Dr. Pinar Yildirim  
748 Huntsman Hall  
(215) 746-2369  
pyild@wharton.upenn.edu  
pinaryildirim.com

Office hours:  
By appointment

Class meetings:  
MKTG 247402 and MKTG747402: M/W 1:30 pm - 2:45 pm  
MKTG 247404 and MKTG747404: M/W 3:00 pm - 4:15 pm  
MKTG 247406 and MKTG747406: T/TH 9:00 am - 10:15 am  
MKTG 247408 and MKTG747408: T/TH 10:30 am - 11:45 am

Teaching Assistant:  
Yu Zhao yzhao25@wharton.upenn.edu

Overview

What is this course about? This course focuses on the unique aspects of creating effective marketing and management strategies for technology-intensive online and offline businesses. We will discuss the effective competitive marketing strategies for winning in markets which are powered by technology. Specifically, we will discuss how firms create value for customers and how they can integrate technology in delivering a better consumer experience.

What can I expect to learn? The course provides a series of useful concepts and frameworks which students can directly apply to strategic marketing problems they will encounter post-graduation. Throughout the course, there will be an emphasis on going from concepts and market analysis all the way to the formulation of concrete strategies and applications from recent research.
What industries will be covered? Matching markets, sharing platforms, on-line retail and e-commerce, advertising, financial technology, social networks, media and content providers, and virtual currencies.

What do I need to do? The course relies on case discussions, industry facts and independent reading. The readings are primarily drawn from the marketing and economics literature. The case studies provide extensive opportunities to integrate and apply these abstract tools in practical, competitive marketing strategy contexts. Course outcome is determined by active class participation and case write ups (See "Grading" for details.)

Who is this course designed for? While competitive marketing strategy is important for all managers, it will be particularly useful to students who are planning to accept a position in leading technology companies, and marketing firms in which technology is likely to play an important role. In addition, the course will provide value to those who expect to work in consulting or investing in technology industries and must analyze firm strategies. But it may also be valuable for students who do not necessarily plan to pursue a career related to technology or even marketing.

Assignments and Grading
You should come to each class ready to discuss the required reading and preparation questions related to the sessions listed in the agenda.

Course grading will depend on the following:

✓ Case analysis (21 x 4 = 84%)
✓ Participation (16%)

Case Analysis (4 cases x 21% = 84%)
For four cases indicated on the syllabus, there will be a number of questions of analysis in an assignment. You can find these questions on Canvas. Students are expected to provide informed answers to cases. Detailed analyses will be graded based on the quality of the content.

✓ The write-ups should not exceed 1.5 pages (1000 words max), plus up to two exhibits.
✓ Assignments will be posted on Canvas at least a week in advance.
✓ All of your responses must be uploaded before the posted deadline for your section on Canvas.

The cases will be graded on the following criteria:

✓ Rigor and logic: are the case facts clearly understood? If there is a recommendation on an action, does the action make sense given the facts?
✓ Explicit use of course concepts: Mastery and application of course concepts
✓ Quality and depth of analysis

Participation: Contribution to Class Discussion (16%)
Everyone in the class has some valuable idea to contribute. I encourage you to openly share ideas and ask questions. Every session will involve interaction in the form of in-class discussion about the topic covered that week. I expect each class member to be prepared at all times to comment in any class session.
You are allowed to miss one class without a formal excuse. If you must miss more than one class, you must inform the TA of your planned absence. Regular absence is a reason to receive a failing grade.

**16% of your grade** will be assessed as a combination of the following factors:

- Regular class attendance
- Class preparation: engagement in class discussions
- Attendance and engagement in guest lectures
- Your peer's appreciation of your contribution

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**Zoom Etiquette**

All courses will be held on Zoom. To make our virtual discussion as close to our usual in-class interactions as possible, you can contribute to the quality of each session in the following way:

- Keep your camera on – it is great to see you in person.
- Join the class on time.
- Mute your microphone when you are not talking.
- We will take pauses for questions and in-class discussions. If you have questions that can wait, you can post them in the chat window or wait for me to pause for questions. If you need immediate clarification, you can also unmute and ask. Class is meant to be interactive & I welcome questions, comments, and discussions.
- There will be (occasionally) Zoom breakout rooms used for in-class discussions. You will be allowed to assign yourself to a room.

