

MBA 511 Marketing Management

(Cross-listed with MC 510 Marketing Foundations)

Stuart School of Business, IIT Chicago
Fall Semester 2008

Class meeting time: Thursdays, 1800 to 2045 hrs
Venue: TBA

Instructor:

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1. PROFESSOR

Dr. Erramilli has master's degrees in science and business administration and a Ph.D. in marketing. His doctoral work represented a pioneering analysis of the globalization of service firms. He worked for several years as a sales executive for a consumer goods company in India and as a market research officer for a major industrial-research institution in Nigeria. Prior to joining Stuart, he taught for more than 20 years in the United States and Asia. Over the years, he has taught various courses related to marketing and international business at the undergraduate, masters and doctoral levels. He has supervised several masters and doctoral dissertations. He served as the Chairman for the Academy of International Business-United States Southwest.

His research interests center on international marketing strategy, theory of international business and competitive advantage. He has presented more than twenty conference papers at major international conferences, such as the American Marketing Association and Academy of International Business. He has also published numerous articles in some of the world's leading journals, like the *Journal of Marketing*, *Journal of International Business Studies*, *Journal of Business Research*, *Management International Review*, and *Columbia Journal of World Business* among others. Recently, Dr. Erramilli was recognized as the #2 most cited author in Global Strategy Research.

Dr. Erramilli is an active consultant and has directed and taught in numerous executive education programs for multinational companies, such as Samsung, Roche Diagnostics, Schering, DuPont, British Oxygen, DHL and KPMG. In July 2008, he taught an Executive MBA course at the Nanyang Business School, Singapore, called "Strategies to Grow Markets in Asia."

2. PURPOSE

Marketing is one of the most important functions that any organization, whether for-profit or non-profit, undertakes. And most of us find it interesting, even exciting, because it is an activity we frequently participate in as consumers. This is a subject all of us can relate to regardless of our prior educational and professional backgrounds.

There are many approaches to teaching and understanding marketing. I take the "customer value" perspective and define marketing as a business process that chooses value, creates value, communicates value and delivers value. This course helps you understand intricacies involved in the value creation and delivery process in a 21st century firm that competes for customers in a highly competitive global marketplace.

The course hopes to accomplish the following learning objectives:

- a. To understand what marketing management is and how it interacts with other business functions to help create customer value and shareholder value in an organization;
- b. To comprehend the role of marketing in making organizations "strategically competitive." The course demonstrates how successful marketing promotes the essential ideas of strategic competitiveness--- creativity, innovation, incisiveness, leadership, entrepreneurship and sustainability; and
- c. To understand the process by which effective marketing strategies could be developed and implemented.

3. PROCESS

In terms of teaching pedagogy, the course employs a theoretically rigorous, yet practically relevant, approach. There will be interactive lectures and analyses of real-life marketing decisions. The course will also feature an exciting computer simulation project which gives students an opportunity to "get their hands dirty",

and allows them to learn not only the development of marketing strategy, but the implementation and execution of such strategy.

“MARKOPS ONLINE” is an excellent computer simulation that allows participants to analyze marketing opportunities, select attractive markets, develop positioning strategies, and create and implement the entire range of marketing mix decisions. It gives them a unique opportunity to “learn by doing”. Participants will learn about the interdependence of the various marketing decisions, and the importance of integrating them to create superior value for their customers. They will also learn the financial constraints imposed on them and the financial outcomes of their decisions. Students must read the student manual as soon as possible and master the procedures and policies laid out in it. The simulation is a group project, and participants must learn to work together cohesively as a team to run their company. Peer evaluation will be used to judge the contributions of individual members of the group. More details on the “MARKOPS ONLINE” simulation and the grading scheme will be made available in class.

Students are strongly encouraged to read marketing-related articles in publications such as the Wall Street Journal, Business Week, and Fortune. They are encouraged to bring interesting contemporary issues to class for discussion. The class participation grade will be, at least partly, determined by such contributions.

Finally, learning in graduate level courses happens as much from professor-to-student interactions as from student-to-student exchanges. The professor is a facilitator, not a teacher and his/her job is to create an environment in which there will be a rich exchange of ideas. I expect students to come prepared to participate actively in the class discussions.

4. PERFORMANCE

Your course grade will be based on the following:

a) “MARKOPS ONLINE” computer simulation	50%
• Markops Quiz	10%
• Financial Performance	30%
• Presentation	10%
b) Pop Quizzes	20%
c) Final Exam	30%
d) TOTAL	100%

5. PURCHASE

A. Required Text Book

Noel Capon and James M. Hulbert, *Marketing Management in the 21st Century*: Wessex, Bronxville, NY. [ISBN 978-0-9797344-0-3]. Book is priced at \$45 for a hard copy and \$25 for electronic access. Students can gain access to *Managing Marketing in the 21st Century* in three different ways:

1. Purchase the online versions of the complete books for six months access. For *Managing Marketing in the 21st Century* they have the option of purchasing groups of chapters or the entire book in electronic copy at <http://columbiainmarketing.com/us/index.php>. NOTE THAT STUDENTS READ THE MATERIAL ONLINE; IT IS NOT AVAILABLE FOR DOWNLOADING. IF STUDENTS REQUIRE HARDCOPY, THEY SHOULD PURCHASE THE BOOK -- OPTION 2 OR 3.
2. Purchase hard copy books directly on this website <http://columbiainmarketing.com/us/index.php>; there are modest charges for shipping and handling.
3. Buy in the DTC Stuart School Book Store.

B. Required Simulation Manual.

Remi Triolet, *MARKOPS ONLINE Student Handbook*, STRATX. You should purchase The Markops Online Student Handbook (ISBN#0-9743063-2-0) which comes with the team software for \$45. You can place your order at <http://www.stratxstore.com/>. If you buy the hardcopy, shipping and handling fees are applied (ranging from \$9 to \$45, depending on how fast you want to receive the handbook). For the e-copy, there is no shipping and handling charge. For assistance, you may e-mail Paul Ritmo at help@StratX.com.

6. PROGRAM

SESSION	TOPIC FOR LECTURE & DISCUSSION	TEXT CHAPTERS	MARKOPS SIMULATION
1	Intro to Marketing Mgmt	1	
2	Customer and Shareholder Value	2	
3	Market Insights	3	Team Formation
4	Customer Insights	4	Financial Analysis for Marketing
5	Insights about Competitors, Company & Complementers	5	MARKOPS Briefing
6	Marketing Research	6	MARKOPS Briefing
7	Opportunity Analysis, Growth Strategies, Target Marketing	7 & 8	MARKOPS Quiz
8	Positioning Strategy & the PLC	9 & 10	Period 1
9	Branding and Product Line Strategy	11 & 12	Period 2
10	Innovation and New Product Development	13	Period 3
11	Pricing Strategy	19	Period 4
12	Promotion Strategy	14, 15 & 16	Period 5
13	Distribution Strategy	17	Period 6
14	Services Marketing	18	Preparation of Presentations
15	Markops Presentations/Course Wrap-up		
16	Final Examination		