The Wharton School
University of Pennsylvania

Dynamic Marketing Strategy
MKTG 612

Fall 2015, Quarter 2

Syllabus

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Course objective

This course will help you build skills in developing marketing strategies that address five key questions in any business model: *Who* is your customer, *What* do you offer them, how do you *Deliver* that value, how do you *Capture* part of that for yourself, and how do you *Sustain* your relevance and profitability against the competition and over time.

The course emphasizes how *marketing challenges change throughout the Product Life Cycle (PLC)*. You will build strategic thinking skills and learn analytical tools to develop a sound marketing strategy in each phase of the PLC—Introduction, Growth, Maturity, and Decline.

Learning methods

The course uses (a) lectures and readings, (b) case discussions, (c) problem sets & assignments, and (d) a small computer simulation exercise.

Cases give the opportunity to hone your skills in framing issues and tackling them with only imperfect information at hand, taking into account the specifics of a particular industry/market at a particular stage of development.

Problem sets and assignments give the opportunity to develop your skills in marketing analytics.

Outline of Each Class Session

While the flow of each class will vary, especially between cases and lectures, in general each class will have three facets:

1) ***The real world business problem.*** Most classes will begin with an example of a critical issue that managers face. This example could be either a formal case, a mini-case, or just a vignette. For formal case discussions, I 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, that would distract from the discussion and the objective, as we are learning how to make better decisions given the information available at the time of the case. Discussion and questions are strongly encouraged.

2) ***Analytical frameworks for thinking through the problem.*** For the business problem at hand, 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 is to provide a systematic basis for framing the problem effectively, generating a set of candidate options (there is no need to limit ourselves to what case writers come up with), and choosing an attractive option in light of available data.

3) ***Informing the decision through data.*** Given a general analytic framework, some classes will go on to explore how greater precision or deeper insight can come from analytics—typically of market data providing customer insights, but more than occasionally also accounting or financial data providing insights on effectiveness and profitability.

Course Materials

There is no textbook.

Readings and case studies are available through Canvas. Required materials are distributed through Study.Net, and optional materials through Penn Library Course Reserve (both on Canvas). For the Study.net materials, you can decide to use only the electronic (softcopy) version, or to add an order for Wharton Printing to produce a hard copy as well.

Other materials, including some data sets and spreadsheets, will be distributed through Canvas.

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 regularly. The site will contain copies of slide decks, additional materials like spreadsheets and surveys, and other information about the course.

Grading

The final grade is based on the performance on various components:

Exam (take-home, Dec. 16-18)	50%
Problem sets & assignments	35%
Class participation	10%
Yellowdig	5%

Missing more than two sessions (unexcused) will result in losing the full class participation grade.

Class Participation

All course sessions involve classroom discussion of both theoretical questions and practical implications. This requires careful preparation of the case or pre-class reading, if any. You should be prepared to share your ideas as well as 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, that prevent you from attending class, you should petition the MBA Program Office, which will work with me 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.

Yellowdig

Yellowdig allows you to participate outside of class. This add-on to Canvas makes it easy to share online content with the class. E.g., pasting the URL of a blog or article make sit available to everyone in a Facebook-like stream, and other can comment on it. When posting content, make the connection to course content (concept/tool/case/…).

Office hours

I do not keep office hours at pre-determined, fixed times. I have found it is more convenient and efficient for students to work by appointment. Just send me an email providing me with a few timeslots you could meet, so I can pick one and confirm the appointment.

Topical Overview

1. Oct. 20   Course introduction + Value migration
Read: Make Sure Your Customers Keep Coming Back

2. Oct. 22   Pre-launch decisions: Designing the new offer
Video: What Can Conjoint Analysis Do for You?
Case: Montclair Video (just read, no prep questions)
Read: Analyzing Consumer Preferences

3. Oct. 27   Pre-launch decisions: Sizing up the opportunity
Case: The Medicines Company
Case numbers due in advance*

4. Oct. 29   Leveraging word of mouth and social media
Mini-survey: Answer due in advance*

5. Nov. 3   Growing a brand
Case: L'Oréal Plénitude

6. Nov. 5   Allocating marketing dollars

7. Nov. 10   Proactive defense and barriers to entry
Case: Xerox in 1973
Read: Gateways to Entry

8. Nov. 12   Reactive defense: Debrief of MarketSpace exercise
Decisions due in advance*
After class reading: Theory and Application of Defensive Strategy

9. Nov. 17   Managing competition
Case: RTE Cereals Industry in 1994
Case numbers due in advance*; Case memo due in class*

10. Nov. 19   Sustaining growth in the mature stage
MarketSpace problem set due in class*

11. Dec. 1   Downward brand extension & fighting brands
Case: Altius Golf
Read: Should You Launch a Fighter Brand?

12. Dec. 3   Marketing in the decline stage + Course wrap-up
Case: Showrooming at Best Buy

* Details, incl. deadlines, described on Canvas