

MARK 460: MARKETING MANAGEMENT—Winter 2008

GENERAL INFORMATION

Professor: Joan M. Phillips, PhD
Office: 438 Maguire Hall
Phone: 312-915-7815
Email: jphillips@luc.edu
Office hours: Wednesday 3:30-5:00 p.m. and by appointment

COURSE MATERIALS

Primary Text:

Peter, J. Paul and James H. Donnelly, Jr. (2008), A Preface to Marketing Management, 11th ed. Boston, MA: Irwin McGraw-Hill. ISBN: 978-0-07-338096-4

Additional Readings and Assignments (available via <http://blackboard.luc.edu>):

Articles
Marketplace Business Management Student Manual

Online Exercises (purchase online via credit card—directions to be provided in class):

Marketplace Simulation Student License (~\$40/student)
Management by the Numbers Tutorial (~\$3/student)

COURSE DESCRIPTION

The marketing management course is designed to provide students with a systematic approach for making marketing decisions and to give students practice in the analysis, design, implementation, and control of marketing strategies. It is an operationally oriented course in which the application of marketing concepts, principles, strategies and methods is emphasized. In short, this class may be considered an experiential learning *practicum* in that it involves the supervised practical application of marketing theory.

COURSE OBJECTIVES

1. To understand the nature, scope and process of marketing, and to understand the marketing's role within the organization and society.
2. To provide a systematic approach for identifying and selecting among alternative marketing options through analysis of customers, competitors, industries, and environments.
3. To develop skill in effective strategic marketing analysis, planning, implementation, and control.
4. To allow students to practice strategic marketing management under real-world conditions.

COURSE GRADING

Participation and Professional Development Assignments	10%
Written assignments via Blackboard	
Management by the Numbers Tutorial	
Marketplace Simulation Procedures Quiz	10%
Final Exam	35%
Business Plan (weighted by peer evaluations)	20%
Marketplace Performance (weighted by peer evaluations)	20%
1 st Report to the Board/Best Practices Presentation (weighted by peer evaluations)	5%

	100%

COURSE METHOD

Overview of Marketing Management

The Marketing Management Process involves an organizational outline of decision areas arrayed in a process format and considered important for making successful marketing decisions. It serves as a framework for integrating the fundamental areas of marketing with the other functional areas of business. Lectures will introduce the marketing management process framework. A readings list will be provided and assignments and exams given over the material. Students will be expected to utilize the framework and readings in the Marketplace Simulation.

Professional Development Assignments

Marketing is an evolving discipline and, as a result, is experiencing its own tensions both within the organization and within society at large. It is important at that today's managers understand the role of marketing within the organization and in society and its impact on various stakeholder groups. To this end, you will be asked to complete a series of professional development assignments to deepen your understanding of marketing, its function within the organization and society, and the challenges facing today's chief marketing officers (CMOs). In addition, as the analytical demands on marketing managers are growing, you will be asked to work through a series of "marketing math" tutorials to better assess and understand the financial impact of marketing decisions. Articles and additional details regarding these professional development assignments are available at <http://blackboard.luc.edu>.

Participation

Student participation will be evaluated by the instructor both for quality and quantity of contribution. In addition, peer evaluations and other methods will be employed to assess each student's contribution to team-based work. Class Participation grades will be assigned as follows:

A-Exceptionally High Achievement: Consistently prepared for all classes by having done all reading assignments by the date assigned. Actively participated in class discussion—demonstrating that the reading had been done—and raised insightful questions that drew upon knowledge of the other areas of business and marketing and/or outside readings (i.e., consumer behavior, retailing, financial analysis, organizational behavior, etc.).

B-High Achievement: Consistently prepared for all classes by having done all readings assignments by the date assigned and actively participated in class discussion (demonstrating that the reading had been done). However, the comments rarely raised the discussion to a level beyond what was read in the book or article.

C-Average Achievement: Prepared for the vast majority of classes by having done most of the reading assignments by the date assigned. Participated in class discussion when called upon, but rarely volunteered or offered insights that raised the level of discussion.

D-Minimal Achievement: Rarely had readings done by the date assigned; relied on instructor to present material in class. Although comments may have been frequent, the quality of these comments rarely drew upon the concepts presented in the reading assignments or raised the level of class discussion; disrupted class by frequently walking in late.

F-Unsatisfactory Performance

Marketplace Simulation: Application of Marketing Management

The Marketplace simulation involves the abstraction of a real-world marketing environment in which manufacturer student teams compete for simulated customers over an extended period of time. The simulation is an effective way of learning how to apply marketing knowledge and acquire experience and skill in the market process. The Marketplace simulation contains all the information required to participate in the marketing simulation. A student manual will be provided and students are encouraged to begin reading the assigned material for the Marketplace as soon as possible.

Ethical Business Practice

The simulation experience will also afford you the opportunity consider the ethical implications of your decisions and those of your competitors. For example, teams avoid such unethical and/or illegal practices deceptive ad claims, “dumping” poor quality products in undeveloped regions, and collusion. More importantly, it will be your team’s ethical responsibility to report any known infractions to the “appropriate authorities.”

Marketplace Simulation Quiz

A multiple choice exam covering the Marketplace Simulation procedures will be given in class.

Business Plan

A formal written business plan organized around the marketing management process framework and reporting on your Marketplace team’s business and marketing strategy is required.