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**Canvas Class Materials & Readings**

Class recordings, slides, links to points of interest, required readings, assignments, announcements and critical course information can be accessed online on Canvas. Some materials in the course will be recommended, but not required. Please check Canvas often.

- All required reading materials are available through Study.net (linked to Canvas). There is a brief version with only required readings (labeled “247 Undergraduate”) and an expanded version with some additional recommended readings (“labeled MBA 747”). You can choose to buy either.
- Some optional recommended readings will be linked from Canvas under File “Optional Readings.”

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**Student-Faculty Engagement**

A fun way for me to get to know you informally is to have a virtual lunch or coffee together. If you would like to have a virtual, informal get-together, please form a group of at least 6 students. I may ask another tech or marketing executive to join our conversation to make the discussion more interesting. There will be sign up dates available on Canvas and this is entirely optional.

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**Administrative Policies**

- Students who violate on academic dishonesty are subject to disciplinary penalties as determined by university policies. Since dishonesty harms the individual, fellow students and the integrity of the university, policies on academic dishonesty will be strictly enforced.
- If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact the Student Disability Services of Penn as early as possible in the term. SDS will verify your disability and determine reasonable accommodations for this course.
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<tr>
<th>Day</th>
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<tr>
<td>T</td>
<td>March 16</td>
<td>First day of class</td>
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<td><strong>Welcome and Course Introduction</strong></td>
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<td>- What are market frictions?</td>
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<td>- What are market failures and opportunities?</td>
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<td>TH</td>
<td>March 18</td>
<td>Multisided platforms:</td>
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<td>- What makes matchmakers and disruptors work?</td>
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<td>- Governing principles</td>
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<td><strong>Required Reading:</strong></td>
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<td>T</td>
<td>March 23</td>
<td><strong>Sharing Economy: Economic Principles, Current Issues</strong></td>
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<td>- Network effects, market tipping, winner take all markets</td>
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<td>- Competition &amp; issues in sharing economy</td>
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<td>- Suitability for sharing economy</td>
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<td><strong>Required Reading:</strong></td>
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<td>Case Study: Uber: Competing Globally</td>
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<td><strong>Preparation questions:</strong></td>
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<td>- What type of products are suitable for sharing economy?</td>
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<td>- What market characteristics support a WTA platform?</td>
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<td>TH</td>
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<td><strong>Economics of Trust and Reputation</strong></td>
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<td>- Management of ratings, reviews, reputation</td>
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<td>- Integration of social networks for trust</td>
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<td>- Disintermediation</td>
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<td><strong>Required Reading:</strong></td>
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<td>Case Study: Airbnb</td>
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<td><strong>Preparation Questions:</strong></td>
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<td>- How can platforms overcome the issue of trust?</td>
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<td>- How can platforms reduce disintermediation?</td>
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<td>T</td>
<td>April 1</td>
<td><strong>Competitive Strategy in Online Platforms</strong></td>
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<td>- When can platforms win without scale?</td>
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<td>- Competing through governance</td>
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<td><strong>Required Reading:</strong></td>
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<td>[Case Study: eHarmony] [Case Analysis 1]</td>
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### Recommended Reading:

### Preparation Questions:
- Why are there so many online dating platforms?
- How can platforms reduce disintermediation?

