ENTRE/MKTG 555: Entrepreneurial Marketing

Spring 2020

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Introduction

Entrepreneurial marketers must use limited resources to market new products and services to customers unfamiliar with their story or value proposition.

Today even well-established and well-funded firms are striving to become more entrepreneurial in their marketing. After all, everyone is facing the similar realities—fast-moving, fickle markets that are challenging to effectively segment and serve.

Meanwhile, the digitization of products and services means that marketing disciplines now serve to create across the “whole product”. Entrepreneurial marketing has a role to play throughout the chain—from initial ideation to product launch and growth.

The focus of the course will be on independent study, market observation and reflection. In the second half of the course, student will develop a familiarity with how modern marketing technology works to create effective integrated marketing pipelines.

Learning objectives

Marketing takes many different forms across stages of the buying cycle and customer lifecycle. Our goal will be to understand how they fit together to launch and sustain successful entrepreneurial ventures.

Students will learn both the strategic and tactical elements of successful entrepreneurial marketing initiatives—from customer segmentation to explorations of new value creation; from strategic positioning to sales enablement and brand-building.

But more important is cultivating a sense of what Israel Kirzner calls “alertness” to the market. Students’ primary learning objective should be to hone this alertness in themselves—through readings, in class discussions, and when out in the world. Remember: great marketers are great observers first.

Finally, you’ll gain an understanding of the ways in which new marketing technologies are fundamentally changing the marketing game, by making marketing more complex and more technical, and by increasing the importance of experimentation and agility.
Expectations

We are moving quickly over a broad range of material—expect the course to be challenging. You’ll have regular reading and written assignments which will build on one another, so falling behind would be tough.

Academic Conduct

Students are expected to adhere to the University of Washington’s standard of conduct. According to Section 5.B.1 of The Student Conduct Code, students’ responsibilities include:

- Practicing high standards of academic and professional honesty and integrity;
- Refraining from any conduct that would violate the rights, privileges, and property of others;
- Refraining from any conduct that would substantially disrupt or materially interfere with University operations;
- Refraining from any conduct that could reasonably cause harm to or endanger the health, safety, or welfare of other persons; and
- Complying with the rules, regulations, procedures, policies, standards of conduct, and orders of the University and its schools, colleges, departments, units, and programs.

Classroom culture and the use of technology

We all occasionally need to use a phone or look something up while in a class. In fact, it’s often useful to look something up that can inform your perspective about a topic we’re discussing.

However, there’s a difference between that and habitually using technology in ways that are a distraction to you, me and the rest of the class. When we meet in the first class, we’ll spend 10 minutes establish ground rules together and then stick to them.

Course structure

Broadly speaking, the course will be divided into two halves.

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<th>April 1st – April 29th</th>
<th>May 6th – June 3rd</th>
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<td>During the first five weeks, we'll focus on building an understanding of the strategic concepts underlying all marketing and new value creation efforts. You will read the foundational works about marketing and entrepreneurship and apply this to observation and analysis of entrepreneurship you see in the market.</td>
<td>In the second half of the course, our focus will switch to the more tactical aspects of entrepreneurial marketing. How does the practice of marketing work? What activities does it entail and what tools does it use? How does it change as it moves from addressing new value creation to growth stages of the business?</td>
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Class structure

While it might change a little some weeks, most of the time class will fall into three periods with seven-minute breaks in between sections.

6:00-6:50 | Reading discussion
6:50-7:00 | Break
7:00-8:15 | Guest speaker
8:15-8:22 | Break
8:22-9:30 | Group journal discussion (4/1 – 4/22)

Project preparation (4/29-5/20)

Each week, we will be joined by an entrepreneur or marketing practitioner who will speak to the class from approximately 7:00-8:15 pm. In addition to providing real world perspectives, this will help to pace and structure our time together in class.

<table>
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<th>Readings</th>
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<td>Alertness Journals</td>
<td>April 1st – April 29th</td>
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<td>Mid-term project, 250-word precis</td>
<td>April 22nd</td>
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<td>Mid-term project due</td>
<td>May 6th</td>
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<td>Final project presentations</td>
<td>May 27th and June 3rd</td>
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A note on readings

We’ll be reading some of the classic texts of both entrepreneurship and marketing. Sometimes the examples used in these articles and books will seem dated. Your challenge will be to see beyond those examples and focus on the wisdom and insights they provide. Throughout the course, we will work on finding contemporary examples that reflect these timeless principles—if you truly understand them, you’ll be able to continue applying them long after the course is over.
Alertness Journals

For the first five weeks of the class you’ll document businesses and business ideas that you feel exemplify the ideas we are discussing. Stay alert and you’ll start seeing examples everywhere you look.

I’m open to any technology or format that you choose for your journal, as long as it can include both photos and text, and you can share it with me. Some options include OneNote, Evernote, Word/Sheets/Pages, PowerPoint/Slides/Keynote, HTML, etc. If there’s something not on this list, let me know.

Your notebook will also be where you get ideas for your final projects. During the third period of each class, we’ll break into discussion groups where you’ll be asked to share examples and observations from your journals during the discussions each week, so it’s important that these entries are done when we meet for class.

Please note!

Your journal doesn’t have to involve a lot of writing. Pictures, screen shots, recordings of any kinds are all acceptable and maybe even preferable to long writing. Some simple notes should be enough to convey what you found interesting about the thing you’re documenting. Why did it get your attention? How did it get your attention? What is it promising? What is it asking of you?

Grading

In the spirit of keeping things a little flexible because of the circumstances, I don’t have a final grading rubric to share yet. That said, I do have a basic framework for how I’ll be grading the class that will not change.

Alertness Journals – 20%

A big part of the journal grading is that you did it and put some thought into it. These journals are meant for you so I won’t be grading for creativity or great insights. Mostly I want to see that you’re thinking about this stuff and looking for it in every day life.

Class participation – 20%

I had a good sense of what I was looking for here when we were going to be meeting in person: preparedness and good citizenship. That’s still what I’m looking for, but will need to see how things go with Zoom. Please let me know if you have any ideas for me here.
Mid-term project – 30%

This is an individual project to do an analysis of an entrepreneurial venture’s marketing and to incorporate themes from our readings, discussions and speakers. This is a great opportunity to apply what we’re learning by observing it in the real world.

Final project – 30%

This is a small group project that will have both a written report and a class presentation. We’ll be designing digital “marketing stacks” so it’s a good opportunity to be both creative and strategic with your team. It’s also a very practical assignment in that the programs we will be designing are based on the real world technology understanding any contemporary marketing program.

That’s what I have for grading right now – I will publish a detailed rubric for each in the next week or two.