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# MKTG 611

## Marketing Management

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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 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. **Go to Market Strategy.** How to understand the role of distributors, retailers, and other intermediaries in delivering products, services and information to customers.
4. **Pricing.** How to set prices that capitalize on value to customer and capture value for the firm.
5. **Marketing Communications.** How to develop an effective mix of communication efforts.

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

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

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The skills you acquire will be useful regardless of industry

Marketing Management

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Fall 2022

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### Course Materials

Cases and reading materials are **available through Study.Net.**

Canvas will be used as the source for additional readings, class handouts, and Marketing Math Essentials. Reading assignments for different days of class are highlighted in the course schedule.

The **textbooks** for this class are: *Strategic Marketing Management: The Framework*, Alexander Chernev, 10<sup>th</sup> Edition

*The Shopping Revolution, Updated and Expanded: How Retailers Succeed in an Era of Endless Disruption Accelerated by COVID-19*, by Barbara Kahn

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

- [Contagious: Why Things Catch On](#)
- [Global Brand Power: Leveraging Branding for Long-Term Growth](#)
- [Customer Centricity](#)

## 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 TA's on the first day of class and their contact information as well as details of their office hours will be included on Canvas.

## 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 and simulation 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.

## Assessment

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|--|-----|
| • Class Participation                                | 20% |
| • Case write-up or Simulation Writeup (lower score)  | 20% |
| • Case write-up or Simulation Writeup (higher score) | 25% |
| • Final examination                                  | 35% |

## Class Participation (20%)

Constructive participation is based on analysis rather than opinion and builds on the discussion flow (a good participant is also a good listener). Participation (both in class and online in the canvas discussion forum) will account for 20% of the final grade. For those who cannot attend 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.

## Case Write-Up and Simulation Writeup (45%)

Cases and simulations provide experience: (1) defining marketing problems, performing appropriate analyses, and crafting marketing plans, (2) developing communication skills, and (3) developing skills to work effectively and efficiently in teams.

Simulation Strategy and learnings write-up: **(due: October 29)** and should be uploaded to the assignment page [on Canvas by 8:00 am the day it is due](#) (see discussion questions for write-up)

Graded case writeup:

### Mountain Man Brewing (due: October 14)

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 with XX replaced by your cohort letter & team number (i.e., Mountain\_A1.docx)

## Final Examination (35%)

The exam is scheduled for the week following the last day of class and will be a timed 4-hour open-note take-home available via Canvas. You may choose your own start time, however you must upload your answer file within 4 hours of downloading the exam. 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** and may refer to course materials when completing the exam but should not use or access any outside materials during the exam period.

## 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.

Detailed Schedule (\* = combined sections)

Day	Date	Topic	Recommended Readings
1	Fri	Sept 30	<p><b>Segmenting, Targeting, and Positioning</b></p> <p>Marketing's role in the firm. How to segment a market and develop positioning</p> <p><b>SMM: Ch. 1- 5</b></p>
2	Fri	Sept 30	<p><b>Analytic Foundations for Marketing Decisions; How to Analyze a Case</b></p> <p>Read Marketing Math Essentials Optional: <a href="https://cfapps21.wharton.upenn.edu/afmd">https://cfapps21.wharton.upenn.edu/afmd</a></p> <p><b>SMM. Ch. 6, Ch. 14-16</b></p>
3	Sat.	Oct. 1	<p><b>Understanding Customers</b></p> <p>Understanding customer decision making/ journey, and customer lifetime value (CLV).</p>
4	Sat.	Oct. 1	<p><b>Case Discussion: Unilever Brazil</b></p> <p>Prepare case using case questions below and on canvas</p>
5	Fri.	Oct 14	<p><b>Branding</b></p> <p>Importance of building brand equity and the risks and benefits of brand extensions.</p> <p><b>SMM: Ch. 9</b></p>
6	Fri.	Oct 14	<p><b>Team Case Write-Up and Discussion: Mountain Man Brewing</b></p> <p>Prepare case using case questions</p>
7	Sat.	Oct 15	<p><b>Go-to-Market Strategy</b></p> <p>Successful “go to market” strategies in an omni-channel world. <b>Intro to Simulation</b></p> <p><i>The Shopping Revolution</i>: Chapter 1, skim other chapters</p> <p><b>SMM: Ch. 13</b></p>
8	Sat	Oct 15	<p><b>Pricing</b></p> <p>Customers’ willingness to pay (economic value to the customer), price sensitivity, and psychological aspects of pricing.</p> <p><b>SMM. Ch. 10</b></p>
9	Sat	Oct 29	<p><b>Case Discussion: Cree</b></p> <p>Prepare case using case questions</p>
10	Sat	Oct 29	<p><b>Pivot or Perish Simulation: Debrief</b></p> <p>All team decisions must be completed before class and 2-page Strategy and Key Learnings uploaded to Canvas by 8am</p>
11	Fri*	Nov. 11 (joint)	<p><b>Guest Speaker: Sean Bruich</b></p> <p>VP Nike Consumer Data Science, Analytics, &amp; Insights</p> <p><b>Nike Strategy/Customer Analytics</b></p>
12	Fri.*	Nov. 11 (joint)	<p><b>Marketing Communications</b></p> <p>Different communication channels and how to use them.</p> <p><b>SMM. Ch. 12</b></p>

