

The Wharton School

SYLLABUS

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Marketing 778— Strategic Brand Management Spring, 2018

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Course Overview

Which brands make you happy? What draws you into these brands? How do companies create compelling brand experiences? How could you cultivate a brand that fosters customer engagement? This course takes a customer-centric approach to explore such questions with the goal of identifying the ingredients for building and managing inspired brands.

To bridge theory and practice, the course interweaves lectures, guest speakers, case discussions and in-and out-of-class exercises. The course culminates in a Brand Audit Project, which provides a systematic way to inventory existing brand assets and develop a forward-looking strategy. The project requires students to select an existing brand for which they conduct their own insights research and to apply their learnings in order to assess the current state of the brand, and to provide recommendations for the brand going forward.

The course objectives are to:

- Provide an appreciation of the role of brands in customer decision making and in creating shareholder value.
- Increase fluency with the core principles underlying a consumer centric approach to brand strategy, and create familiarity with research tools that illuminate the meaning and strength of any particular brand.
- Augment student ability to think creatively and critically about the strategies and tactics involved in building, leveraging, defending and sustaining inspired brands.
- Encourage the application of brand principles to oneself—so as to be aware when building and communicating one's own personal and professional brand.

Course Structure

This course is organized into discrete modules that collectively address the course objectives.

Module 1: Understanding Brands and Branding

This module provides a basic understanding of branding: what a brand is, what functions brands serve, and when a brand strategy is relevant for customers and the firm. The cases in this introductory module expose students to the underlying conceptual framework for the course in which brand meanings—resonant, unique and well-managed over time—create brand strength, which in turn provides value to the firm in the form of competitive advantage, increased market share, and reduced risks. The main sessions in this module focus on establishing the key foundations of a strong brand: value proposition, brand personality, brand positioning, and brand relationships—and the distinction between brand image and identity.

Module 2: Measuring Brands

In order to really understand a brand's meaning and its sources of strength, a critical step is measurement. This module covers traditional and non-traditional tools for measuring brand strength—both qualitative and quantitative methods (e.g., interviews, focus groups, ethnography, surveys and brand valuation methods). Exposure to these tools will be integral in helping students learn from consumers the meaning and strength of a particular brand.

Module 3: Crafting Brands

This module provides a view into what is involved in the formulation of the brand asset. The most important task in designing the brand is specifying the unique and relevant meaning the brand is to capture. This meaning must then be translated to reflect in the range of brand elements: brand name, logo, slogan, jingle, package design, retail space, online space and over-arching experience.

Module 4: Managing Brands

This final module focuses on the challenges that confront brands as they seek growth and relevance over time, and the stewardship a skills and perspectives that enable sustained brand health. We explore the growth of brand equity through extensions, strategic alliances between brands, re-positioning, and global expansion. We will also examine the design of brand portfolios to maximize equity for the firm, and investigate repositioning and revitalization strategies. Collectively, the sessions in this module convey the complexity and significance of the long-term task of brand maintenance.

Course Materials

Required materials TBD.

Course Requirements and Grading

Your overall course grade will reflect your fulfillment of the requirements based upon the following weights:

➤ Class Participation & Attendance	30%	
➤ Individual Assignments	30%	
▪ <i>Brand Relationship Interviews</i>		10%
▪ <i>Personal Image-Identity Gap Analysis & Positioning Statement</i>		10%
▪ <i>6-word Personal & Brand Stories</i>		2%
▪ <i>Personal Shopping Experience Analysis</i>		8%
➤ Brand Audit Project	25%	
➤ Brand Audit Presentation	15%	

Class Participation

Critical to being part of class is being at each of the classes, both physically and mentally. The course is developed to be an ongoing conversation, and like any meaningful conversation, it requires all parties to be present.

To assess your physical presence, I will take attendance. Classes start on time. Being late will count as an absence. If you have documentable circumstances such as illness or grave personal difficulties, you should contact the MBA Program Office, which will work with me in appropriate cases to excuse an absence. If you find yourself with a conflict due to your career search or recruiting activity, you should work with the 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 that conflict with his or her academic schedule. A recruiter's inflexibility on this issue is considered a violation of Wharton's recruiting policies. A time conflict due to a job interview, a career-related pursuit, or travel is not an appropriate reason to request accommodation on an academic commitment.

