

MKTG 505
Advanced Marketing Strategy
Spring 2019

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Paccar 487

Course Information

Class times: Tuesday 6:00 - 9:20

Class location: Paccar 391

Office hours: By appointment

Course Objectives

Advanced Marketing Strategy focuses on understanding, developing, and evaluating marketing strategies throughout the product life cycle.

A good marketing strategy ensures that a company's marketing decisions are internally consistent and well-suited for the competitive situation at hand. In this course, students will learn how to develop a marketing strategy that will yield long-term success.

This course is a marketing elective that builds upon the frameworks and lessons learned in the Marketing Core. Our focus will be on building a deeper understanding of different marketing strategy approaches: which marketing strategies are best suited for a company's current situation, how to develop and implement a marketing strategy that meets the company's long-term goals, how to transition to new marketing strategies as circumstances change; etc.

Course Organization

This course has five modules:

Fundamentals: This section covers marketing strategy basics, including the role of marketing strategy, customer advantage, differentiation, and positioning. It also includes a class on how to create an effective marketing plan.

New business strategy: In this section, the focus is on new business creation. We discuss strategies for pioneering a new category, as well as strategies for entering an established category.

Established business strategy: This section focuses on strategies to build established businesses, including margin enhancement strategies, core business growth strategies, and new product strategies.

Defensive strategy: In this section, we look at how companies can respond to competitive attacks. We discuss why defense is important and how to develop strong defense plans. We also examine how companies can continue to earn profits in a declining industry.

Brand portfolio strategy: Building a strong brand portfolio is important to mitigate risk and develop additional revenue streams. We look at why portfolios matter, common pitfalls, and keys to success.

The course provides students with a mix of theory, application, and practice. An understanding of the relevant theory is provided through the readings and lecture material. Students apply this learning through case discussions and in-class consulting exercises. Finally, the Markstrat simulation provides students with an opportunity to practice developing a marketing strategy and executing it over time.

Grading Policy and Assignments

The final grade in this course will be based on the following components:

30%	Markstrat: marketing plans (3 × 10% each)
10%	Markstrat: company performance
10%	Individual case memos
20%	Class participation and group contribution
30%	Final exam

In all elective courses at Foster, the distribution of final grades must satisfy school-wide requirements. Grades will be curved accordingly at the end of the quarter.

Markstrat:

Each team will manage a company in the Markstrat simulation. Your task is to set objectives, develop a plan to achieve the objectives, and implement the plan with appropriate tactical decisions. Teams will make 7 Markstrat decisions: one per week from weeks 3 through 9.

Each Markstrat team will develop three marketing plans during the quarter. The first two are written plans, and the third is a presentation. Depending on the number of teams, not everyone may be able to present in class – in that case, they will just turn in slides.

In addition to the marketing plans described above, teams will also be evaluated on the financial success of their Markstrat company over the duration of the simulation.

As with a true company, success in Markstrat requires a broad set of abilities: advertising and sales force decisions, demand forecasting, production planning; etc. As a result, your groups will benefit if they consist of members with complementary skills.

I expect all students to contribute to their team’s Markstrat efforts. At the end of the quarter, I will ask you to provide peer evaluations of your group members’ contributions to the team. These evaluations will be reflected in class participation grades (see below).

Individual case memos:

For each case study, students should turn in a short case memo that covers the discussion questions for the case. The writeups should be short (2 pages max), and should consist of answers to the specific discussion questions that accompany each case.

The goal of these case memos is to help you prepare for the case discussion that follows, and will therefore be graded on completion. You are encouraged to discuss the case and the discussion questions with your classmates, but the case memos should be submitted individually.

Memos should be submitted to Canvas before class. Given that the goal is to prepare students for the in-class case discussion, late work cannot be accepted.

Class participation:

This course is fairly case heavy, and therefore requires significant class participation from students. Being well prepared for class is a crucial component of your ability to participate in a constructive manner.

Making contributions that are well substantiated, persuasively presented, and insightful will improve your participation grade. The key issue is one of quality, not quantity.

Course Materials

Readings in this course consist of a mixture of cases and articles. Students will also have to purchase a license for the Markstrat simulation.

Course pack: Downloadable from the Harvard Business School Publishing website. Instructions are on Canvas

Markstrat license: Downloadable from the StratX website. Instructions are on Canvas

Lecture notes: Distributed on Canvas

Additional course material: Distributed on Canvas

The syllabus, additional course material, and lecture notes are posted on Canvas. All material is organized by the class number it belongs to. Lecture notes will be posted on Canvas on the day of the lecture.

Textbooks

There is no required textbook for this course. If you would like a reference book, there are a number of options that provide additional information on marketing strategy, depending on your specific area of interest:

1. Calkins: *Breakthrough Marketing Plans* (2nd ed: 2012) is a short and practical guide to creating a strong marketing plan. It includes theory, frameworks, and best practices.
2. Walker and Mullins: *Marketing Strategy: A Decision-Focused Approach* (8th ed: 2013) is a classic textbook that reinforces many of the topics we discuss in class.
3. Palmatier and Sridhar: *Marketing Strategy: Based on First Principles and Data Analytics* (1st ed: 2017) is a recent textbook that links marketing strategy with market research and analytics methods.

Honor Code

Markstrat teams should follow standard ethical requirements: no price fixing, collusion, or sharing of confidential information. Furthermore, the marketing plans should not be discussed with anyone other than your teammates.

The final exam must be your work alone and should not be discussed with anyone else.

For the cases and exam, do not use any discussions or case solutions that you find online or that are shared by people who have taken similar courses in the past. To ensure that future classes benefit from a similar learning experience, I also ask that you do not share any case or assignment materials with students outside the class.

Course Schedule and Assignment Due Dates

Date	Class #	Class Topic	Assignments Due			
			Case Memo	Marketing Plan	Markstrat Decision	Final Exam
Apr 2	1	Course introduction Marketing for customer advantage				
Apr 9	2	Case: El Cerrito Introduction to Markstrat	✓			
Apr 16	3	Case: Teach for India Creating great marketing plans	✓		1	
Apr 23	4	Case: Savi New business strategy: emerging	✓	1	2	
Apr 30	5	Case: Google Car New business strategy: established	✓		3	
May 7	6	Case: Comcast Corporation Established business strategy	✓		4	
May 14	7	Case: NY Times Paywall Defensive strategy	✓	2	5	
May 21	8	Case: A1 Steak Sauce Brand portfolio strategy	✓		6	
May 28	9	Case: The Swatch Group Markstrat debrief	✓		7	
June 4	10	Markstrat presentations Course wrap-up		3		
June 11		Final exam				✓

Last updated: March 19, 2019