



Marketing 101 – The Wharton School

Dr. Cait Lamberton

MARKETING
DEPARTMENT

Fall 2020

Class time:

- MKTG 101-001 - Monday, 3:00 - 4:30 pm
- MKTG 101-002 - Wednesday, 3:00 - 4:30 pm
- MKTG 101-003 - Monday, 4:30 - 6:00 pm
- MKTG 101-004 – Wednesday, Monday, 4:30 - 6:00 pm
- Recitations as assigned

Office Hours: Tuesdays, 10:00 am – 2:00 pm (and by appointment)

Primary Text: Strategic Marketing Management, 7th- 9th edition acceptable, by Alexander Chernev

<https://www.amazon.com/Strategic-Marketing-Management-Alexander-Chernev/dp/1936572508>

Cases for recitations are available on Canvas's Study.net section.

Additional readings will be placed in Canvas/files by lecture.

“The time has surely gone in which economists could analyze in great detail two individuals exchanging nuts for berries on the edge of the forest and then feel that their analysis of the process of exchange was complete, illuminating though this analysis may be in certain respects.”

— Ronald H. Coase

Ronald Coase, winner of the 1991 Nobel Prize in Economics and father of transaction cost theory, presents an argument for the dedicated study of marketing. No single model of wealth transfer or close analysis of isolated cases of exchange can help us understand the functioning of a market, either at micro or macro levels. Rather, the market presents us with a complex system – a set of interdependent entities that, when combined, yield outcomes that are more than a simple aggregation of individual acts.

As such, the study of marketing can be seen, yes, as an inquiry into the legacy of the world of Mad Men, Super Bowl advertisements, and brand management. Such phenomena certainly help us understand and shape the proverbial exchange of nuts and berries to which Coase refers. However, viewed more broadly, understanding marketing can provide us frameworks that can be fruitfully applied across any business disciplines, and by which thinking in other disciplines can be enriched.

In this course, we will explore marketing frameworks that can be used for precisely these purposes. Built around the 5 “C’s” and 4 “P’s,” the class provides an introductory survey of ideas, and challenges you to apply these ideas creatively to business problems.

The most outstanding students in the class will not only learn the marketing content presented, but will interrogate these ideas for their usefulness across domains, combine concepts with their own

independent thinking in analyzing cases and current events, and emerge seeing the market in new ways. Even should they decide not to pursue marketing in the long-term, they will see the relevance of marketing concepts to their chosen field of study.

Further, success will be reflected in the extent to which students see ways to use marketing concepts and tools to improve the well-being of others – not simply in the sense of corporate financial health, but also in the way that well-informed decision-making, ethics, and equity can be fostered through marketing activities.

To do this, we'll use three main tools:

Engaged and Interactive Lectures

Best practices for online teaching do NOT suggest lengthy, uninterrupted online lectures. However, online classes can offer the benefits of flexibility and the opportunity for meaningful engagement. In contrast to prior versions of this class, which relied heavily on lectures, I've redesigned this class for online engagement. Honestly, I don't want you to be bored – so I'm doing my best.

The first two mini-lectures have been pre-recorded, placed in the “Lecture 1 – Online” Canvas Folder and **must be watched prior to September 7th**. If any points in the syllabus are unclear, please contact your TA immediately. If you have conceptual questions, please bring them to the first lecture.

Lectures after the first lecture follow a blended online format.

1. Lectures will include polls, times for comments, and break-outs that include in-class activities done in small groups. Participation will help you be prepared for the cases, mid-term and final exams.
2. After a brief synchronous introduction to the lecture topic, I will play a first mini-lecture, which I will have recorded in advance and which will subsequently be available to you on Canvas, so that you can review this content at any time.
3. While you are watching the video portions of the lecture, **I will be available to interact with you via the chat box. I encourage you to watch the chat box and engage with questions posed there as we watch the video together.** Ask questions as they arise. Interact with your colleagues.
4. We will then take a break for discussion and questions. **You may be cold-called during this time, and should be prepared to participate.** If you don't know the answer, simply say, “pass.” Not a problem. But do not ghost the class. (If you need to step away, no problem – just let the TA know.)
5. After a second mini-lecture, **you will be split into break-out rooms to complete an application/engagement task** (see schedule; these are the “In-Class Activities”) for approximately 15 minutes. This may involve completing an analysis, answering a set of discussion questions, finding information online, or applying an idea to a domain that you identify. If you do not attend class, you will be able to watch the recording to try to understand what happened, but I can't walk you through the activity individually. **Please note that these activities are fair-game for the exams**, so you should know how to do the things covered in each.

