

Victoria Management School

MMBA 570 MARKETING STRATEGY

Trimester 1 2008

COURSE OUTLINE

Contact Details

COURSE COORDINATOR

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PROGRAMME ADMINISTRATOR

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Class Times and Room Numbers

Lecture: Wednesday 19:40-21:30 RHLT-1

This course has no final examination.

Introduction

The primary objective of this course is to explore issues in strategic marketing and key factors that influence the formulation of marketing strategy. A second major thrust of the course is to link strategy to organizations by focusing on organizational systems and processes as they relate to strategy formulation and implementation.

The basic premise of this course is that the purpose of marketing is to increase Shareholder Value, and that marketing is able to do that by creating intangible Market Based Assets, assets that come into being by the commingling of organization and market forces. Marketing strategy development is a strategic function within the firm requiring skills in market analysis, identifying fundamental shifts in customer needs and buying patterns, and crafting key elements of the marketing mix into a coherent marketing strategy. The course develops both theoretical and applied aspects of formulating and implementing a marketing plan that revolves around creating and increasing Shareholder Value. Participants will be introduced to a step-by-step guide for preparing a marketing plan and a set of practical realities, which have to be confronted in making marketing happen for an organisation. Attention will be given to the process of strategic change and implementation and the role of marketing in this process.

Programme and Course-related Learning Objectives

This course will provide students opportunity:

- to develop oral, written and IT-related communication skills
 - through active participation in class discussion, presentation of oral and written reports, formal and informal debates.
- develop critical and creative thinking skills
 - through exercises and assignments, such as Case study and theoretical-centred essay, requiring analysis, evaluation, interpretation and synthesis
 - through debate and classroom discussion
- to develop leadership skills
 - through fulfilling spokesperson duties, reporting on a group's activities or ideas to a class
 - through Individual and Group presentations

Overall Course Objectives

The course has several objectives, which include:

- Developing an understanding of the link between Marketing Strategy and Shareholder Value
- exploring the use of Marketing Dashboards and Metrics in the assessment and evaluation of Marketing Strategy
- Developing an understanding of forces driving competition in the market place
- Developing skills for understanding for analysing competitive trends, and identifying threats and opportunities.

Course-related Student Learning Objectives

After completion of this course, participants will be able to:

1. Understand the Central Role of Shareholder Value creation in Marketing and Marketing Strategy
2. Identify underlying factors that must be considered in developing a marketing strategy that creates and/or increases Shareholder Value.
3. Apply techniques for undertaking strategic market analysis and formulating marketing strategies.
4. Prepare an integrated Marketing Plan and organise for successful strategy implementation.

Teaching Method

Rather than merely rehashing concepts developed in the text, class sessions will be devoted to probing, extending and applying text material. It will be assumed that students have read the text assignments, in particular case studies and readings for the week, ready for discussing these in class. A portion of every class will be devoted to discussing the readings and case studies assigned for that particular week. Students may be called upon to open the readings or the case. Depending on the number of students in class, I will expect each student to lead at least one of the weeks. It is absolutely critical that you be able to follow a discussion, synthesize and evaluate perspective.

Expected Workload

Workload expectations for this course are 10 hours per week for the 12 teaching weeks and 30 hrs during the mid-trimester break.

Individual Work

While the Victoria MBA programme has a tradition of study group collaboration, there are important elements in the assessment process that are strictly individual. Collaboration on individual assignments is not allowed beyond general discussion as to how one might interpret the nature of the assignment question. Please do not work together to formulate a response and do not loan out your completed assignments.

Readings

The **required** textbook is:

Roger J. Best, *Market-Based Management, Strategies for Growing Customer Value and Profitability*, Fourth Edition, Prentice Hall, New Jersey.

The **recommended** textbooks:

Harvard Business Review, *Managing Uncertainty*, Harvard Business School Press, Boston, MA.

Assessment Requirements

MMBA 570 is 100% internally assessed on the basis of one individual written paper, one written case study analysis and one Strategic Marketing Plan, which has a group and individual component.

It is particularly important that you read assigned material before attending each lecture. Advanced preparation and participation in class discussions play a vital part in your reaching the objectives for the course.

Participants are expected to spend one day (8-10 hours) per week on average in classes, preparation and assignments for MMBA 570.

Assignment	Title	Weight	Date
1	a) Case Study	15%	7 th May
2	b) Marketing Strategy Theory Essay	20 %	2 nd April
3	The Marketing Plan Group (30%) Situational Analysis Individual (20%) Target Markets, Objectives, Marketing Strategy, Marketing Mix, and one year Implementation Plan	50%	28 th May
4	Marketing Plan Presentation - Individual	5%	28 th May
5	Class Participation	10%	
	TOTAL	100%	

1. Individual Essay

Due: 2nd April, 2008 Marks: 20%

Length: 2000 words

Students are required to submit a 2000 words essay on the following topic:

Srivastava, Shervani & Fahey (1998) argue that marketers are adopting a perspective that customers and channels are assets that must be cultivated & that these assets arise from the “commingling of the firm with the entities in the external environment”. Define Market Based Assets, describing how this framework is similar or different to the received view of Relationship Marketing. How are Market Based Assets different from tangible assets generally found on the balance sheets. Describe ways by which market based assets influence market performance & Shareholder value.

