Material from Former Students (e.g., formula sheets, solutions, old exams, etc.)	N/A
Using Material from External Sources* (e.g., reports, articles, books, online research, etc.)	N/A
Consulting Textbook / Class Notes	N/A
Using a Formula Sheet / Note Sheet (consult syllabus or professor for size/format/source req'ts)	N/A
Using an Approved Calculator	N/A
Using a Computer / Programmable Device	N/A
Saving a Copy	N/A
Other:	

*\* Note that all borrowed content should be cited as appropriate.*