MKT370 – Marketing Policies

Ben Bentzin ● Spring 2012 ● Unique: 4905

Administrative details

Instructor: Ben Bentzin, Tel (512) 828-7070

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Office: CBA 6.216 (6th floor of CBA North, top of the escalator) Please include "MKT 370:" in the subject line of any emails

Teaching Assistant: Amy Williams - a.williams@mail.utexas.edu

Meeting times: Sec. 4905, Mondays/Wednesdays, 8:00a - 9:15a, UTC 1.116

Office Hours: By appointment on Mondays and Wednesdays only, typically from 9:30am to

10:30am.

Course prerequisites: FIN 357 (or FIN 357H) and MKT 460 Credit or registration for 1 of the

following: ACC 353J, ACC 366P, BA 353H, FIN 353, FIN 366P, MAN 353, MAN 366P, MIS 353, MIS 366P, MKT 353, MKT 366P, O M 353, O M 366P and 6

additional semester hours of course work in Marketing.

Reading Material: Required: Course Pack, cases and readings. Students must purchase the

course pack from the McCombs Copy Center.

Recommended, but not required, *The Case Study Handbook: How to Read, Discuss, and Write Persuasively About Cases*, William Ellet, Harvard Business

School Press, 2007, ISBN: 1422101584. Available from Amazon.com.

Additional handouts and readings will be assigned during the semester.

Overview and objectives

The focus of this course is strategic marketing, wrapping together all of the marketing skills of the undergraduate marketing program. This is a case course where the student analyzes real world business cases to develop skills in evaluating and formulating strategic marketing decisions

A strategy is a long term sustainable source of competitive advantage. Strategic decisions, unlike tactical decisions, have long term effects and are costly to change once implemented. Through a combination of lectures and cases, the student will learn the drivers of a successful strategy and reasons why a given strategy may fail. Both creative qualitative and analytical quantitative approaches are considered, but this course emphasizes quantitative techniques for analyzing business problems and developing measurable recommendations for action.

The course is designed to help the student:

- Analyze key marketing ideas and phenomena, especially the core theme of delivering superior value to customers.
- Develop an appreciation for important marketing assets (e.g., brands, loyal customers), for the notion of optimal marketing investments, and the process of resource allocation.
- Gain familiarity with the functional marketing strategies (e.g., product and pricing strategies) and enhance problem solving and decision making abilities in these areas.
- Acquire basic skills in analytical approaches to strategic marketing issues (i.e., develop some foundation in marketing modeling and marketing science).

Philosophy and approach

This course is a capstone course in marketing that "ties everything together." It is a generalist's course, not a specialist's course: we will not spend a large amount of time on one marketing mix variable or marketing function. Instead, all marketing mix variables will be discussed in an integrated way, with a focus on the fundamental, strategic marketing issues that confront senior management. The course will use a mixture of cases, data, discussions, models and readings to provide integrating concepts and hands-on problem solving.

Assigned readings must be prepared prior to each class. Readings will not always be reviewed in class. You are expected to apply concepts from assigned readings to the class lecture or case discussion.

Instructor Bio

Ben Bentzin is a Lecturer in Marketing at McCombs and CEO of Austin startup company Interactive Health Technologies, Inc. In his previous ten-year career as a Dell Inc. executive, Ben Bentzin had various responsibilities for marketing, product development and e-commerce, including heading marketing for Dell's consumer/small business division and product marketing for Dell Dimension and Dell Latitude brand computers.

As a community leader, Ben is co-Chair of the 2011-2012 annual campaign for United Way of the Capital Area and has served on the boards of various non-profit organizations including Austin public radio station KUT, the Center for Child Protection, The Helping Hand Home for Children, The Long Center for the Performing Arts, and Ballet Austin. Ben is a leader for Boy Scout Troop 990, Capital Area Council.

Ben Bentzin was awarded an M.B.A in marketing and strategic management by the Wharton School at the University of Pennsylvania and a B.S. in Finance by Arizona State University. Bentzin was previously licensed as a Certified Public Accountant.

Course materials and organization

Each class is primarily either a lecture or a case discussion. Case sessions and lecture sessions typically alternate, with cases used to introduce key concepts in strategic marketing with lectures that follow to further explore concepts introduced by the cases. When additional materials are required for class discussion or case preparation, those materials will be posted to Blackboard.