2. Individual Written Case Analysis

Students are required to submit a written case analysis in the 9th week (date: 7th May, 2008) in class for the **Black and Decker Corporation (A): Power Tools Decision** case. **Details for the case write up will be provided in class. The case write-up has a word limit of 1500 words.**

3. The Strategic Marketing Plan

The objective of the final assignment is to provide practical experience in market analysis, determination of marketing strategy options and the development of a realistic and costed marketing implementation strategy, in a context relevant to the student’s day-to-day working environment. The assignment requires you to prepare a 3-year strategic marketing plan for an organisation of your choice. This 3-year plan will also detail a one-year implementation strategy. **Details of the Strategic Marketing Plan will be provided in the first class.**

Each group is required to provide an update of 500 words on the 30th of April. Failure to do so will incur a loss of 5 marks from the overall grade.

Class Preparation and Contribution

The preparation of class material will account for 10% of the student’s overall mark. Students will be expected to present answers to set readings questions and problems and critique articles from the marketing literature. The assessment criteria include among other things:

- ❖ Is the student a good listener?
- ❖ Are the points made relevant to the discussion?
- ❖ Are these comments linked to the comments of others?
- ❖ Do these comments show evidence of sound analysis of the material?
- ❖ Is the student able to develop and defend a line of argument?

Contributions to class discussion should be done in the spirit of true critical discussion and debate rather than personalized attacks on the views of others. Also be willing to take some risks or to explore positions that you are not sure about but would like to argue out within the group.

Handing in assignments:

Both the Case study assignment and the Individual essay can be submitted to me electronically via e-mail. You are expected to submit these assignments by midnight of the due date. In case of any discrepancy, I will use the date and time stamp on the e-mail for making any decisions.

Each student is expected to submit two hard copies of the Marketing Plan in class on the last day of classes: May 28, 2008.

Mandatory Course Requirements

To meet mandatory course requirements in MMBA 570, participants must:

1. Attend all scheduled class discussions (absence from more than 3 sessions must have the approval of the course controllers); and
2. Submit all of the assigned work on the due dates as outlined in the timetable.

Individual Work

While the Victoria MBA programme has a tradition of study group collaboration, there are important elements in the assessment process that are strictly individual. Collaboration on individual assignments is not allowed beyond general discussion as to how one might interpret the nature of the assignment question. Please do not work together to formulate a response and do not loan out your completed assignments.

Communication of Additional Information

Additional information and information on any changes will be conveyed to students via class announcements and in written form via email for MMBA 570.

Penalties

In fairness to other students, work submitted after the deadline will be subject to a penalty of 5% of the total marks available per day of lateness. Assignments more than one week late will not be accepted. A “zero” mark will be applied. In the event of unusual, unforeseen circumstances (e.g., serious illness, family bereavement), students should discuss waiver of the penalty with the course controller prior to the deadline date.

Victoria MBA Grading Standards are as follows:

Excellent Category

A- (75 – 79%) to A (80 – 84%) to A+ (85% and above): The learning is demonstrated to a very high level of proficiency, i.e. it is at a standard that makes it exceptional at Master’s level.

Very Good Category

B+ (70 – 74%): The learning is demonstrated at a high standard. Students have reached a level that clearly exceeds “competency”.

Good Category

B (65 – 69%): The learning is clearly demonstrated without being exceptional in any way. Students can be thought of as fully competent.

Satisfactory Category

B- (60 – 64%): The learning is demonstrated without being exceptional in any way. Students can be thought of as competent.

Marginal Category

C (50 – 54%) to C+ (55 – 59%): The learning is demonstrated to a minimally acceptable level. There may be flaws but these are not serious enough to “fail” the student.

Unsatisfactory / Failure Category

E (0 – 39%) to D (40 – 49%): The learning is absent or performed to a very low level, or the performance is seriously flawed.

Referencing

There are many different styles of referencing and the Faculty of Commerce & Administration at VUW has decided to make APA (American Psychological Association) referencing style the common standard across the Faculty. The Commerce and Central Libraries hold the APA Style Guide. You can also access the information from the online VUW library site (<http://www.vuw.ac.nz/library/research/reference/referencingguides.aspx>).

Communication

Information on course-related matters will be announced at class and posted on the **Blackboard** website at <http://blackboard.vuw.ac.nz/>. It will be crucial for you to regularly check Blackboard for messages, announcements and materials.

