MKTG 611

Marketing Management

Fall 2020
Professor **Jonah Berger**
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Objectives

This course will help you understand how organizations benefit by creating and delivering superior value to their customers and other stakeholders. You will develop analytical skills, apply decision tools, and learn frameworks that will refine your approach to market analysis.

Description

You will learn how to make sound decisions relating 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. **Go to Market Strategy**. How to understand the role of channels, channel partners (e.g., distributors or retailers), and other intermediaries in delivering products, services and information to customers.
3. **Branding**. How to develop, measure, and capitalize on brand equity.
4. **Marketing Communications**. How to develop an effective mix of communication efforts.
5. **Pricing**. How to set prices that capitalize on value to customer and capture value for the firm.

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

- Making and defending marketing decisions in the context of real-world problem situations with incomplete information (case studies).
- Improving group problem-solving and written communication skills.
- Making cross-functional connections between marketing and other business areas.

The skills you acquire will be useful regardless of industry or geography.

Course Materials

Cases are available through Study.Net on canvas.

Canvas will be used as the source for additional readings, case discussion questions, class handouts, and other materials including Analytic Foundations.

There is **no required text**. For those who would like a general marketing textbook *Strategic Marketing Management* and *Marketing Management* are two recommended texts.

These **optional** books were written by members of the marketing department and touch on various aspects of the course.

- Contagious: Why Things Catch On
- The Shopping Revolution
- Customer Centricity

Assessment / Grading

- Participation and exercises   15%
- Case write-up (lower score)   20%
- Case write-up (higher score)   25%
- Final exam   40%

Participation and Micro-Exercises (15%)
Constructive participation is based on analysis rather than opinion and builds on the discussion flow (a good participant is also a good listener). Participation (in class and online in the canvas discussion forum) and the short micro-exercises due on different days of class (see the last page of the syllabus) will account for 15% of the final grade. For those who cannot make class, be sure to post articles in the Canvas Discussion section that apply what we have covered in class or provide updates on examples discussed as well as offer thoughtful comments.

The micro-exercises are designed to help you further connect what you are learning in class to the world around you. They do not require a lot of time (15-30 min at most, though feel free to take longer if you find an exercise of interest) but will be used as a launching point for class discussion. Unless otherwise noted, responses should be around a half page, and no more than a full one. See instructions for each on canvas and you should turn in an individual written assignment for each exercise, on Canvas by midnight the night before it is due.

Case Write-Ups (45%)
Case write-ups provide experience: (1) defining marketing problems, performing appropriate analyses, and crafting marketing plans, (2) developing written communication skills, and (3) developing skills to work effectively and efficiently in teams.

Two case write-ups are graded:
Mountain Man Brewing (due: Wed 9/23/2020)
Cree, Inc (due: Wed 10/7/2020)
A single Word (.docx) 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 Mountain_TeamXX.docx and Cree_TeamXX.docx with XX replaced by your cohort letter and team number (i.e., Mountain_A1.docx)

Final Exam (40%)
The exam is scheduled for Friday, October 16, 2020 and will be a timed 4-hour open-note take-home available via Canvas. You may choose your own start time, between 10am ET and 6pm ET, however you must upload your answer file within 4 hours of downloading the exam, and no later than 10pm ET. Excel spreadsheets may be used for calculation purposes but cannot be submitted. Any tables must be presented in Word or PDF and included as exhibits in the completed exam document. There is no word or length limit. Students **must work individually**.

Policy on Using Outside Sources of Information for Course Work

Do not use any outside information (e.g., Internet, library, and, for group-based assignments, anyone outside of your learning team) when preparing for case discussions, producing written case analyses, completing the final exam, or any other graded exercise. To learn more about course topics you are obviously welcome to use outside sources to expand your knowledge.

Grade Disputes

If you believe there was a significant mistake in grading, contact your professor within 1 week after the grades are posted. Requests after 1 week will not be considered. In your request, please explain your reasons in detail and include your section number, Penn ID #, and – in the case of write-ups- your learning team, with your request.

- Calculation errors will be corrected immediately.
- If you are challenging the points you receive, your explanation will be examined, and if reasonable, the entire case write-up or exam regraded, not just the part you identified; therefore, your final score may go up, down, or remain the same

Learning Support

Teaching Assistants (TAs) are second-year MBA students who performed exceptionally well in MKTG 611. They will be available to review course materials and concepts. You will be introduced to your cohort's TA on the first day of class and their contact information as well as details of their office hours will be included on Canvas.