Assessment

1.	Class Contribution	10%
2.	Mid Term Case Exam	20%
3.	Individual Case Report	20%
4.	Weekly Case Exercises	20%
5.	Final Group Project	30%

Course grading will be plus/minus and will be curved to roughly achieve McCombs target for undergraduate courses. Additional details will be provided in class, but the following guidelines will give you a sense of what is expected.

1. <u>Class Contribution</u>. Class contribution will be recorded during the course of each class period. The benefit of this course depends in large part upon the extent to which participate and share your own viewpoints and help the class understand the material. To succeed in this course you must read and prepare the cases and readings. If you must miss a class, you will not receive class contribution credit for that day, but we will automatically drop your three lowest class contribution scores in anticipation of professional or personal reasons you must miss class.

Class contribution is graded using the following guidelines:

- 10 Contributions in class reflect exceptional preparation. Comments and analysis offered are substantive, provide major insights, and move the class discussion forward. Arguments are robust, well defended, and presented with persuasion.
- 9 Contributions in class reflect thorough preparation. Comments and analysis offered are substantive and insightful. Arguments are generally well substantiated and persuasive.
- 8 Contributions in class reflect some preparation. Ideas offered generally reflect case facts. Little is offered in terms of analysis or argument. Contribution for 8 points and above must be consistent with all Rules Of Engagement for Class Discussions (Appendix B)
- 7 Student is present in class, but does not contribute.
- 0 The student is absent from class.

Elements of outstanding comments:

- Applying conceptual material from the book chapters, lectures, and past marketing classes to the case at hand.
- Integrating comments of previous students.
- Reaching back to something said previously in the discussion pertinent to the moment.
- Taking issue with a classmate's analysis (in a civil manner)
- Pulling together material from several places in the case/book
- Drawing parallels from previous cases
- Demonstrating an understanding of the course case concepts or assigned readings

Class contribution is evaluated on quality of contribution, not "air time." Students who make fewer in-class contributions of high quality are evaluated more favorably than students who make frequent contributions that do not advance the class discussion.

Class Contribution is graded as described in Appendix A. All class contribution must be consistent with the Rules of Engagement listed in Appendix B to receive a grade.

- 2. <u>Mid Term Exam</u>. An in-class exam covering the material from the first half of the course. The exam will consist of a written in-class case analysis for a case that will be provided to you one week prior to the exam. Additional details will be provided in class.
- 3. <u>Individual Case Report</u>. Each student will prepare one individual case report. This report should be no more than <u>four</u> pages in length and will include quantitative analysis of the case. Your individual case report will be due via email by midnight of the evening before the scheduled case discussion. Scoring for your individual case report will consist of 45%-preliminary instructor score, 5%- peer critique score, 50%- final score on student revisions to case analysis reflecting instructor and peer feedback.
- 4. Weekly Case Exercises. Each student will prepare a short written or spreadsheet exercise for each case, approximately once per week. The purpose of these exercises is to give students the opportunity to consider specific problems prior to the discussion in class. Depending on the topic of the session these exercises may require detailed quantitative calculation or qualitative analysis of a specific marketing problem. Although some exercises may take longer to complete than others, it is expected that each exercise will take less than an hour to complete.
- 5. <u>Group Case Introductions</u>. Each group will present one 15 minute introduction to a case during the semester. This is an oral overview of the case presented in class at the beginning of the case discussion. There is no written requirement for the group case introduction, but you will prepare PowerPoint slides to support your case overview.
- 6. <u>Final Group Presentation</u>. Each student will participate in a final group project presentation related to marketing strategy evaluation and analysis for a real world marketing problem. Project details will be available on Blackboard. Scoring for your final group presentation will be a combination of an instructor score, a peer critique score from all of your classmates, and feedback from your client.

FINAL GROUP PROJECT TIMELINE

<u>Deadline</u>	Project Step
Sun Jan 29	Email ben.bentzin@mccombs.utexas.edu by 6:00pm with top six project choices.
Fri Feb 10	Initial meeting with client company.
Tue Feb 21	Send engagement letter email to client documenting project goals (cc: Ben Bentzin) –
	post to Blackboard Group File Exchange.
Fri Mar 2	All secondary research complete and posted to Blackboard.
Sun Mar 25	Schedule 20 min meeting with Ben Bentzin to review project plan and primary
	research design. By meeting date, primary research must be designed and available
	for review.
Fri Mar 30	Second meeting with client to review primary research plan and obtain client
	feedback on research approach.

