

Department of Marketing
The Wharton School
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MARKETING 101: Introduction to Marketing Spring 2022

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People often think about “marketing” strictly as *advertising* — a highly visible activity by which organizations try to persuade customers to buy products and services. However, marketing is much more than advertising alone; even the most skillful marketer cannot make customers buy things that they don't want. Rather, marketing involves: (1) identifying customer needs, (2) satisfying these needs with the right product and/or service, (3) assuring availability to customers through the best distribution channels, (4) using promotional activities in ways that motivate purchase as effectively as possible, and (5) choosing a suitable price to boost the firm's profitability while also maintaining customer satisfaction

These decisions – product, distribution, promotion, and price – comprise the *marketing mix*. Together with a rigorous analysis of the customers, competitors, and the overall business environment, they are the key activities of marketing management, and they are crucial ones: failure to find the right combination of the “mix” may result in product (or service) failure. In turn, that means loss of revenue, loss of jobs, and economic inefficiency.

The objective of this course is to introduce students to the concepts, analyses, and activities that comprise marketing management, and to provide practice in assessing and solving marketing problems. The course is also a foundation for advanced electives in Marketing as well as other Wharton courses.

Course Content

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. **Go to Market Strategy.** How to understand the role of distributors, retailers, and other intermediaries in delivering products, services and information to customers.
3. **Branding.** How to develop, measure, and capitalize on brand equity.
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.

The skills you acquire will be useful regardless of industry.

Course Materials

Primary Text: *Strategic Marketing Management: The Framework* – 10th edition by Alexander Chernev, <https://www.amazon.com/Strategic-Marketing-Management-Framework-10th/dp/1936572591>

Optional Text: *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](#)

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

Additional readings will be placed in Canvas/files by lecture

Lectures/Recitations

Topics for each week of the course are identified on the assignment schedule below. Each week, Monday's lecture will be given by Professor Kahn or a special guest speaker and will provide an overview of the relevant topic. It is important that you do the assigned readings *in advance* of the lecture since that session will build on the text and other reading materials.

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. You will be asked to make a presentation about your keystone brand in the last recitation session.**

Your **recitation sessions** are among the richest experiences you will have in Marketing 101. Your TAs are selected from Wharton's most elite MBA students. They will lead you in the analytic

application of lecture ideas, led by your own critical thinking, in ways that allow you to gain generalizable insight for complex business challenges.

In many of the recitations sessions you will be discussing a case. For each case:

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. We will also encourage participation online in the canvas discussion forum. For those who have an excused absence from 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 offering thoughtful comments.

You will also play the simulation, **Pivot or Perish**, in your recitation. You will be part of a team who manages a retailing company called Getchell's. You will learn how to play the simulation and have one practice round.. Then your will have one week to make 5 more decisions and to prepare a PowerPoint deck for presentation in the following week's recitation. Your TA will give you guidelines for this presentation.

Attendance is required at all scheduled class sessions. All students, whether taking the course pass-fail or not, must complete the homework and midterms, in order to receive a grade in the course.

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 to give an understanding that provides an adequate basis for class discussion.

Thorough pre-class preparation is essential to having a good in-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 a better decision. Management decisions are frequently made on only the facts on hand at the time of the decision and often 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. Business situations are complex and frequently involve a series of interrelated problems. Likewise, there are usually several 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 a major part of the benefit from case discussions.

Objective Individual Learning Assessments

A portion of the Marketing 101 grade is based in objective, individual assessments in the form of two exams. Exam 1 will be taken electronically during your recitation section during the week of February 28th, and Exam 2 will be during the last lecture for the course. These exams will be subject to the Penn honor code; any violations of the honor code will result in an immediate 0 on the exam, whether you are the information seeker or provider. Please know that these assessments are designed for you to reflect on how much you've learned and should be approached as the opportunity that they represent to do so.

Grading

Recitation Preparation: Quality and consistency of case participation in class or online in the canvas discussion forum (graded by TA) **25%**

Simulation in-class Presentation (team): **10%**

Keystone Brand in-class Presentation (individual): **10%**

Wharton World Interview: To try to help you make connections with the broader Wharton community, you will 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 up to 6 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 interview summary to your TA no later than December 1: **5%**

Two Exams: Multiple choice & true/false, timed for 75 minutes each, taken electronically, closed notes and closed book, **25% each.**

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: Exam1 and Exam2, which are based on the in-class content, discussions and activities. (25% each)
2. Recitation: Participation in recitation case discussions and online discussion board. (25%)
3. Simulation in-class Team Presentation (10%); Keystone Brand in-class Presentation (10%)
4. Interview of one member of the Wharton family outside of the undergrad community (5%)

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

MARKETING 101 ASSIGNMENT SCHEDULE – Spring Semester, 2022

Lecture Date	Readings For Lecture	Recitation Dates	Readings for Recitation	Topic
Wednesday, Jan 12 (Monday classes)	Textbook: Chapters 1 & 2	Thurs., Jan 13 (Reading Day)		What is Marketing?
MLK day, Jan 17 (No class)	No Lecture this week	Tuesday, Jan 18 Thursday, Jan 20	Intro to Cases/Marketing Math. Textbook Ch. 6, Ch 14-16 Starbucks Case	
Mon., Jan. 24	Textbook: Chapters 3- 5	Tuesday, Jan 25 Thursday, Jan 27	Unilever in Brazil Case	Segmentation, Targeting, Positioning
Mon., Jan 31		Tues., Feb 1 Thurs., Feb 3	Consumer Decision Mapping and Redesign Lab	Customer Decision Making / Journey
Mon., Feb. 7	Guest Speaker: Prof. Peter Fader https://marketing.wharton.upenn.edu/profile/faderp/	Tues., Feb. 8 Thurs., Feb. 10	Blue Apron Case	Customer Lifetime Value
Mon., Feb. 14	Textbook: Chapter 9	Tues., Feb. 15 Thurs., Feb. 17	Mountain Man	Branding Strategy
Mon., Feb. 21		Tues., Feb. 22 Thurs., Feb. 24	Exam Preparation (online question writing assignment due by 2/28 at 9 am)	Brand Measurement
Mon., Feb. 28	Textbook: Chapter 10	Tues., Mar. 1 Thurs., Mar. 3	Exam 1 during recitations	Pricing Strategy
Spring Break March 5- March 13				
Mon., March 14	Reading: Hauser on Conjoint (in Canvas)	Tues., March 15 Thurs., March 17	Sawtooth/Conjoint Lab	Psychological Pricing
Mon., March 21		Tues., March 22 Thurs., March 24	Pokemon Case	Product Life Cycle
Mon., March 28	The Shopping Revolution: Chapter 1 (in Files on Canvas) Textbook: Chapter 13	Tues., March 29 Thurs., March 31	Pivot of Perish Simulation: Introduction & Preparation	Go-to-Market Strategy
Mon April 4	Textbook: Chapter 12	Tues., April 5 Thurs., April 7	Simulation Debrief Interview Preparation	Marketing Communications
Mon., April 11		Tues., April 11 Thurs., April 13	Axe in India Case	Viral Campaigns/Social

Lecture Date	Readings For Lecture	Recitation Dates	Readings for Recitation	Topic
			Note: Wharton World Interviews DUE April 13 , midnight EST. Submit to your recitation section.	Influencers & Celebrities
Mon., April 18	Guest Speaker	Tues., April 19 Thursday, April 21	Keystone Brand/Product Presentations Course Wrap-up	GUEST SPEAKER
Mon. April 25		Tuesday, April 26: Reading Day		Exam 2 in Lecture