Detailed Schedule

Day		Date	Topic	Preparation for Class
1	Wed.	Sep. 2	**Segmenting, Targeting, and Positioning** Marketing's role in the firm. How to segment a market and develop positioning.	Marketing's Role Exercise
2	Wed.	Sept. 9	**Understanding Customers** Understanding customer decision making, the customer journey, and customer lifetime value (CLV).	Segmentation Exercise **and** Customer Journey Exercise
3	Mon.	Sept. 14	**Analytic Foundations** Basic set of logic and math tools for making marketing decisions.	Read Analytic Foundations Additional Optional Problems: http://play.wharton.upenn.edu/mme
4	Wed.	Sept. 16	**Case Discussion:** Unilever Brazil	Prepare the case based on case questions.
5	Mon.	Sept. 21	**Branding** The importance of building brand equity and risks and benefits of brand extensions.	Branding Exercise
6	Wed.	Sept. 23	**Case Write-Up and Discussion:** Mountain Man Brewing	Prepare the case based on case questions.
7	Mon.	Sept. 28	**Go-to-Market Strategy** How to design and coordinate distribution channels.	Go-to-Market Exercise
8	Wed.	Sept. 30	**Guest Speaker: Neil Blumenthal, Co-Founder and Co-CEO, Warby Parker**	Read this in advance
9	Mon.	Oct. 5	**Pricing** Customers' willingness to pay (economic value to the customer) and psychological aspects of pricing.	Pricing Exercise
10	Wed.	Oct. 7	**Case Write-Up and Discussion:** Cree	Prepare the case based on case questions
11	Mon.	Oct. 12	**ACCOR Case/Moving Upstream**	ACCOR case and Moving Upstream Exercise
12	Wed.	Oct. 14	**Marketing Communications** Different communication channels and how to use them.	Communications Exercise
	Fri.	Oct. 16	**Final Exam**	Review sessions announced in class.

Micro Exercises (see Canvas assignments for most updated version)

Marketing's Role Exercise

When you think about marketing, what comes to mind? What do you think is the role of marketing in an organization? What jobs or roles are marketing roles? What are their responsibilities? Just looking for your own opinion based on past experiences, so no need to use any online resources or ask anyone. A few sentences or bullet points is fine and no need to spend more than 5-10 minutes on this exercise.

Segmentation Exercise

Briefly segment customers in an industry you have experience, or one you are interested in post-Wharton. What do you think the key segments are and why? What differing needs do these segments have? How would you identify people or organizations in each segment? If you were to actually conduct a segmentation analysis, what are some of the questions you think would be most helpful in separating the segments?

Journey Mapping Exercise (Discuss with Learning Team)

Reverse engineer a purchase decision you made recently. What were the stages you went through? What information impacted your decision-making process at each stage? Start by writing up your thoughts on your own decision (a half page to a page, with bullet points or a box and arrow diagram is fine). Then talk with some classmates to compare and contrast your journeys. How were your various journeys similar? Different? What led to variations? What types of decisions led to similar or different journeys? What are some key dimensions on which decisions differ that might shape the how the customer journey looks? Add another half page to page to your write up based on this discussion.

Branding Exercise

What are some examples of strong brands? What makes those brands "strong"? What did they do to gain that perception? What actions did they take to get there? How have they leveraged that strength?

Go-To-Market Exercise

Apple has stores, Sony sells in its own stores and BestBuy, and Dollar Shave Club skips stores altogether. Marriott offers hotel rooms through its own site and on Kayak.com. Take three other companies and identify how they go to market. When and why might different companies take different approaches?

Pricing Exercise

Phone companies give phones away but require a 2-year contract. Razors are cheap but blades are expensive. Find three pricing approaches and think about why each approach is useful for that situation. Or, if you see examples of pricing approaches that seem incorrect, or encourage the wrong behavior, talk about why.

Moving Upstream Exercise

We're going to use the ACCOR case quite than the other cases. Rather than analyzing the specific situation, the goal is to generalize from a certain feature of the case and talk about **moving upstream in the customer journey**. Specifically, where are the OTAs in relation to ACCOR in the customer journey? Where is RoomKey? How does that impact RoomKey's ability to solve ACCOR's problems?

In thinking about why Amazon introduced Alexa, or Google offers free weather, one reason is they want to **move upstream in the customer journey**. Capture potential customers before they get to the purchase stage so they can shape downstream behavior.

1) If you were ACCOR, what might you do to move upstream in the customer journey?
2) Moving beyond Accor, find 1-2 examples of other companies that have tried to move upstream in the customer journey.
3) Pick an industry you are interested in and think about how to apply this idea there. For example, what could investment banks do to move upstream in the customer journey? Commercial real estate firms? Another type of company or organization?

Communications Exercise

Compare an ad made by a company with their social media feed. How do they use the channels similarly? Differently? Are there differences in the types of content used?