

Marketing Management MBA 706
Wednesday 6:30-9:30
PLEASE READ THIS MEMORANDUM OF UNDERSTANDING THOROUGHLY BY
January 8, 2024 AND BE PREPARED TO DISCUSS ANY ASSIGNED READING

INSTRUCTOR	DR. JAMES BOLES
OFFICE:	441B BRYAN BUILDING
OFFICE HOURS:	BY APPOINTMENT AND M & W NOON-1:30
OFFICE PHONE:	CELL 336-580-8763
E-MAIL ADDRESS:	jsboles@uncg.edu

COURSE DESCRIPTION:

This is a course in marketing management based on lecture materials, readings, case analyses, and a marketing simulation. It is designed to explore the managerial aspects of the marketing function. Quantitative and qualitative analysis of the company, its customers and its competition, commonly used in solving marketing problems, will be emphasized. The course is organized around the key marketing decision variables—target market selection, product, pricing and distribution and promotion—and around the various marketing processes of strategy formulation, organization and implementation.

REQUIRED MATERIALS:

REQUIRED: 1. Harvard Case and Readings Packet available at:
<https://hbsp.harvard.edu/import/1011624>

REQUIRED 2. Framework for Marketing Management Capon's Marketing Framework 4th Edition (e-book). ***This Textbook comes with an Access Code for The Pharmasim Simulation. Do not accidentally throw away or mis-place your access code!! It has typically been less expensive to buy your materials directly from Interpretive Simulations.***

You must purchase the book and PharmaSim Simulation bundled together to avoid major issues with forming teams. This is your responsibility and failure to follow this step will result in you having to repurchase the materials. On the bright side, you will find the textbook most helpful as a reference for decision-making in the PharmaSim Simulation that we will be using as a major component of the class and in analyzing the issues in various cases.

COURSE OBJECTIVES:

The general objective of this course is to foster the development of the analytical skills, attitudes and perspectives of sophisticated contemporary marketing management.

General learning outcomes of the course are to provide an opportunity for students to:

1. Identify how economics, culture, and political factors may affect how different marketing efforts are received.
2. Individually and collectively develop the skills needed to analyze and solve

- complex marketing problems through case analysis and the simulation;
3. Sharpen oral, written communication and listening skills with respect to their own case solutions and that of classmates;
 4. Sharpen understanding of marketing concepts, analytical tools and techniques, the marketing process, functions, and the environment of marketing from both a domestic and global perspective via the simulation and case discussions.

COURSE ACTIVITIES:

The main class activities will be: 1) article and case discussions; 2) lecture/presentations on various marketing topics; and, 3) the marketing simulation. Since the effectiveness of these approaches depends almost entirely on an interactive and participative classroom experience, attendance and prior preparation of assigned class materials will be required. You will be expected to come to all class sections prepared to present a cogent summary of your analysis of any assigned cases and have managerially actionable recommendations. You are expected to take an active part in your team's simulation decisions. Your grade will be based on your team's performance and your peers evaluation of your participation in team activities.

EXAM:

The final exam will be written case analysis done in class that selectively covers the various topics that have been examined during the lectures and cases via a case examination that will require quantitative analysis as well as qualitative analysis and may also cover topics related to decisions made about the marketing mix and targeting of customer segments.

CONTRIBUTION TO CLASS:

Your class contribution grade for this course will be assessed in terms of the *quality* and *quantity* of your participation in the discussion of the assigned cases, including but not limited to:

1. Being present in class AND prepared to discuss the case and work with your simulation team;
2. your depth of analysis;
3. the realism of your comments or analysis;
4. the clarity of your presentation;
5. the integration of your comments into the ongoing discussion (i.e., willingness to listen to classmates);
6. your ability to respond to questions and to defend your arguments; and
7. the contribution of your comments to the class's learning.

Essentially, you will be graded on the thoroughness, sophistication, persuasiveness, and logic of your classroom comments and decisions.

To gain the greatest number of participation points in this course, please prepare completely for each case discussion. Comments should be based on careful analysis for greater participation points. Because one cannot contribute to a class if they are not there, please plan to participate actively in the class discussion throughout the *entire class period* and for *each case*. Please arrange your schedule so that you will be able to arrive on time, attend each class, and stay for the entire class period. You must be prepared since the Professor will often "cold-call" a student to begin the class discussion and to follow up on the initial questions/answers. You may be called on at any time to participate in the discussion and add your perspective to the class discussion.