Faculty of Commerce and Administration Offices

Railway West Wing (RWW) - FCA Student and Academic Services Office

The Faculty's Student and Academic Services Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

Easterfield (EA) - FCA/Education/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce and Administration, Education and Law is situated in the Easterfield Building on the ground floor (EA005). This counter is the first point of contact for :

- Information concerning administrative and academic matters.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly the Assessment Statute, the Personal Courses of Study Statute, the Statute on Student Conduct and any statutes relating to the particular qualifications being studied; see the Victoria University Calendar or go to www.victoria.ac.nz/home/about/policy/students.aspx

For information on the following topics, go to the Faculty's website www.victoria.ac.nz/fca under Important Information for Students:

- Academic Grievances
- Student and Staff Conduct
- Meeting the Needs of Students with Impairments
- Student Support

Academic Integrity and Plagiarism

Academic integrity is about honesty – put simply it means *no cheating*. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. The University defines plagiarism as follows:

The presentation of the work of another person or other persons as if it were one's own, whether intended or not. This includes published or unpublished work, material on the Internet and the work of other students or staff.

It is still plagiarism even if you re-structure the material or present it in your own style or words.

Note: It is however, perfectly acceptable to include the work of others as long as that is acknowledged by appropriate referencing.

Plagiarism is prohibited at Victoria and is not worth the risk. Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct and may be penalized severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- cancellation of your mark for an assessment or a fail grade for the course
- suspension from the course or the University.

Find out more about plagiarism, and how to avoid it, on the University's website:

www.victoria.ac.nz/home/studying/plagiarism.html

Manaaki Pihipihinga Programme

Manaaki Pihipihinga is an academic mentoring programme for undergraduate Māori and Pacific students in the Faculties of Commerce and Administration, and Humanities and Social Sciences. Sessions are held at the Kelburn and Pipitea Campuses in the Mentoring Rooms, 14 Kelburn Parade (back courtyard), Room 109D, and Room 210, Level 2, Railway West Wing. There is also a Pacific Support Coordinator who assists Pacific students by linking them to the services and support they need while studying at Victoria. Another feature of the programme is a support network for Postgraduate students with links to Postgraduate workshops and activities around Campus.

For further information, or to register with the programme, email manaaki-pihipihinga-programme@vuw.ac.nz or phone (04) 463 6015. To contact the Pacific Support Coordinator, email pacific-support-coord@vuw.ac.nz or phone (04) 463 5842.



MMBA 570 Marketing Strategy Course Outline

Marketing and Market Based Assets

Week 1	Course Overview Marketing and Shareholder Value (SHV)	
Week 2	Market Orientation, Marketing Resources and Capabilities and its link to SHV	Chapter 1, Chapter 2 Readings: Jaworski, B and A. Kohli (1993), “ Market Orientation: Antecedents and Consequence,” <i>Journal of Marketing</i> , 57 (July), 53-70.
Week 3	Marketing Metrics and Marketing Dashboards	Chapter 2, 16 Readings: Srivastava, R, T Shervani and L. Fahey (1998), “Market Based Assets and Shareholder Value: A Framework for Analysis,” <i>Journal of Marketing</i> (Jan), 1998

STP: Segmentation, Targeting and Positioning: Understanding and Targeting Customers

Week 4	Market Analysis: Internal/External Analysis	Chapter 3 Readings: Theodore Levitt (1960), “ Marketing Myopia” Harvard Business Review, July/August, 3-13.
Week 5	Understanding Consumers and Product Development Tools Segmentation In class Conjoint Exercise	Chapter 4, 5
Week 6	Competitor Analysis: External Analysis Individual Essay Due	Chapter 6 Readings: Case Study: Good Year Aquarted

Strategic Marketing and Strategy formulation

Week 7	Strategic Marketing/ Strategy Formulation	Chapters 11, 12, 13 Readings: Porter, Michael (1996), "What is Strategy," Harvard Business Review, 74 (6), 61-78.
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Marketing Mix Analysis

Week 8	Branding and Product Strategy	Chapter 7 Readings: Case Study: Branding
Week 9	Pricing Strategies Written Case Due	Chapter 8 Case Analysis: Black Decker Corporation (A): Power Tools Division
Week 10	Channel and Promotion Strategy	Chapters 9 and 10

Marketing in Highly Uncertain Markets

Week 11	Marketing in Highly Uncertain Environment and in Technology Intensive Markets	Reading Bower, Joseph and Clayton Christensen (1995) , "Disruptive Technologies: Catching the Wave," HBR. John, Weiss and Dutta (1999), " Marketing in Technology Intensive Markets: Towards a Conceptual Framework," Journal of Marketing, Vol 63, 78-91. Case Study: TBA
Week 12	Presentations Marketing Plan Due	