Consistent with the simulation you will also be asked to orally present your business plan to a venture capitalist (role-played by the instructor). Guidelines for preparation of both the written and oral components will be discussed in class. Individual grades will be weighted by peer evaluation measures. Copies of sample business plans from prior years’ students will be available for review. However, the business plans may not be copied in any manner at any time. Copying any portion of these sample business plans will be considered an honor violation.

Marketplace Performance

The balanced scorecard method will be employed to measure each team's market performance throughout the end of the simulation (eight quarters). Consistent with normal market valuations, team grades will be awarded based upon each team's absolute and relative performance. Individual grades will be weighted by peer evaluation measures.

1st Report to the Board

This is your team's final presentation and will be your occasion to demonstrate your depth of learning. It is made to your firm's board of directors one fiscal year after receiving the \$5MM investment from the venture capitalist. Although specifics will be discussed in class, in this presentation your team will present how and why the actual results differ from the outcomes projected in your team's business plan.

Final Exam

A cumulative exam will be given. The exam will be based on class lectures, assigned readings, and the simulation experience. Additional information will be provided in class.

CLASS POLICIES

Academic Integrity

This, of course, is what we all expect from ourselves and each other. Violations will be reported to the appropriate honor committee. Please remember that it is your job to report suspected infractions also.

Attendance

As this class is best considered an experiential learning *practicum*, the quality of your learning experience depends on the quality of your participation and on the quality of your classmates' participation. Therefore, everyone's preparation, attendance, and participation are needed for us to collectively achieve our learning objectives. Too many absences may negatively impact your participation and peer evaluation grades. Also, as you might expect, attending class on exam days and your team's presentation days is particularly important.

Electronic gadgets

Please turn off all phones, email connections, and anything that beeps, buzzes, or jingles prior to class. Also, do not electronically record (video or audio) class lectures or presentations without prior permission.

Protocol

I strive to create a mutually respectful learning environment. However, please keep in mind that part of my job is to challenge you and your ideas. For example, during your business plan presentations I will play the role a venture capitalist who is considering investing \$5,000,000 in your team's business. Therefore, I will be asking questions during your presentation (yes, interrupting at times) that may directly challenge your team's assumptions and analysis. That is, part of my job is to "make you sweat" so that you learn how to handle these situations effectively in the real world. Afterward, together we can reflect on the experience; you can ask questions and I can offer suggestions for future presentations. By the way, this experiential learning approach is also used by many other professional schools (e.g., law, medicine, education). Business attire is not required for your presentations; however professional comportment is expected.

Punctuality

Please arrive on time. Arriving late (or leaving early) disturbs my concentration and distracts your classmates. In short, tardiness impairs the learning environment. (This is why “late seating” is not permitted in theaters, opera houses, and concert halls—especially for big ticket performances!) If you arrive after class has already started and the door is locked please do not knock.

Victuals

Please no eating or nibbling during class. Breaks will be taken and snacks can be consumed at that time.

Mark 460: Marketing Management—Winter 2008 Schedule (subject to change)

Date	Class	Topic	Reading Assignment Due	Deliverables Due
5 Nov	1	Introductions and Course Overview Introduction to Marketplace Q1 coaching and decision making	Peter & Donnelly chapter 1 Webster (2002) Hyde et al. (2004)	Professional development assignment What is marketing? What is its role in the organizations?
12 Nov	2	Wrap up Q1 decisions CMO—Chief Marketing Officer Marketing Research and Segmentation Q2 coaching	Peter & Donnelly chapters 2 & 5 McGovern & Quelch (2004) Silver (2003) <i>Wind (2008)</i> <i>Yankelovich & Meers (2006)</i> Marketplace Student Manual	Registration for Marketplace Q1 decisions due (in class) @ 9pm Professional development assignment CMO—Chief Marketing Officer
19 Nov	3	Consumer and Buyer Behavior Q3 coaching	Peter & Donnelly chapters 3-4 and section II Marketplace Student Manual	Q2 decisions @ 6pm Registration for Management by the Numbers Tutorial
3 Dec	4	Marketing mix: product and promotion Q4 coaching	Peter & Donnelly chapters 6-8 Marketplace Student Manual	Q3 decisions @ 6pm Marketplace quiz due
10 Dec	5	Marketing mix: place and price Preparing a business plan Q5 coaching	Peter & Donnelly chapters 9-11 and sections III-IV	Q4 decisions @ 6pm Professional development assignment Management by the Numbers Tutorial
14 Jan	6	Work on business plans	Peter & Donnelly chapter 13 Review sample business plans	Professional development assignment Management by the Numbers Tutorial
21 Jan	7	Work on business plan and presentation Finalize tactical plan and writing Consulting sessions with Prof. Phillips Wrap up Q5 decisions	Review sample business plans Proof read your business plan	Q5 decisions @ 9pm Professional development assignment Management by the Numbers Tutorial
28 Jan	8	Business plan presentations 25 minutes/team from 5:30pm-9:30pm	<i>Peter & Donnelly chapter 12</i> <i>Levitt (2004)</i>	Business plan (hard copy and CD w/pdf) Q6 decisions @ 6pm Professional development assignment Management by the Numbers Tutorial
4 Feb	9	Exam	Catch up on readings and MBTN	Q7 decisions @ 6pm Professional development assignment Management by the Numbers Tutorial
11 Feb	10	Prepare 1 st report to the board presentations (best practices and learnings) 1 st report presentations and course Wrap up	Review Marketplace performance to determine best practices and learnings	Q8 decisions @ 5pm Professional development assignment Executive learning journal