Mon Apr 23	Third meeting with client to review results of primary research and obtain client feedback on your preliminary recommendations. Post all primary research data to Blackboard Group File Exchange
Sun Apr 29	One page executive summary and a 15 minute PowerPoint presentation due
Mon Apr 30/	Presentations in class, your attendance is mandatory for both sessions.
Wed May 1	
Fri May 4	Provide client and Ben Bentzin with a CD-ROM or comprehensive email of all
	secondary market research, primary research raw data and analysis, and all other
	working papers and materials used in your project. Your course grade will be
	"incomplete" until your client acknowledges receipt of your working materials.

Points will be deducted from the group's Final Group Project grade for failing to complete intermediate project steps on time. Groups must post all Final Group Project materials to your group's Blackboard Group File Exchange.

Teams and cases

You will need to form teams to prepare for the cases, both written and oral. We will form a total of six groups with at least five and no more than seven students per group. You will form your teams on Monday, January 23 by sitting in a seat that will correspond to a specific group. That seat will then be your seat for the remainder of the semester.

Cases are the core this course. Cases are your opportunity to analyze real world business problems and develop recommendations. Read the cases very carefully and come to class prepared to provide constructive input to the group discussion. Situations in cases are frequently complex, only partial information is available, and relevant data are often presented in a non-linear fashion, just as the business problems you will encounter in the real world. You will succeed in your case analysis by making assumptions transparent to all, developing recommendations with a basis in business theory, and support your work with a quantitative analysis of data in the case.

For each case discussion, questions for you to prepare in advance will be posted to Blackboard. If you can answer each question well, you will understand the basic issues of the case. I strongly encourage you to discuss the case within your group. You will benefit from defending your ideas and you will learn by discussing other group members' approaches.

Written Work- MKT 370 is designated as a Writing Flag course

This course partially satisfies the University writing requirement. The following paragraph is adapted from University policy:

"The purpose of the writing requirement is to teach students how to use written English to communicate their thoughts. This portion of the writing requirement involves...practice in writing appropriate to an academic discipline. Each course...must include substantial writing activities per semester, exclusive of in-class quizzes and examinations. The quality of the student's written expression must be an important component in determining the student's course grade." The official site in http://www.utexas.edu/ugs/core/flags/guidelines/writing

Conscientiousness

Anyone who doesn't take truth seriously in small matters cannot be trusted in large ones either.

-- Albert Einstein

Conscientiousness is being thorough, diligent, timely, careful, and paying attention to detail. Personal elements of conscientiousness include self-discipline, carefulness, organization, and deliberation, some aspects of what has traditionally been called "character." This course sets a very high standard for conscientiousness to help you prepare for your professional careers as your employers will expect you to practice conscientiousness and your future career success will, to a very large extent, depend upon your conscientiousness.

Examples of conscientiousness that are expected in this course:

- Meeting deadlines missed deadlines for assignments or project milestones will be subject to reduced credit or no credit for that assignment
- Being on time for class students are expected to be in their seats when class begins or class contribution points will be deducted
- Proofreading all assignments for spelling and grammar on assignments one point will be deducted for each spelling or grammatical error
- Reading and following instructions written instructions will be provide for all course requirements in email, lecture PowerPoint, and documents posted to Blackboard, read and reread these instructions
- Spell check email messages before sending please take advantage of the spell check feature on your email system or switch to an email system that offers a spell check.
- Maintaining a professional demeanor students are expected to be calm, professional, thoughtful, engaging, and approachable in their interactions in class and with each other outside of class

The University of Texas at Austin Honor Code:

The core values of The University of Texas at Austin are learning, discovery, freedom, leadership, individual opportunity, and responsibility. Each member of the University is expected to uphold these values through integrity, honesty, trust, fairness, and respect toward peers and community.

Accommodations for Students with Disabilities:

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 512-471-6259, 512-471-4641 TTY.

Student Privacy:

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html.