Beyond just being physically present, you need to be present mentally. To allow the rest of the class to benefit from your engagement and thoughtful insights, speak up and become part of the conversation. Grading this aspect of class participation is necessarily subjective. Some of the criteria for evaluating class participation include:

1. Are you prepared? Do your comments reflect evidence of deep case analysis (vs. simply stating case facts)?
2. Are the points you make relevant to our discussion? Do they move our discussion forward (vs. hinder our progress)?

3. Are you an effective communicator? Are your thoughts presented in a concise and convincing fashion?

Focus on quality, NOT quantity.

If you are not in a seat, on time, by the second day of class, you may not take the course. No exceptions.

Cell phones, laptops, iPads (tablets) and other technology are not permitted in class.

Individual Assignments

Four small individual assignments are required, two of which are designed to encourage you to apply brand concepts to your own personal brand. See the schedule for due dates and the "Assignment" section of syllabus for detailed instructions. Although these will be graded, their primary purpose is to generate discussion in class. You will submit these assignments through Canvas prior to the start of the class in which they are due.

Brand Audit Project

Students will form teams (between 5 and 7 members) to work on this project. Please take the time to put together a team that will work well together in terms of schedules, skillsets, goals, etc. All groups must be formed and potential brands identified by the start of the third class session.

Your assignment is to select a real brand (new or well-established) and conduct an audit for that brand. Every team must study a different brand, so a pre-approval with me is necessary (see below). A startup that has not yet introduced a product is acceptable, so long as the product definition and potential brand strategies are sufficiently developed to allow for a meaningful audit. Feel free to pick a service (e.g., non-profit or for-profit) or product (e.g., consumer, technology, etc.)

The goal of the brand audit is to assess its sources of brand equity and suggest ways to improve and leverage that brand equity. Thus, brand audits are made up of brand inventories (comprehensive summaries of the existing marketing and branding program) and brand exploratories (the result of empirical research), followed by a recommendation for brand strategy and strategy implementation.

Brand Inventory: A current, comprehensive profile of how all products and services are marketed, branded and sold by a company.

- Identify all brand elements (logos, symbols, characters, packaging, slogans, trademarks, etc.).
- Identify the inherent attributes of the product/idea/service (pricing, communications, distribution policies, other relevant marketing activities).
- Profile direct and indirect competitive brands for points of parity and points of differentiation.
- Using all of this, gain an understanding of:

- What customers' current perceptions might be based upon
- Assess the consistency and continuity of marketing program
- Assess perceptions of line and product extensions by customers and important collaborators
- Identify brand strengths and weaknesses

Brand Exploratory: An investigation of customer brand knowledge, awareness, associations (strength, favorability, uniqueness), etc. Research activity is focused on understanding what customers think and feel about the brand and its corresponding product category, in order to identify sources of brand equity and opportunities for the future.

- Analysis of prior research studies (internal, external)
- Analysis of media interpretation of the brand and product category
- Qualitative research
- Quantitative research
- Using all of this:
 - Uncover current knowledge and feelings for the core brand and its critical competitors (existing or emerging)
 - Develop a detailed and accurate profile or “mental map” of brand knowledge structures
 - Determine depth and breadth of brand awareness, brand image and necessary points of parity and points of differentiation with respect to critical competitors

The final project will include a written proposal as well as a presentation to the entire class. Both the written and oral components of the project should summarize the key insights from the Brand Inventory and Brand Exploratory. Based upon those insights, make recommendations to best position the brand for the future: Which new brand meanings? Which existing meanings should be strengthened or eliminated? What is the optimal positioning going forward? Identify and elaborate a marketing strategy/program to deliver that recommended positioning.

Progress Reports.

You will be asked to submit progress reports several times throughout the semester. The first progress report is due at the beginning of class #12. This report should sketch your preliminary vision of a “mental map” for your target brand in terms of salient brand meanings/associations and outline for your qualitative research (see below).

The second progress report is due at the beginning of class # 19. This report should summarize your most important insights from your qualitative research and sketch your preliminary plan for your quantitative research.

Participation Assessment

Each member of the group will be asked to assess the proportion of the work that each group member contributed to the overall brand audit project. I will collect these assessments on the last day of class. This information will contribute to my final assessment of each member's final grade for the brand audit.

Final Report

The final report is due the morning of our final class meeting. In it, you should convey your vision of both a “mental map” for the brand in terms of the key brand associations. You will have conducted both qualitative and quantitative research using tools discussed in class sessions, the HBS case on Brand-Person relationships and the readings. For your qualitative research, conduct either three one-on-one interviews or one 6-8 person focus group. For your quantitative research, conduct a survey among a larger number of customers. Your goal is to learn about the brand associations, brand relationships, sources of equity, etc. possessed by your focal brand. You will also use the insights from your research to formulate a positioning statement and perceptual map to convey the brand’s ideal positioning with respect to its competitors. The final report will use all of this information to identify the sources of brand equity (and missed opportunities), thereby providing the basis for your recommendations going forward.

