

Course Syllabus

Course Information

<i>Course Number, Section</i>	83230, MKT6301.001 cross-listed as SYSM 6318.001
<i>Course Title</i>	Marketing Management
<i>Term</i>	Fall 2015
<i>Class Time & Location</i>	Tue 1:00-3:45pm JSOM 12.210

Professor Contact Information

<i>Professor</i>	Dmitri Kuksov
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<i>Office Hours</i>	Thu 10:00 am – 12:00 noon or by appointment

COURSE DESCRIPTION:

Overview of marketing management methods, principles and concepts including product, pricing, promotion and distribution decisions as well as segmentation, targeting and positioning.

GOALS / LEARNING OBJECTIVES:

In this course, students will:

1. Develop marketing knowledge expertise and discriminate between the different principles of marketing in the areas of segmentation, positioning, pricing, promotions, distribution, consumer behavior, etc.
2. Demonstrate the ability to infer from and solve numerical problems in the areas of break-even analysis, price elasticity, market research, media planning, etc.
3. Exhibit the ability to appraise and apply marketing principles to a business setting; such as by analyzing the strengths, weaknesses, opportunities and threats facing the strategic business unit or by synthesizing with examples how marketing actions can influence the consumer decision making process.
4. Understand the ethical and legal implications of marketing decisions; develop the ability to appraise and distinguish between different ethical and legal standards so that they can recognize the role of legal issues and also assess and determine the best alternatives and approaches in ambiguous ethical situations.

COURSE MATERIALS:

Textbook: “**Marketing Management**” by Kotler and Keller, 15th ed. (other editions ok), 2011. ISBN: 0132102927 or 978-0132102926.

Required Course Packet: Purchase at <https://cb.hbsp.harvard.edu/cbmp/access/38555572> (~\$20 copyright fee) contains 5 HBS cases which you will need to analyze and which we will discuss in detail in class:

- 1) Biopure Corp.
- 2) Optical Distortions, Inc. (A)
- 3) Eastman Kodak: Funtime Film
- 4) Dogfight over Europe: Ryanair (A)
- 5) Culinarian Cookware: Pondering Price Promotions

Lecture Notes & Assignments: Will be available online (eLearning)

Popular Press: Some relevant articles will be posted online and/or distributed in class

COURSE CONTENT:

The course starts with consideration of the marketing environment the firm operates in and how the marketing strategy should be adopted to fit and evolve with the marketing environment. These considerations are often referred to as the 3 Cs of marketing: the company, the competition, and the customer. Specific topics of interest discussed in this part of the semester include consumer behavior, market segmentation, targeting and positioning, environmental trends, strategic planning, and competitor analysis to name a few. In addition, we will examine the tools marketing researchers use to analyze these aspects of the marketing environment.

We then continue with a detailed analysis of how a firm can use the information about the marketing environment described above to develop its *marketing mix*, often referred to as the 4 P's of marketing: the product, price, promotion (communication) and place (distribution). Relevant issues addressed here include determining the product that will be most profitable given the consumer preferences and the competitive situation, setting an appropriate price to encourage purchase and to compete with competitors, constructing an attractive promotion campaign (e.g., advertising, personal selling, sales promotions), and determining how to use distribution channels so that the product is easily accessible by your target market and also as to establish a competitive advantage. The mix of these elements must yield an internally consistent strategy for reaching customers.

The "theoretical" discussion of the above topics will be supplemented by the examples and by the discussion of the mini and full-lecture case studies (including the ones in the course packet) as well as popular-press articles.

An additional learning tool is the project which gives you an opportunity to work on a business problem from conception to recommendation and will provide you hands-on experience in applying what you have learned in class to a real-life marketing problem. We then learn from each other through group presentations of the projects.