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<tr>
<th>Date</th>
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<tr>
<td>T April 6</td>
<td>Shar Dubey – Match.com CEO&lt;br&gt;- Discussions with Tech Execs – guided discussion, Q&amp;A&lt;br&gt;Preparation Questions&lt;br&gt;- Familiarize yourself with the platforms that match.com group owns. What differentiates them?&lt;br&gt;- What differentiates match.com from competitors?&lt;br&gt;- What are the multiple sides for a dating platform? Who are the stakeholders?&lt;br&gt;- What makes a platform business successful?</td>
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<td>TH April 8</td>
<td>Online Social Networks&lt;br&gt;- Strategies for online social networks&lt;br&gt;- How do traditional firms compete using social networks?&lt;br&gt;- Effectively using social network data&lt;br&gt;Required Reading:&lt;br&gt;Case Study: LinkedIn (A) [Case Analysis 2]&lt;br&gt;Preparation Questions&lt;br&gt;- How do social networks make money?&lt;br&gt;- What value does integrating Facebook provide for other firms?&lt;br&gt;- How can you reduce Facebook’s near monopoly success?</td>
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<td>T April 13</td>
<td>Discussions with Tech Execs – guided discussion, Q&amp;A</td>
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<td>TH April 15</td>
<td>Competing via Bundling/ Unbundling&lt;br&gt;- State of the Media and Entertainment Industry Competition in Online Media and Entertainment&lt;br&gt;Required Reading:&lt;br&gt;Case Study: Comcast Corporation [Case Analysis 3]&lt;br&gt;Recommended Reading:&lt;br&gt;How to Succeed in Business by Bundling – and Unbundling&lt;br&gt;Preparation Questions&lt;br&gt;- What factors triggered the great unbundling in music and content streaming services?</td>
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| T   | April 20 | Peter Liguori, Former CEO, FX  
- Discussions with Tech Execs – guided discussion, Q&A  
**Recommended Reading:**  
The Video-Streaming Wars in 2019: Can Disney Catch Netflix?  
**Preparation Questions**  
- What is the value of creative content?  
- What is the value of a manager to a platform? |
| TH  | April 22 | Payment Platforms, FinTech  
- How do payment platforms work?  
- What are digital currencies?  
- Competition in the cryptocurrency market  
**Case Study: Bitcoin** [Case Analysis 4]  
**Recommended Reading:**  
Frick, W. “Why Your Business Might One Day Accept Bitcoin (or Something Like It),”  
Harvard Business  
**Preparation Questions**  
- What market failures do cryptocurrencies address?  
- In what ways bitcoin resemble an MSP? |
| T   | April 27 | Future of Work/Big Data/AI  
- How does automation and AI influence firm competition?  
- Why do some firms fail to invest in technology?  
**Recommended Reading:**  
Case: Modern Automation  
**Preparation Questions**  
- What will the future of work look like?  
- How will automation and AI change platforms and management? |
| TH  | April 29 | Last day of class  
- How to transform traditional businesses into a platform  
- Class summary & takeaways |
TECH EXECUTIVE SESSIONS

For a number of lectures, we will have distinguished speakers from various technology related firms. Speakers and their attendance days are determined by the availability of the speakers. Moreover, some sessions will be a guided Q&A, where I will pose the speaker questions and we will open the floor to student-speaker interaction, and other sessions will be a regular guest lecture. All students are welcome to attend any speaker sessions, regardless of their regularly attended session.

Peter Liguori, Former CEO and President at Tribune Media Company
(April 20 T/TH & April 21, M/W Sessions, Lecture)

Peter held various high-level positions in various media companies, including COO and Senior Executive Vice President of Discovery Communications and News Corp.’s Fox division and President and CEO of FX Networks.

Shar Dubey, CEO, Match Group
(April 6, T/TH Sessions, Guided Q&A)

Sharmistha Dubey currently serves as the CEO of Match Group, overseeing growth for the portfolio of brands including Tinder, Match, Meetic, OkCupid, Hinge, Pairs, PlentyOfFish and OurTime. Ms. Dubey also serves on the board of directors. Prior to her current role, she served as Match Group’s president, overseeing all strategy, research and development and innovations across the portfolio. Ms. Dubey also served as Chief Operating Officer of Tinder, where she led the team that launched Tinder Gold, a subscription product that has established Tinder as the highest-grossing non-gaming app globally.

Minwoo Choi (WG19), Manager, Content Strategy & Analysis @ Netflix (March 31, M/W Sessions, Lecture)

Minwoo Choi (WG19) is a Manager in the Content Strategy & Analysis team at Netflix, covering Kids and Family Animation. Minwoo joined Netflix full time in 2019 upon graduating from the Wharton MBA program, having spent his 2018 summer internship on the same team. Prior to Wharton, Minwoo worked as a Business Operations Development Manager at City Football Group - parent company of professional football clubs including Manchester City FC, New York City FC, and more - based in New York City, after starting his career at McKinsey & Company. As a former Wharton Leadership Venture fellow, Minwoo enjoys spending his free time outdoors, particularly hiking, mountaineering, and snowboarding. Having summited Denali in 2019, he looks forward to his next big climb.

