

Marketing 771 – Stevens Point
Marketing Strategy
Spring 2012
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Nature of the Course:

To take this course you need to have some marketing knowledge and should meet the prerequisites set forth in the graduate bulletin. While we will touch on a lot of marketing concepts, the focus of this course is on the application of knowledge (such that you acquire in this course, other courses, or from personal business experiences). In order to achieve the goals set forth for this class you will participate in an online simulation, develop and analyze a case and develop a marketing plan for a new product/service you devise. You will also read some seminal marketing articles and have access to other materials that cover a variety of topics. It goes without saying that you must also actively participate in our class discussions. I also expect you to seek my advice when problems or difficulties arise.

Course Objectives:

This course has several objectives. The first objective is to enhance each person's ability to identify marketing problems, analyze their nature, and develop solutions consistent with the analysis. A second objective is to give you an opportunity to apply your marketing knowledge to "near" real-life situations. Accordingly, each team will prepare a marketing plan for a product or a service as detailed in this document. Each team will also be involved in a dynamic simulation in which various marketing, R&D, finance, and production decisions will determine a company's success or failure. A final objective is to enhance your communication skills, written and oral.

Specifically, this course supports the following COB goals:

- Business Knowledge – “COB graduates will demonstrate knowledge in the functional business areas.”
- Business Environment 3 – “COB graduates will be able to assess global business issues.”
- Business Skills 1 – “COB graduates will demonstrate competency in communication skills, including business writing...”
- Business Skill 2 – “COB graduates will demonstrate competency in project management skills by effectively planning and implementing projects and activities.”
- Business Skills 3 – “COB graduates will demonstrate competency in analysis/creative problem solving by using information & solving problems.”
- Business Skill 4 – “COB graduates will demonstrate competency related to the utilization of information technology.”
- Business Skill 5 – “COB graduates will demonstrate competency related to team skills by working effectively within teams on group tasks.”

Required Materials

Capstone Business Simulation (see below).

COURSE COMPONENTS:

1. Case Analysis

Each student will develop and complete a case analysis. There is no page limit for the resulting case study report. However, I expect concise and well-written reports that provide sufficient detail about the case. Case parameters and objectives will be outlined in a document that I will provide.

2. Marketing Plan

Each team is responsible for writing a marketing plan for a **NEW** product or service. This course syllabus provides you with some information on what I expect in the marketing plan (you can also refer to several good library books that provide information about writing a marketing plan). Each new product/service concept should be approved by me in advance. A one-paragraph summary describing the product concept and the intended target market should be given to me by March 29th for approval. I will only contact a team if I think they need to select a different product/service (i.e., assume your product/service is approved unless you hear otherwise).

3. Capstone Simulation

We will be using a computer simulation for this class. The simulation is designed to give you a more realistic “feel” for how business decisions affect the organization as a whole. Thus, in addition to marketing-based decisions, you will also be making decisions concerning such areas as finance and production. An important goal with regard to the simulation is to gain a better appreciation for how the functional areas within a firm work together to achieve stated objectives. Each team is required to submit a one-paragraph summary that outlines the general strategy that the team will pursue by February 23rd. Basic strategies are outlined in the student manual. Each student enrolled in the class will need to purchase the simulation from the online vendor (student manuals will be distributed by me). Your Capstone grade will be based on how well you follow your stated strategy and how well you perform relative to the other teams with whom you are competing. **Unless otherwise stated, round decisions are to be submitted by 8:00 a.m. for each round of the simulation (see the course schedule for Decision Due Dates). I would expect that most teams will upload their decisions the day before, however that is not required. Penalties will be levied for late submissions.**

4. Weekly Topics

During the semester each student will present to the class **three short synopses of current events**. The current events can come from any context and can be as broad or narrow as you wish. The only requirements are 1) you must tie the event to the business world and 2) you dig in deep and provide us with some not-so-obvious insights/ramifications of the event/occurrence. As for me, I am fairly well-read and try to keep track of what’s going on in the business world...so, your goal is to “open my eyes” and get me to look at things from a new perspective!

Grading and Evaluation Criteria:

% OF GRADE

Case Written Report	20%
Case Presentation	5%
Marketing Plan Written Report	25%
Marketing Plan Presentation	10%
Capstone Simulation	30%
Simulation Presentation	5%
<u>Weekly Topics/Participation</u>	<u>5%</u>
	100%

<u>Grade</u>	<u>Percent</u>
A	95%
A-	90%
B+	87%
B	83%
B-	80%
C+	77%
C	73%
F	<72.9%

Guidelines for the Marketing Plan

- * Your marketing plan should be for a NEW product or a service.
- * Your assignment is to design a plan that will make this product/service a profitable proposition.
- * The product/service may be marketed regionally, nationally or internationally.
- * Do not use existing product names or trademarks.
- * Do not copy a marketing plan. Be original in your thinking.
- * You should work with a 12-month marketing time span, even if your product/service is seasonal in nature. You should indicate if your plan is on a calendar or a fiscal year and adapt all marketing factors to this annual cycle.
- * You should show financial evaluations for a three-year time period. Sales projections, payouts, operating costs, etc. should be for this three-year time frame.
- * Draw up realistic profit/benefit oriented goals for your marketing plan and justify your goals and objectives.
- * Explain how you will measure/monitor/evaluate results.