CLASS FORMAT:

Throughout the course of the semester, in addition to lectures, you will be exposed to a variety of informative articles, business cases and videos related to marketing. Most class meetings will be comprised of instruction on the relevant material for the day and a class discussion of an HBS case, an in-class video, or a business problem posed in the class. The textbook provides rich materials that are supplementary to lecture notes. It is important to realize that lectures are NOT designed to cover a textbook and that the material in lectures is quite different from any textbook. You are responsible for carefully reading the textbook in addition to understanding the material presented in class.

EXAMS AND GRADING:

Grades will be based on a weighted average of your performance on the following. The grading weights are as follows:

Class Participation	10%
Case Write-ups	20%
4 best out of 5 write-ups x 5% each	
Midterm	20%
Group Project	20%
Final Exam	30%

Class participation:

At the end of the semester I will evaluate the overall quality and quantity of your participation in class discussion throughout the semester. I will note your participation, but also expect you to make me remember your name when you participate in discussions (name plates are very helpful for that). It is important to understand that just coming to the class does not imply class participation. Also, the

frequency of participation is not as important as the quality of your input. That is, you should strive to make effective use of class time through thoughtful, timely, and constructive participation. Note also that questions count and sometimes are a very valuable input. Please see also “case discussions” below.

Exams:

Both the midterm and the final exams will consist of multiple choice questions and will be closed-book/closed-notes. You will be responsible for any class discussion pertaining to the in-class videos or the articles/cases read outside of class but discussed in class. Therefore, class attendance is very important for good performance in this course (and certainly much more than the class participation grade percentage would suggest). Specifics of the exams will be discussed later in the semester in more detail.

Case discussions:

It is extremely important that you read and analyze each case *before* the in-class discussion. We cannot have a productive discussion if we need to read the case in class. Case discussions are the most important part of class participation. I may also cold-call on the facts of the case being discussed. Please note that the objective is to learn how to analyze the case and form decisions. Therefore, you should feel free to look at the case during class (i.e., discussions are open-book). I suggest you to annotate the case as you read it so that you find the relevant material quickly. Case write-ups are not full case analyses but rather are starting blocks which we will use to analyze the case. Although the goal of a case analysis is to formulate decisions, to avoid defensive attitude of the in-class discussion, I do not ask you to formulate decisions in the case write-ups. However, thinking about what you would do being a manager in the situation of each case will be very useful for learning and for the in-class case discussions.

Case write-ups:

These are short notes (**up to 3 pages** plus exhibits if needed, 1.5-spacing 12pt) that address the questions raised about the case (see questions at the end of syllabus) in an executive essay format. Submit a write-up for each case **on the date of (before) the relevant case discussion**. I encourage studying for a case discussion in small groups, 2-4 members, which can also submit a joint case write-ups. I also would like to very much encourage forming different (independent) groups for each case study, but this is not required. As cases will be discussed in class at the due dates, you **must submit your write-ups prior to the beginning of the corresponding class**. The case write-ups should be written in an essay form, although some bullet-points or numbered lists are permissible. Details of calculations (if appropriate) may be presented as a worksheet exhibit. The questions posted should be answered within the write-ups, but should not be used as headings.

Group Project:

The group project has two objectives. First, it will help you to gain hands-on experience in applying what you learn in class to a realistic marketing situation. Second, it will give you experience working as part of a team. Briefly, the project will normally consist of identifying an unfulfilled market need and designing an offer to fill it. A standard project will involve the following three stages:

- 1) Identify a company and a market it serves. Summarize the current strategy (4 P's) and the marketing environment (3 C's, environmental trends) as related to that market.
- 2) Suggest a new product or service to address a new or missed opportunity
- 3) Formulate the marketing strategy for the new product or service and how the existing strategy should be adapted in view of this new offering.

Note that changing a product (add new, drop previous) is a possibility under the above outline, and a “stand-alone” product is a possibility when the current strategy is trivial (no presence in the market or an entirely new company).