Class Schedule (tentative)

MKT 370 Sec. 4905 Spring 2012

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Class	Day	Date	Class Content	Assignment	Case Introduction	
1	Wed	18-Jan	Marketing Strategy			
2	Mon	23-Jan	Marketing Analysis			
3	Wed	25-Jan	Mountain Man Brewing	Exercise		
			Company			
4	Mon	30-Jan	Hurricane Island Outward Bound School (part 1)	Exercise		
5	Wed	1-Feb	Hurricane Island Outward Bound School (part 2)			
6	Mon	6-Feb	Reed Supermarkets: A New Wave of Competitors	Exercise	Case Introduction	
7	Wed	8-Feb	Segmentation			
8	Mon	13-Feb	Snapple	Exercise	Case Introduction	
9	Wed	15-Feb	Promotion			
10	Mon	20-Feb	Group Project Work Day			
11	Wed	22-Feb	Flare Fragrances Company Inc.	Individual Case		
12	Mon	27-Feb	Charles Schwab & Co., Inc.: The "Talk to Chuck" Advertising Campaign	Exercise	Case Introduction	
13	Wed	29-Feb	Pricing			
14	Mon	5-Mar	Market Planning			
15	Wed	7-Mar	MID TERM EXAM			
16	Mon	19-Mar	Marketing Research			
17	Wed	21-Mar	Group Project Work Day			
18	Mon	26-Mar	Nestlé Refrigerated Foods (A): Contadina Pasta & Pizza	Exercise	Case Introduction	
19	Wed	28-Mar	Product Development			
20	Mon	2-Apr	Rosewood Hotels	Exercise	Case Introduction	
21	Wed	4-Apr	Customer Loyalty Management			
22	Mon	9-Apr	Group Project Work Day			
23	Wed	11-Apr	Guest Speaker			
24	Mon	16-Apr	Harrah's Entertainment, Inc.	Exercise	Case Introduction	
25	Wed	18-Apr	Marketing Ethics			
26	Mon	23-Apr	United Breaks Guitars	Exercise		
27	Wed	25-Apr	Marketing Success			
28	Mon	30-Apr	Final Case Presentations			
29	Wed	2-May	Final Case Presentations			

Required Readings (course packet and web links)

Marketing Strategy (Class 1)

Note on Marketing Strategy, Robert J. Dolan, Oct 29, 1997, HBS Product Number: 9-598-061.

Marketing Analysis (Class 2)

Note on Case Analysis, unpublished.

Learning by the Case Method, HBS Product: 376241.

Note on Marketing Arithmetic and Related Marketing Terms, Robert J. Apr 29, 1983, HBS Product Number: 574-082.

Case (Class 3)

Mountain Man Brewing Company: Bringing the Brand to Light, Heide Abelli (2007), HBS Product Number: 2069.

Case (Class 4)

Hurricane Island Outward Bound School, <u>Harvard Business School Case</u>, Thomas V. Bonoma, Bruce H. Clark (1987), HBS Product Number: 9-588-019.

Case (Class 6)

Reed Supermarkets: A New Wave of Competitors, <u>Harvard Business School Case</u>, John A. Quelch, Carole Carlson (2011), Product Number: 4296.

Segmentation (Class 7)

Market Customization: Segmentation, Targeting, and Positioning, HBS_Product: 2580BC-PDF-ENG. Strategies to Fight Low-Cost Rivals. HBS Product: R0612F.

Case (Class 8)

Snapple, Harvard Business School Case, John Deighton (1999). Product Number: 9-599-126.

Promotion (Class 9)

Integrated Marketing Communications, HBS Product: 599087.

Contests and Giveaways Move To New, Fast Terrain of Twitter, Dana Mattioli, The Wall Street Journal, July 20, 2009. http://online.wsj.com/article/SB124805161394863097.html.

Aflac's CEO Explains How He Fell for the Duck. Daniel Amos, Harvard Business Review (Jan Feb 2010) pg. 131-134.

Case (Class 11)

Flare Fragrances Company Inc. (), John A. Quelch, Heather Beckham (2009), HBS Product Number: 4550-PDF-ENG.

Case (Class 12)

Charles Schwab & Co., Inc.: The "Talk to Chuck" Advertising Campaign, Harvard Business School Case, John A. Quelch, Laura Winig (2008), Product Number: 507005-PDF-ENG.