Missing class will have a negative effect on your participation grade and will indirectly negatively affect your test grade since you will not have heard the material discussed in class. It is my observation from many years of teaching (and going to school) that getting notes from another student is not nearly as effective as hearing the discussion in person! In addition, since you will be doing some work on the simulation during class periods, it is important to be in attendance to avoid conflicts with your group/team that would result in them rating your contribution to the group as less than standard.

SIMULATION:

The group simulation PHARMASIM requires each team to compete in a pharmaceutical firm to develop, price and market new medicines. In addition, the group will have to present their strategy during a simulation wrap-up class. Basically, the simulation requires each group of students to put into action those skills and knowledge sets that are being learned in the class. This is a competitive situation which will be graded as a competitive situation. The top team will get an A or A+ (based on performance relative to previous semesters), The second and third team will get the next grades down and so on – down to the last team. In the event that a firm(s) actually performs far worse or better than normal, grades will be adjusted based on previous simulation performance in other semesters. During the last class, each team is expected to make a short 20 minute presentation about their strategy and how it worked or did not work. A 15 page (maximum length single spaced, not counting tables, exhibits, and appendices) paper concerning your strategic approach is also part of this requirement. Each member of the Team will have the opportunity to rate the contribution of her/his team members to the simulation result and project. Your simulation performance is based on: Stock Price; Total Earnings; and, Final Market Share by Sales Volume.

EVALUATION:

Contribution to Class including your attendance and participation	20%
Simulation Exam (individual)	5%
Case Write-up (individual)	10%
Final Exam (individual)	25%
Simulation Performance (team)	30%
Simulation Strategy Report (team)	10%

Final Grade Assignment Scale	A+ 100-97	B+ (87-89)	C+ (77-79)	D (60-69)	F (<60)
	A (93-96)	B (83-86)	C (73-76)		
	A- (90-92)	B- (80-82)	C- (70-72)		
Value	Outstanding Excellence	Mastered material	Tagged the bases	Unsatisfactory	Unacceptable
Organizational equivalent	Promoted	Raise	No Raise	Reviewed	Fired
Typical	25-35%	50-60%	~10%	<5%	<5%

Percentage					
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-	Subject Matter	Resources for Student Learning	Pedagogical Techniques	Assessment
Week 1 Jan. 10	Definition of Marketing and Introduction of the Marketing Toolset	PharmaSim Case in manual PharmaSim Lecture	PharmaSim Lecture and Manual Form PharmaSim Teams	Review of PharmaSim facts
Week 2 Jan. 17	Market Strategy and the Evolving Marketplace	Read Ch. 4, 5 & 6 Read: Blue Ocean Strategy reading from Harvard coursepack	Case Discussion & Lecture and Discussion	
	Understanding Customer and Creating Value for that	PharmaSim Simulation	Exposure to Manipulating the Marketing Mix	
Week 3 Jan. 24	Product , Pricing, & Positioning Considerations	Read Chapter 10, 14, 21, 22 Discuss Dominion Motors Case	Case discussion	Class participation Begin PharmaSim Real Play.
End PharmaSim Practice Rounds	End PharmaSim Practice Rounds	End PharmaSim Practice Rounds	End PharmaSim Practice Rounds	End PharmaSim Practice Rounds
Week 4 Jan. 31		Case: KONE	Case discussion	Class participation

		MonoSpace		Complete the Quizzes on PharmaSim by Feb. 1.
Week 5 Feb. 7	Segmentation & Positioning Considerations	Read Chapters 3, 7, and 8 Discussion Case: Crescent Pure;	Case discussion	Class participation
Week 6 Feb. 14	Channel Strategy	Read Chapters 19 & 20 Eco 7: Launching a new motor oil		
Week 7 Feb. 21	Strategic Pricing of Services	Ti-Tek A & B		
Week 8 March 28	Promotion and Communication	Chapter 10 & 11, Short Case – Will be given out in class		
March 6	No Class Meeting	SPRING BREAK	SPRING BREAK	
Week 9 March 13	Promotion and Communication (cont.)	Read Chapters 15, 16 & 17 Cases: Hunger Games:		
Week 10 March 20	Branding and Positioning	Chapter 12 Case: HD: 2018 Trump, Tariffs and the Future	Class Discussion	
Week 11 March 27	CLTV	Read Chapter 2, 5 & 6 Case: Chase Sapphire	Case Discussion	
Week 12 April 3	Lecture: Personal Selling and Sales	Read Chapter 18 Case: FormPrint		