Final Reports and Presentations: Upon completion of this project your group will be required to submit a professionally written document summarizing the problem you have identified and the marketing plan your group has developed to address and solve this problem. Your paper should be about 15 to 20 double-

spaced pages, including tables and figures. Each group will also give a formal presentation prior to turning in their final report. You should think of this presentation as an opportunity to sell your idea to upper management or a board of investors. After each presentation the class will have the opportunity to ask questions and make comments. Lastly, each group member will be required to hand in an evaluation of the participation of each group member. All members of the group typically receive the same project grade. However, in the case of free-riding evidenced from these evaluations, some students may receive lower grades than their teammates.

Team composition

Three to five students, although individual projects are also allowed. In case a student has conflict with potential team members or a student's special circumstances make team work impractical, I allow individual work for any team assignment (including the project), but to encourage teamwork, I do not preferentially grade such individual work submitted in lieu of teamwork. Teams may be formed differently for each assignment. Some students may find individual work easier for some case studies, even though teamwork is allowed, while still working with a team on the project. Teamwork is strongly encouraged only on the group projects.

Letter grade guideline: Below are the cut offs for the final grade

A/A-	≥ 90%
B+/B/B-	≥ 80%
C+/C/C-	≥ 70%
D	~ 60-70%
F	< 60%

(+/- is given when the performance is within 2% of the cutoff)

Classroom Policy for Cell Phones/Pagers/Tablets and Laptops

Student must turn their cell phones/pagers/tablets/laptops off during class time. Once again: laptop computer use is not allowed during class time.

Re-Grading Policy

If you are not satisfied with your scores on a particular segment of the evaluation (an examination, an assignment or the group write-up), you may submit a request to be reevaluated, but this needs to be done **within one week** of receiving your scores. You will need to attach a sheet of paper to your assignment or exam with your name, student I.D. number and an explanation of why you feel you deserve more points. Explanations should be precise, specific and pertain to the content of the assignment or exam only. Thus explanations like "I deserve more points because I worked really hard," or "Although I didn't write it, I knew the correct answer," or "My answer on this question is better than XYZ's" will **not** be acceptable.

Please note that a reevaluation request for a particular grade component of the course will entail a complete reevaluation of the entire exam or assignment. Thus, your score on that component may go up, stay the same or move down depending on the new evaluation. I will return your reevaluation requests with the necessary changes within two weeks of receiving your requests.

Academic Integrity and Other Policies common across UT Dallas courses

Please see <http://coursebook.utdallas.edu/syllabus-policies/>.

Biopure Case Questions:

1. *Hemopure*: (a) Identify relevant market segments and speculate whether the product is valuable to each segment at the suggested price (\$600-\$800). (b) What is a reasonable estimate of the market potential for Hemopure and similar products sold in the \$600-\$800 range? (c) As of the timeframe of the case, what would be your estimate of the expected profits from Hemopure (expected annual profits x market share x probability of successful introduction)?
2. *Oxyglobin*: What is (roughly) the market potential in product units and the dollar terms? Compare the potential profits of Hemopure and Oxyglobin.
3. How would the inter-relation between Oxyglobin and Hemopure affect your introduction strategy for Oxyglobin? (introduce vs. not and/or price higher vs. lower)

Optical Distortions, Inc. Case Questions:

1. What is the (expected) value of the lenses to farmers? Please itemize the value components.
2. Evaluate the precision of (each component of and the overall) value estimate; i.e., come up with a reasonable range for each value component above. Please concentrate on the downside ("risk" of the product to the farmer. *Hint*: to answer this question, it may be useful to think about what could go wrong with each value component and how much harm it would then cause.
3. Evaluate the possible (reasonable) *farmer beliefs* about the value components identified above.
4. Would the product be an easy sell? What makes it easy or difficult?