Hint: Finding a publicly traded company that markets a product or service that is somewhat similar to yours will provide you with a starting point for developing your financial costs structure. Consult the existing company's annual report to determine GP, CM, VC, FC and net profit as percentages of sales.

EVALUATION CRITERIA FOR THE MARKETING PLAN

EVALUATION CRITERIA	WRITTEN
IDENTIFICATION OF PROBLEMS AND OPPORTUNITIES * Brief introduction of your product or service * Your product/service is the answer to what question?	4
OBJECTIVES AND STRATEGIES * Target Market (identify exactly to whom you will sell, how big the target market is, and whether there is one or more markets) * Sales Objectives (what sales do you expect to generate and why?) * Positioning Strategy (how is your product/service positioned relative to other “similar” products/services?) * Identification of Key Success Factors	10
ACTION PLAN (Marketing mix of tools for implementation – your action plan should be clearly linked to your objectives and strategies – e.g., if your target market is local you shouldn’t use national television ads to reach the market) * Product (branding, packaging etc.) * Pricing * Distribution * Promotion (personal selling, promotion, advertising message, advertising media, merchandising, publicity)	5
FINANCIAL PLANNING AND EVALUATION * Provide 3 years of pro forma income statements * Marketing budget (how much/how did you determine the amount?) * Marketing calendar (how/when will you spend your money and why?) * Evaluation system (what metrics will you monitor that will allow you to know if your reaching your objectives or not?)	4
PRESENTATION OF WRITTEN REPORT * Organization (flow, clarity, to the point) * Style (easy to understand, engaging) * Professional appeal	10
UNIQUENESS AND SCOPE OF PLAN * Uniqueness of Idea * Feasibility of Idea * Scope of the Marketing Plan	2
TOTAL POINTS	35

EVALUATION CRITERIA FOR THE CASES

EVALUATION CRITERIA	WRITTEN
SITUATION ANALYSIS <ul style="list-style-type: none">* Summary of the situation and identification of major issues* Analysis of the external environment* Analysis of the internal environment	5
ANALYSIS (pros and cons of each alternative) <ul style="list-style-type: none">* Qualitative analysis* Quantitative analysis	8
RECOMMENDATIONS <ul style="list-style-type: none">* Specific recommendations* Rationale behind recommendations* Issues in implementing recommendations	7
PRESENTATION OF WRITTEN REPORT <ul style="list-style-type: none">* Organization (flow, clarity, to the point)* Style (easy to understand, engaging)* Professional appeal	5
TOTAL POINTS	25

Course Schedule – Marketing 771

Date	Topic	Assignment/Deliverables
2-2	Introductions What is Marketing Strategy? Capstone Simulation	
2-9	Capstone Simulation Cont.	Read: Capstone Team Guide & Go Through Tutorials
2-16	Capstone Simulation Cont. Financial Aspects of Marketing	Practice Round 1 Simulation Decisions Due 2-16
2-23	Leadership Required: Lecture 1	Practice Round 2 Simulation Decisions Due 2-23 Capstone Simulation Strategy Paper Due
3-1	Mission: Lecture 2	Round 1 Simulation Decisions Due 3-1
3-8	Overview of Strategy: Lecture 3	Round 2 Simulation Decisions Due 3-8
3-15	Situation Analysis: Lecture 4	Round 3 Simulation Decisions Due 3-15 Case Study Analysis/Presentation Due
3-22	Spring Break	
3-29	Positioning: Lecture 5	Round 4 Simulation Decisions Due 3-29 Marketing Plan New Product Idea Due (4-7 slide presentation introducing idea to the class)
4-5	Goals and the Right Mix: Lecture 6	Round 5 Simulation Decisions Due 4-5
4-12	Strategies: Lecture 7	Round 6 Simulation Decisions Due 4-12
4-19	Pricing: Lecture 8	Round 7 Simulation Decisions Due 4-19 Marketing Plan 1st Two Sections Due (Brief presentations to the class – 7 slides Max.)
4-26	Implementation: Lecture 9	Round 8 Simulation Decisions Due 4-26
5-3	Word about Customer Loyalty: Lecture 10 Simulation Wrap-up	Simulation Presentation Student Opinion Surveys
5-10	Class Presentations Course Wrap-up	Marketing Plan Presentations/Papers Due