	Management	Ortho500		
Week 13 April 10	Case Exam 2 1/2 hours			Decision 10 is due by next class (April 24th)
Week 14 April 17	Final Case & course review			
Week 15 April 24	PharmaSim	PharmaSim Discussion and finalize last decision and/or work on presentation		
Week 15 Final Exam Week	Presentation of PharmaSim Strategy and Results	Each group will have a 20 minute time block to present their approach to the simulation and their results		Reports are due on or before this date regarding your Firm's Marketing Strategy for the PharmaSim Simulation Exercise

Class Expectations

As **instructor**, I have the following responsibilities:

1. Come prepared to every class with a well thought-out class.
2. Design my class so you will understand how to use your understanding of the buying process to connect with customers.
3. Consider that it is not always your fault if you don't understand the material.
4. Create a mutually respectful classroom environment.

As **students**, you have the following responsibilities:

1. Turn off your phone so you can focus on the lecture. Your smart phone is smart enough!
2. Come prepared to every class by reviewing previous notes and reading the material. It's amazing how things make sense when you read before class!
3. Consider that it is not always the instructor's fault when you don't understand the material.
4. Treat others (including the instructor) with respect.
5. Ask questions when you don't understand. Asking questions is a sign of maturity - not ignorance.
6. If you are concerned about your grade or progress, schedule an appointment. Address the situation before it is too late to do anything about it.

COURSE POLICES:

Snapshots

To help me more quickly learn your names (necessary for accurate evaluation of participation) and for future references, please provide me with a copy of the picture from your ID and put your name on the back. In addition, you should attach this to a resume or a brief biographical sketch regarding your educational background and work experience. This is due during the second class period. Also, you should have a name plate that you bring to class every class. Please sit in the same seat once seats are assigned as this makes evaluation of your contribution to class more accurate.

General Policies regarding grading: Missing over 4 classes during the semester will result in a student being dropped from the course. While extenuating circumstances can result in this requirement being waived, it is unlikely. If you know you will miss more than 4 classes, you

should drop the course today and add a different course with less stringent attendance expectations.

Any grade appeals must be done within 2 weeks of the posting of grades.

Students With Disabilities: Students who have a Letter of Accommodation from OARS should identify themselves to the instructor of this course as soon as possible. That way provisions can be made to help you become as successful as possible.

Disruptive Behavior: The following is from the University's Disruptive Behavior Policy. Disruptive student behavior is student behavior in a classroom or other learning environment (to include both on-campus and off-campus locations), which disrupts the educational process. Disruptive class behavior for this purpose is defined by the instructor. Such behavior includes, but is not limited to, verbal or physical threats, repeated obscenities, unreasonable interference with class discussion, making/receiving personal phone calls or pages during class, leaving and entering class frequently in the absence of notice to instructor of illness or other extenuating circumstances, and persisting in disruptive personal conversations with other class members. For purposes of this policy, it may also be considered disruptive behavior for a student to exhibit threatening, intimidating, or other inappropriate behavior toward the instructor or classmates outside of class. When disruptive behavior occurs in a class...the instructor will warn the student. The warning will consist of orally notifying the student that his/her behavior is disruptive and that it must cease immediately or the student will face removal from the classes.

<http://bryan.uncg.edu/wp-content/uploads/2012/08/faculty-student-guidelines.pdf>

Academic Honesty: All university and college regulations concerning withdrawal and academic honesty will apply. Students are expected to recognize and uphold standards of intellectual and academic integrity. The university assumes as a basic and minimum standard of conduct in academic matters that students be honest and that they submit for credit only the products of their own efforts. Students should be familiar with the university's policy on issues such as plagiarism, unauthorized collaboration, falsification, and multiple submissions. Lack of knowledge of this policy is not an acceptable defense to any charge of academic dishonesty.