Eastman Kodak Company (Funtime Film) Case Questions:

1. Summarize the market characteristics and trends. In doing so, abstract from the specifics of the product, i.e., translate the specifics into qualitative and standard characteristics of the market.
2. What drives the market share trend? Can Kodak stop the decline?
3. What increase in market share is necessary to justify a 15% price reduction of Gold Plus (without introducing Funtime). Is such market response realistic?
4. Considering introduction of Funtime and ignoring Royal Gold, calculate the market shares of Funtime and Gold Plus that would make Kodak indifferent to introduce Funtime or take no action. Evaluate how realistic it is to improve profits with introduction of Funtime taking into account the existing market segments and plausible competitive reaction.

Ryanair Case Questions:

1. What is the intended positioning of Ryanair? Evaluate the positioning statement from the marketing point of view.
2. What is the likely cost structure of Ryanair? Differentiate between fixed and variable costs and project the total per-ticket cost assuming full capacity utilization.
3. How likely is Ryanair to be profitable given costs and plausible response by BA/Air Lingus? *Hint*: To evaluate the competitive response, it may be useful to consider both the costs and the objectives of competitors serving this route.

Culinarian Cookware Case Questions:

1. Summarize Culinarian's strengths and weaknesses [abstracting from product specifics].
2. How could temporary price promotion benefit/hurt profitability?
3. Was the 2004 promotion profitable? Calculate the profitability using Brown's and the consultant's logic. How would you calculate it?
4. What could be some alternatives to the price promotion considered above?

Tentative Course Schedule (Fall 2015) – subject to change

Date	Topics	Readings / Assignments
Aug. 25	<ul style="list-style-type: none"> Overview, Syllabus & Introductions Role of Marketing & Marketing Process 	<ul style="list-style-type: none"> Ch. 1, 23 Form teams
Sept 1	<ul style="list-style-type: none"> Relationship marketing Marketing Environment, Global Mktg. Marketing Strategy and Planning 	<ul style="list-style-type: none"> Ch. 2, 3, 8 Form teams
Sept 8	<ul style="list-style-type: none"> Consumer and Organizational Buying Behavior 	<ul style="list-style-type: none"> Ch. 5, 6, 7
Sept 15	<ul style="list-style-type: none"> Biopure Corporation case study Segmentation, Targeting and Positioning 	<ul style="list-style-type: none"> Case write-up Ch. 9, 10
Sept 22	<ul style="list-style-type: none"> Optical Distortions, Inc. case study New Products and PLC 	<ul style="list-style-type: none"> Case write-up Ch. 12,15
Sept 29	<ul style="list-style-type: none"> Pricing Strategy Price Structure and Segmented Pricing 	<ul style="list-style-type: none"> Ch. 16
Oct 6	Midterm Exam	Lectures , Ch. 1-3, 5-10, 12, 15, 16
Oct 13	<ul style="list-style-type: none"> EK: Funtime Film case study Product line and branding strategy Marketing of Services 	<ul style="list-style-type: none"> Case write-up Ch. 11-14
Oct 20	<ul style="list-style-type: none"> Ryanair case study Competitive strategy 	<ul style="list-style-type: none"> Case write-up Ch. 12
Oct 27	<ul style="list-style-type: none"> Marketing research 	<ul style="list-style-type: none"> Ch. 4
Nov 3	<ul style="list-style-type: none"> Distribution strategy Retailing 	<ul style="list-style-type: none"> Ch. 17-18
Nov 10	<ul style="list-style-type: none"> Culinarian Cookware case study Promotion & Communication mix; Integrated Marketing Communications 	<ul style="list-style-type: none"> Case write-up Ch. 19-22
Nov 17	<ul style="list-style-type: none"> “Not By Jeans Alone” video case study Course review 	<ul style="list-style-type: none"> Ch. 23
Nov 24	Happy Thanksgiving! – NO CLASS	
Dec 1/8	Project presentations, Q&A	<i>Project reports due when presenting</i>
Dec ?	Final Exam (see exam schedule)	

*: Most relevant chapters. Lectures do not follow the textbook as they are designed to complement rather than substitute/replicate it. Please read the textbook at your own pace.