6. As part of the lecture in-class activities, you will often be challenged to apply what has been discussed to a particular product or service (**call this your “Keystone” product.**). You may want to choose a product or service in which you have a long-term interest, for example, one in a category in which you want to work in the future. **By doing this, you make this class not only an introduction to marketing, but an investment in your own future interview. Take a few minutes to think about what this may be for you.**
7. Other in-class activities will involve “fireside chats” with guest speakers. During our discussion, you should be prepared to ask questions of the speakers. This is your opportunity to connect with people who are working on the front-lines of marketing in some of the most cutting-edge companies and research programs in the world. Do not miss this opportunity. **Their comments are also fair game for the mid-term and final exams.**
8. When the group re-convenes, I will take volunteers to discuss the group’s findings or response.
9. A third mini-lecture may conclude the class with a final idea.

Case Preparation and Recitations

Recitations are among the richest experiences you will have in Marketing 101, and depending on your participation, have deep formative potential. Your TAs drawn from Wharton’s most elite MBA students. They will lead you the analytic application of lecture ideas, led by your own critical thinking, in ways that allow you to gain generalizable insight for complex marketing challenges.

For each case:

1. There are a set of thought questions posted in Canvas. **You MUST complete these thought questions 12 hours prior to your recitation section.** These will be graded by your TA. Since you’ll discuss the case during your recitations, late responses won’t make much sense and therefore, are **simply not acceptable.**
2. You will also be evaluated based on your participation in the Case Discussion during your recitation. Your TA will set the standards for participating; please communicate with them if you have concerns about your ability to participate fully, given logistics and other pandemic-related/distance-related demands.

Notes on Case Preparation

The case situations that will be discussed have been developed by careful research on actual situations in real companies. The case writer has attempted to describe enough of the background and details of the situation in order to give an understanding that provides an adequate basis for class discussion.

Thorough preparation on the part of all class participants is essential to having a good class discussion. Reading the case is not enough. After an initial reading to get the broad pattern, go back and study the case thoroughly, developing your understanding of the problems confronting the individuals in the case. Make any notes you find helpful and mark up the case to facilitate structuring your understanding of the situation. Identify the major problems and key relationships. Conceive alternative solutions to the problem and identify the advantages and disadvantages of each.

Do not be surprised if you feel that the case lacks some facts that you would like to have to make possible a better decision. Management decisions frequently must be made on the basis of only the facts are on hand at the time the decision must be made, and frequently these facts are not as complete as might be desired.

Remember that the ability to make effective decisions without all of the facts is an essential executive skill. Don't look for "the subject" of a case or expect to get "the answer" in class. Business situations are complex and frequently involve a series of interrelated problems. Likewise, there are usually a number of alternative possible solutions, each involving different degrees of risk, cost, and simplicity of execution. The opportunity to see the variety of ideas expressed by your colleagues, and to be exposed to the challenge of defending your ideas in the face of questions they may ask, provides the major part of the benefit from case discussions. Remember that the effectiveness of the case discussion is proportional to the thoroughness of preparations by the members of the class

Objective Individual Learning Assessments

Not all students find that they learn optimally through group discussions or shared analyses. Rather, individual assessments offer these students the best opportunity to gauge, and demonstrate, their knowledge.

Thus, a portion of the Marketing 101 grade is based in objective, individual assessments in the form of a mid-term and final exam. Both will be open book/notes, timed and completed on Canvas. Of course, they'll also be subject to the Penn honor code. Please know that these assessments are designed for you to reflect on how much you've learned – please take them as proof that you have, indeed, gotten something from the class; even during this very strange time.

Grading

Grades will be calculated as follows. For the Fall 2020 term, Wharton has suspended the CGPA requirements, and is allowing students to opt-into pass/fail grades.

Case Preparation and Recitations: Quality and consistency of case question responses and discussions during recitations (graded in Canvas and by TA). 45%

Multiple Choice and Final Exam: Multiple choice & true/false, timed for 75 minutes, via Canvas, during lecture period. 25% each.

Wharton World Interview: Since we're not all in one place, it's easy to feel disconnected from the Wharton community. To try to help you make connections, you'll interview one non-class member of the Wharton community – whether an MBA student, an executive MBA student, a professor, or an alum. Your TA will provide you with a list of names of individuals who have volunteered to talk with you, and will help you set up interviews in groups of 5 each, or you can find a member of the Wharton community to interview as you like. **Your group should develop a set of 5 interview questions and provide your summary to your TA no later than December 1: 5%**

Final grades will be assigned in the following manner:

Grade	Cutoff
A+	97-100%
A	92-96.99%
A-	90-91.99%
B+	87-89.99%
B	83-86.99%
B-	80-82.99%
C+	77-79.99%
C	73-76.99%
C-	70-72.99%
D	60-69.99%
F	0-59.99%

To summarize: the key elements of your grade are:

1. Lecture: Mid-term and final, which are based on the in-class content, discussions and activities.
2. Recitation: Case Prep Quizzes, complete 12 hours before each recitation, and participation in recitation case discussions. Late responses are not accepted.
3. Interview of one member of the Wharton family outside of the undergrad community.