### **Case Discussion: Unilever Brazil (more detailed guidance on Canvas)**

- 1) Should Unilever invest in a lower-margin segment? That is, is the segment attractive and can Unilever make money?
- 2) Now, assume Unilever enters:
  - a. Explain whether they should: (1) develop a new brand, or (2) reposition one of their existing brands.
  - b. Write a positioning statement for your new/repositioned brand.
  - c. Explain how you would implement the 4Ps for your new/repositioned brand.
- 3) Compute the break-even cannibalization rate for the new brand.

### **Case Write-Up and Discussion (see below for case write-up format)**

#### **Mountain Man Brewing (more detailed guidance on Canvas)**

Chris Prangel must decide whether or not to launch a light version of *Mountain Man Lager*. In your write-up, you should explore whether the introduction of a new brand will endanger *Mountain Man Lager* by cannibalizing sales or alienating customers or alternatively whether the launch of a light beer would represent a critical growth strategy for the firm. In your write up you should provide specific recommendations as to what Chris should do to ensure the success of his company for the future. You should defend your recommendations using appropriate qualitative and quantitative analyses. You may have to make some assumptions and estimates in developing your plan. Those assumptions and estimates should be clearly articulated and defended. If you conclude that Chris should introduce a new product clearly articulate an effective communication/distribution strategy. If no, be prepared to discuss why not (in detail) and other strategic options that might counter the predicted loss in sales with the do-nothing option.

Each team should upload a Microsoft Word or PDF copy of its case write up by 8:00am to Canvas

#### **Case Discussion: Cree, Inc. (more detailed guidance on Canvas)**

Cree, Inc. has created an innovative LED light bulb for the consumer market, but now must develop a marketing plan to realize the bulb's potential.

- 1). How does a consumer come to buy a LED light bulb? A Cree bulb?
- 2). Calculate a break-even cannibalization rate for Home Depot.
- 3). What will Cree's bulb sales be in its first full year? What about LED light bulbs in general? Using these sales forecasts, what are the margin and profit implications for Cree and Home Depot?
- 4). Calculate the EVC (economic value to the customer) for various lighting alternatives to defend the appropriate pricing strategy.

# CASE WRITE-UP FORMAT

## Case Assignment

Recommend a **specific** plan of action for these firms. Each firm is facing different questions and issues, but the solutions are derived from the same underlying frameworks (i.e., 5Cs, STP, and 4Ps). Be sure your analyses and recommendations address the problems explicitly mentioned in the case, and be sure to use these frameworks when writing your papers and explaining how you reached your conclusions. 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, names of all team members, and word count on a separate 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 2,000-word limit are permitted. The style and structure of the text and exhibits is up to you.

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 in the text (e.g., “see Exhibit A”). Write-ups where some team members prepare the exhibits while others do the writing without coordinating the two typically lead 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 (e.g., “from case Exhibit 3”).

The best papers will 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. Quantitative and qualitative analyses should be used to analyze and support the preferred course of action.

## Paper 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 **Mountain\_TeamXX.docx** with XX replaced by your cohort letter and team number (e.g., **Mountain\_A1.docx**)

## SIMULATION WRITE-UP

Recommend a **specific** strategy for your firm. Which segments did you decide to target and why? (Use the 5C's, STP framework to defend your decisions). What was the strategy you used to reach your goals (the 4 P's and Retailing Success Matrix implications)? What were your long-term and short-term goals and why? Your recommended marketing plan should be based on appropriate and defensible analyses. What were the trade-offs you considered? How did you decide to allocate resources and why?

Most of the learning from the simulation comes from your team discussions and working together as a team. Identify your key learnings from these discussions. What are the key takeaways you will take from this simulation to bring back to your firm?

Apply some of your learnings to your team's predictions for the future of shopping. How did the simulation help you think through some of the issues involved with predicting future consumer behavior? Can customer experience and customer service alone drive loyalty? How can brick and mortar continue to compete with relentless e-commerce growth? Do you believe in the value of physical stores and that the future of retail is omni-channel? What is the role of retail developments on local communities?