Page limitations: 1-page executive summary; 10 pages of text (single spaced, 1-inch margins all around; 12-point font); up to 5 pages of appendices/exhibits.

Course Schedule

Session/Date	Topic	Readings	Assignments
#1: Thursday, 1/11/18	What is a Brand? What is Brand Equity?	Course Syllabus	Favorite Brands Worksheet
#2: Tuesday, 1/16/18	Understanding Brands	Case: TBD	
#3: Thursday, 1/18/18	Guest Speaker: <i>Sebastian Buck, Co-Founder & Strategic Lead, Enso</i>		Due: Each group must sign up and submit a listing of 3 potential brands for the Brand Audit Project
#4: Tuesday, 1/23/18	Understanding Brands		
#5: Thursday, 1/25/18	Brand-Person Relationships & Brand Community	Case: Harley Davidson	
#6: Tuesday, 1/30/18	Guest Speaker: <i>Jesse Purewal, Associate Partner, Prophet</i>		
#7: Thursday, 2/1/18	Crafting Brands		Brand-Relationship Interview Write-Up
#8: Tuesday, 2/6/18	The SuperBowl as a Branding Platform	Watch the ads from the 2018 SuperBowl!	
#9: Thursday, 2/8/18	Guest Speaker: <i>Susannah Keller, EVP, Global Account Director, M&M Mars BBDO, NY</i>	Note: Date may Change	
#10: Tuesday, 2/13/18	Crafting Brands	Case: TBD	Personal Brand: Image Identity Gap Write Up and Personal Positioning
#11: Thursday, 2/15/18	Measuring Brands		
#12: Tuesday, 2/20/18	Guest Speaker: "Nation Branding" <i>David J. Reibstein, William S. Woodside Professor of Marketing, The Wharton School</i>	Best Countries e-book: https://issuu.com/bestcountriese-book/docs/best-countries-digital_v3pages_1 Best Countries Ranking: https://www.usnews.com/news/best-countries/rankings-index	Brand Audit Project Progress Report #1

#13: Thursday, 2/22/18	Measuring Brands	Case: TBD	
#14: Tuesday, 2/27/18	Managing Brands		
#15: Thursday, 3/1/18	Guest Speaker: <i>Beth Spruance,</i> <i>SVP, Origins</i> <i>Estée Lauder Companies</i> <i>(confirmed)</i>		Six Word Personal Story and Six Word Brand Story
#16: Tuesday 3/13/18	Managing Brands		
#17: Thursday, 3/15/18	Managing Brands	Case: Renova	
#18: Tuesday, 3/20/18	Managing Brands: Brand Experience (Customer Journeys)		
#19: Thursday, 3/22/18	Guest Speaker: <i>Ambika Pai,</i> <i>Co-Head of Strategy,</i> <i>Wolfe & Wilhelmine, NY</i>		Brand Audit Project Progress Report #2
#20: Tuesday, 3/27/18	Guest Speaker: <i>Shrikirti Mahesh (WG '10),</i> <i>Director, Marketing</i> <i>Wolverine Children's</i> <i>Group</i>		
#21: Thursday, 3/29/18	Managing Brands	Case: AccorHotels and the Digital Transformation: Enriching Experiences through Content Strategies along the Customer Journey	
#22: Tuesday, 4/3/18	Guest Speaker: <i>Marisa Thalberg,</i> <i>CMO, Taco Bell</i>		Mystery Shopping Experience Write Up
#23: Thursday, 4/5/18	Managing Brands		
#24: Tuesday, 4/10/18	Managing Brands	Case: Eileen Fisher	

#25: Thursday, 4/12/17	Group Project Work: Class devoted to working with your groups on your Brand Audit Projects		
#26: Tuesday, 4/17/18	Brand Audit Project Presentations Part 1		All Brand Audit Presentations
#27: Thursday, 4/19/18	Brand Audit Project Presentations Part 2		
#28: Tuesday, 4/24/18	Course Wrap Up	The Brand Report Card	All Brand Audit Written Reports

Favorite Brands Worksheet

Complete and bring this with you to the first day of class; be prepared to share your responses.

What are three of your favorite brands? Why?