The schedule for the course, by week, is as follows – changes will be announced via Canvas.

Week of	Lecture (M/W)	Lecture Topic/Engagement Activity	Recitation (T/Th)
1: August 31	Recorded Lecture 1 (in Canvas)	What is Marketing and Why are we Here? Introduction to 5 C's, 4 P's, Case Prep and Marketing Math	No Recitation on the week of August 31 st
2: September 7 th	No new lecture on September 7 th – But recitation!		Recitation #1: Case Prep & Marketing Math – During your scheduled recitation times in the week of 9/7.
3: September 14 th	Lecture 2 – Synchronous, during scheduled class time	Customers 1: Customers as Decision-Makers – Funnels, Journeys, Systems and Satisfaction In-Class Activities: Choose your Keystone Product; Analyze a CDJ	Rec #2: Starbucks: Delivering Customer Service Case For ALL recitations, complete Case Set Quizzes in your recitation section on Canvas no less than 12 hours BEFORE your recitation.
4: September 21 st	Lecture 3 Synchronous, during scheduled class time	Customers 2: Customers in Clumps: Segmentation and Targeting In-Class Activity: In-Class Activity: Claritas and VALS	Rec #3: Opera Philadelphia Case
5: September 28 th	Lecture 4 Synchronous, during scheduled class time	Competitors: Positioning In-Class Activity: Perceptual Mapping	Rec #4: Sony Vaio Case
6: October 5	Lecture 5 Synchronous, during scheduled class time	Company: The Power of Brands Read: Branding in the Age of Social Media , by Douglas Holt (Study.net.) In-Class Activity: Writing a Brand Positioning Statement	Rec #5: Mountain Man Brewing Case
7: October 12	Lecture 6	Collaborators: Co-Branding	Rec #6: Whiskey and Cheddar Case

Week of	Lecture (M/W)	Lecture Topic/Engagement Activity	Recitation (T/Th)
	Synchronous, during scheduled class time	In-Class Activity: Guest Speaker, Dr. Patti Williams and Dr. Americus Reed, Wharton Brand Gurus	
8: October 19	Lecture 7 Synchronous, during scheduled class time	Climate/Context: PEST: Macroeconomics and Marketing Strategy In-Class Activity: Redesigning Marketing for Scarcity	Rec #7: Mid-Term Review
9: October 26	Lecture 8 Synchronous, during scheduled class time	Mktg 101 Mid-Term (Taken via Canvas)	Rec #8: Marketing Ethics – JUUL Case
10: November 2	Lecture 9 Synchronous, during scheduled class time	Product: Innovation and the Product Life Cycle In-Class Activity: TBD	Rec #9: Cree Inc: Introducing the LED Lightbulb
11: November 9	Lecture 10 Synchronous, during scheduled class time	Price: Strategies and Psychology In-Class Activity: Meeting Sawtooth	Rec #10: Sawtooth/Conjoint Lab
12: November 16	Lecture 11 Synchronous, during scheduled class time	Place: Channels of Distribution In-Class Activity: Guest Speaker, Amazon	Rec #11: Zara Case
13: November 23	Lecture 12 Synchronous, during scheduled class time	Wharton World Interviews	
14: November 30 th	Lecture 13 Synchronous, during scheduled class time	Promotion 2: Social Media and Influencer Marketing – Guest Speakers: Cecelia Wogan-Silva, Google (Monday) Samantha Stark, Executive VP, PR & Communications, 160/90 (Wednesday)	Rec #13: YouTube for Brands Case Note: Wharton World Interviews DUE December 1 , midnight EST. Submit to your recitation section.

Week of	Lecture (M/W)	Lecture Topic/Engagement Activity	Recitation (T/Th)
		In-Class Activity: Q&A – Submit your questions!	
15: December 7	Lecture 14 Synchronous, during scheduled class time	Marketing in a Broader Perspective: Where Does Marketing Matter?	Recitations: Final Exam Review – Recorded; you can watch when desired! I encourage group study with other members of your recitation groups.
16: Week of Monday, December 14	Final Exam (Taken via Canvas) Subject to Wharton Honor Code.		