<http://sa.uncg.edu/handbook/academic-integrity-policy/>

LATE ASSIGNMENTS: All assignments are due at the beginning of class on the day they are due. (Please remember you have the opportunity to email assignments to me or to hand them to me at the beginning of class.

Professional Expectations

The purpose of the MBA program, in addition to providing functional area knowledge, is to develop students as professionals and leaders. Given the fact that this is a ranked program and given the caliber of students admitted to this cohort program, we have high expectations of our students in the area of leadership and professional development. We expect the following:

- You fully respect your fellow students
- You arrive to class on time
- You attend class meetings ready to learn
- You leave class when the professor has completed the module for the day
- You fully participate in class without multitasking or being distracted by other issues or electronics
- You know when to and are unafraid to ask for help
- You notify the professor and your team members when you are unable to attend class
- You function at a high level in teamwork
 - By listening carefully and respecting other's opinions
 - By always performing to the best of your ability
 - By always arriving on time for team meetings
 - By being mentally and physically present
 - By providing feedback in an open and supportive manner and receiving feedback with an open mind
 - By staying for the entire meeting
 - By following up on team assignments and deadlines as set forth by the team
 - By dealing with conflict in a constructive manner. This would include addressing issues in a timely and straightforward manner, talking things out directly rather than through others and realizing which conflicts are worth confronting and which conflicts are worth avoiding

While the syllabus is organized to maximize learning, there will be occasions and events that warrant changing the syllabus. The Professor reserves the right to make changes and alterations to the syllabus and time-line associated with assignments, as well as any other changes, that he deems necessary to enhance student learning. It is the job of the student to keep up-to-date with these changes.

MARKETING TEAM PARTICIPATION SHEET

NAME _____

TEAM PROJECT: _____

This sheet is to be completed individually and privately by each team member prior to coming to class. Each team member's participation evaluation sheet should be included with the team's final project.

Using a 10 point scale, please grade each member of your team based on their contribution to the semester project. Record the grades given in the blank spaces below adjacent to each team member's name. Include the names and grades of all individuals in your group (including yourself). For example, 10 points means that the person should receive the full value of the points for contribution to the simulation and final project. Points deducted from one team member for non-performance can be given to another team member who has performed beyond the group norm.

<u>TEAM MEMBER'S NAME</u>	<u>POINTS FOR CONTRIBUTION TO FINAL PROJECT</u>
1. _____	_____ POINTS
2. _____	_____ POINTS
3. _____	_____ POINTS
4. _____	_____ POINTS
5. _____	_____ POINTS
6. _____	_____ POINTS

On the space provided below (and on the back of this page if necessary) please explain the logic for the points you awarded. Please also indicate briefly the responsibilities of each team member. If you rate a person below 9, I would like your reasoning to be included with your evaluation.

Course's Cognitive Objectives: You should be able to:

Buyer Behavior

1. Describe the steps in the buying process
2. Recommend marketing programs that can be used to influence various types of buyers and their behaviors

Segmentation

1. Determine the best approach to segmenting a specific market described in a case study
2. Describe the various market segments that a firm might target in a specific situation as defined in a case
3. Describe the difference between segmentation and positioning

Positioning

1. Understand the basic purpose of positioning as a way of framing the product/service in the mind of the consumer.
2. Recommend the use of various marketing mix drivers to position a product or service in the mind of a customer
3. Demonstrate the ability to propose a positioning statement and strategy designed to target a particular market segment(s)

Product development

1. Understand how to use segmentation studies to help development potentially successful product/services
2. Recommend various product/services differentiations within lines to attract different customer segments

Distribution

1. Recommend an effective distribution system for a specific case-based situation.
2. Determine the various advantages and disadvantages of particular distribution approaches for a specific firm/product.

Pricing

1. Identify the marketing and product/service drivers that determine what customers will pay
2. Be able to develop an effective, profitable pricing structure for a product/service in a specific case-based situation

Life-time Value of a Customer

1. Define the term
2. Calculate the LTV of a customer in a specific case-based situation

Marketing Strategy

- 1 Utilize the various components of the marketing mix to develop an effective strategic marketing plan for your firm in the simulation
- 2 Base the marketing plan on marketing research analysis of customer demand
- 3 Understand and describe the various costs involved in following a specific strategic marketing plan via the simulation and the formulation of your firm's marketing strategy and strategy document.