Jason Kim, Head of Data Science and Advanced Analytics at Amazon Studios
(April 14, M/W Sessions, Lecture)

Data science and analytics leader with 15 years of experience developing and implementing analytical solutions to improve decision making and drive measurable business impact. Demonstrated success standing up high-performing teams with a multi-disciplinary approach to analytical problem solving (statistical analysis, financial analysis, data analysis, consumer research, process development).
Recommended Readings (Optional)

On Multi-sided Platforms and Matching Markets


On Selecting a Monetization Strategy

1. Freemium Pricing at Dropbox, Teixeira, Thales S.; Watkins, Elizabeth Anne HBS Case (514053)
2. Launching Yelp Reservations (A), Luca, Michael; Mohan, Kevin; Rooney, Patrick, HBS Case (916003)

On Social Networks

1. LinkedIn (A & B), Piskorski, Mikolaj Jan, HBS Case (707406) and HBS Case (707406)

Competitive Marketing Strategy in Retail

1. Lululemon Athletica, Tybout, Alice M., Kellogg Case (KE1010)

On Viral Marketing, Advertising, Media and Branding

1. Mekanism: Engineering Viral Marketing, Teixeira, Thales S.; Caverly, Alison, HBS Case (512010)
2. Online Marketing at Big Skinny, Edelman, Benjamin; Kominers, Scott Duke, HBS Case (911033)

On Sharing Economy

3. HomeAway: Organizing the Vacation Rental Industry, McDonald, Rory; Zhu, Feng; Gao, Cheng, HBS Case (615036)
4. BlaBlaCar: The Road Ahead..., Lakhani, Karim R.; Sundararajan, Arun; Billaud, Emilie; Caltagirone, Caroline, HBSCase (617050)

Using Data & Analytics


Recommended Videos (Optional)

1. Creating a Two-sided Network – Open Table Founder Chuck Templeton
How to Analyze a Case Study

A case study helps students learn by immersing them in a real-world business scenario where they can act as problem-solvers and decision-makers. The case presents facts about a particular organization. Students are asked to analyze the case by focusing on the most important facts and using this information to determine the opportunities and problems facing that organization. Students are then asked to identify alternative courses of action to deal with the problems they identify.

A case study analysis must not merely summarize the case. It should identify key issues and problems, outline and assess alternative courses of action, and draw appropriate conclusions. The case study analysis can be broken down into the following steps:

Identify the most important facts. Read the case several times to become familiar with the information it contains. Pay attention to the information in any accompanying exhibits, tables, or figures. Many case scenarios, as in real life, present a great deal of detailed information. Some of these facts are more relevant than others for problem identification. One can assume the facts and figures in the case are true, but statements, judgments, or decisions made by individuals should be questioned. If key facts and numbers are not available, you can make assumptions, but these assumptions should be reasonable given the situation.

Identify the key issues. Use the facts provided by the case to identify the key issue or issues facing the company. Many cases present multiple issues or problems. Identify the most important and separate them from more trivial issues. State the major problem or challenge facing the company. You should be able to describe the problem or challenge in one or two sentences. You should be able to explain how this problem affects the strategy or performance of the organization.

You will need to explain why the problem occurred. Does the problem or challenge facing the company come from a changing environment, new opportunities, a declining market share, or inefficient internal or external business processes?

Specify alternative courses of action. List the courses of action the company can take to solve its problem or meet the challenge it faces. Remember, there is a difference between what an organization "should do" and what that organization actually "can do". Some solutions are too expensive or operationally difficult to implement, and you should avoid solutions that are beyond the organization's resources. Identify the constraints that will limit the solutions available. Is each alternative executable given these constraints?

Evaluate each course of action. Evaluate each alternative using the facts and issues you identified earlier and given the conditions and information available. Identify the costs and benefits of each alternative. Ask yourself "what would be the likely outcome of this course of action? State the risks as well as the rewards associated with each course of action. Is your recommendation feasible from a technical, operational, and financial standpoint? Be sure to state any assumptions on which you have based your decision.

Make a decision. State your choice for the best course of action and provide a detailed explanation of why you made this selection. You may also want to provide an explanation of why other alternatives were not selected. Your final recommendation should flow logically from the rest of your case analysis and should clearly specify what assumptions were used to shape your conclusion. There is often no single "right" answer, and each option is likely to have risks as well as rewards.

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