1.

2.

3.

Preparation Questions for Case Analyses

Below are questions to guide your preparation for the case studies we will discuss in class. Note that you do not have to turn in answers to these questions; they are merely guidelines or starting points for your own analysis. The questions are meant to help you focus on the main problems identified in the case and to give you a sense of the issues and themes we will discuss in class.

TBD.

Individual Assignment #1 Brand Relationship Interview

The reading, "Exploring Brand-Person Relationships," will give you insight into how you may do this interview. The case itself illuminates the concept of brand meaning by looking in-depth at the connections that form between three women and the brands they use. Thus, it offers a glimpse of the insights that are possible when consumers' lives are understood holistically, and brands are considered to be part of those lives. Perspectives from psychology, sociology, and the study of culture can be applied to illuminate the meanings brands contain for the consumers who use them.

Interview a Wharton classmate regarding a relationship they have or had with a brand. The brand you interview this person about should NOT be the brand you're focused on in your brand audit project.

Please prepare a 1- to 2-page (single spaced) summary that includes your answers to the three questions below.

Your interview should be focused on learning information about the relationship that can be managerially useful.

1. What key insights were revealed about how this consumer views, relates to and connects with the brand?
2. As a brand manager, what would you do with this information?
3. How might you take the insights here and examine them more quantitatively (amongst a larger population) to learn more broadly about the type, quality and strength of relationship revealed in your interview?

Individual Assignment #2

Personal Brand Image-Identity Gap Analysis & Personal Brand Positioning Statement

To manage any brand effectively, you must constantly be in touch with what you think about your brand and what your customers think about your brand. It helps to have some language to pull these constructs apart: *Brand identity* is defined as the set of (aspirational) associations the company has for its brand; *Brand image* is defined as the set of (actual) associations customers have with the brand. Understanding how the brand is perceived internally and externally is critical to build and manage a strong brand.

This concept is equally useful in assessing and managing your personal brand. To conduct an image-identity gap analysis for your personal brand, do the following:

1. Assess your identity (i.e., how you see yourself), by writing down:
 - a. What are the first 5 words that you associate with yourself?
 - b. What are 3 (positive) things you are not? For example, what are three areas of incompetence?
2. Assess your personal image (i.e., how others see you), by asking 10 people—family, friends, and classmates/colleagues:
 - a. What are the first 5 words that come to mind when they think of you?
 - b. What are 3 (positive) things you are not?
3. Visually capture your personal image by creating a word cloud, using a website like www.wordle.net. Just include the things you ARE that were generated by the people you asked.
4. Analyze your findings.
 - a. Are there any discrepancies between your identity and image?
 - b. Would it (ever) be important to address those gaps? If yes, what steps can you take to close them?
 - c. With respect to a certain group (e.g., Wharton students, all students or young professionals, your family, your gender), what are your points of parity? What are your points of differentiation? That is, with the insight you gained from assessing your identity and image, how should you position yourself from a personal brand perspective?
5. Pulling from your analysis in the previous question, draft a positioning statement for yourself. The statement should capture your UNIQUE brand essence. It should also be appealing to your target audience. You choose your target audience: who are you trying to influence and impress? Keep in mind that to be compelling, you must be concrete in the support you provide.

The template below identifies each component that should be included either explicitly or implicitly in your positioning statement.

Positioning Statement Template:

_____ Your name _____ (product/brand)
is _____ (unique and most important claim)
among all _____ (competitive set/frame of reference)
for _____ (target audience)
because _____ (concrete support/reasons to believe).

Individual Assignment #3
Personal and Brand 6-Word Stories

Tell your story...but in just six words. Even if some of the elements remain unwritten (and are just hinted at or implied), your story should contain a protagonist, conflict, obstacles or complications, and a resolution. For instance, some say that Hemingway's famous 6-word story was amongst his best work: "For sale: baby shoes, never worn."

Your assignment is to write two 6-word stories: 1) your personal story, and 2) the story of your Brand Audit Project brand.

Individual Assignment #4
Mystery Shopping Exercise

Visit at least one store location for each of the following brands:

- Starbucks
- La Colombe
- Urban Outfitters

Behave like a mystery shopper: Observe merchandising, pricing, communication, atmospherics, service, and try to understand the brand's positioning. Based upon your in-store experience, how would you define the brand in three words? Share your observations about whether and how the brand was effectively communicated through your experience at the store. Write no more than 1 ½ single-spaced pages (less than half a page for each store) about your mystery shopping experience.