Pricing (Class 13)

Hitting the spot, The Economist, Jan 17 2008.

Pricing and the Psychology of Consumption, John T. Gourville, Dilip Soman <u>Harvard Business Review</u>, Sep 2002, Product Number: R0209G.

Read online, Free! Why \$0.00 Is the Future of Business, Wired, Feb 2008, http://www.wired.com/techbiz/it/magazine/16-03/ff free.

Marketing Research (Class 16)

School of Hard Knockoffs, New York Times, September 19, 2008,

http://www.nytimes.com/2008/09/21/magazine/21WWLN-consumed-t.html.

The Myth, the Math, the Sex, New York Times, August 12, 2007,

http://www.nytimes.com/2007/08/12/weekinreview/12kolata.html?ref=weekinreview.

Marketing Research: An Overview of Research Methods, <u>Harvard Business School</u>, September 14, 1984, Product Number: 9-585-039.

Case (Class 18)

Nestle Refrigerated Foods: Contadina Pasta & Pizza (A), <u>Harvard Business School Case</u>, V. Kasturi Rangan, Marie Bell (1997). Product Number: 595035-PDF-ENG.

Product Development (Class 19)

Is Justin Timberlake a Product of Cumulative Advantage?, New York Times, April 15, 2007, http://www.nytimes.com/2007/04/15/magazine/15wwlnidealab.t.html.

Are You Ignoring Trends that Could Shake Up Your Business? Elie Ofek and Luc Wathieu, Harvard Business Review (July-August 2010), pg. 124-131.

Case (Class 20)

Rosewood Hotels and Resorts, <u>Harvard Business School Case</u>, by Chekitan S. Dev and Laure Mougeot Stroock (2007). Product Number 2087.

Customer Loyalty Management (Class 21)

The Right Customers: Acquisition, Retention, and Development, HBS Product Number 2610BC. Rethinking Marketing. Roland Rust, Christine Moorman, Gaurav Bhalla, Harvard Business Review (Jan-Feb 2010) pg. 94-101.

Guest Speaker (Class 23)

Read online, Austin American-Statesman writer Michael Barnes' blog:

http://www.austin360.com/blogs/content/shared-gen/blogs/austin/outandabout/index.html

Case (Class 24)

Harrah's Entertainment, Inc., <u>Harvard Business School Case</u>, by Rajiv Lal and Patricia Martone Carrolo (2001). Product Number 9-502-011.

Marketing Ethics (Session 25)

Patience, fairness and the human condition, The Economist, October 4, 2007.

The Gambler Who Blew \$127 Million, The Wall Street Journal, December 5, 2009,

http://online.wsj.com/article/SB125996714714577317.html.

Case (Class 26)

United Breaks Guitars, HBS Product Number 510057.

Read online, *Griping Online? Comcast Hears and Talks Back*, New York Times, July 25, 2008, http://www.nytimes.com/2008/07/25/technology/25comcast.html.

Marketing Success (Class 27)

Why the Best Presentations Are Good Conversations, Roly Grimshaw (2004) <u>Harvard Management</u> Communication Letter, Oct 1 2004, Product Number: C0410C.

APPENDIX A: Class Contribution Scores

Your class contribution will be scored on a ten-point scale. It's been said that half of life is just showing up. In MKT 370, showing up counts for 70%!

- Contributions in class reflect exceptional preparation. Comments and analysis offered are substantive, provide major insights, and move the class discussion forward. Arguments are robust, well defended, and presented with persuasion.
- 9 Contributions in class reflect thorough preparation. Comments and analysis offered are substantive and insightful. Arguments are generally well substantiated and persuasive.
- 8 Contributions in class reflect some preparation. Ideas offered generally reflect case facts. Little is offered in terms of analysis or argument. Contribution for 8 points and above must be consistent with all Rules Of Engagement for Class Discussions (Appendix B)
- 7 Student is present in class, but does not contribute.
- **0** The student is absent from class.

Late arrivals to class are distracting to students and disrupt the flow of class discussion. Students are expected to be in their seats, with their materials settled, before class begins. Students who were not in their seats, but arrive within 10 minutes of the start of class will be deducted one class contribution point, students who arrive more than 10 minutes late will be deducted three class contribution points.

From time to time, life happens. When life's events prevent you from attending class, you will unfortunately receive a zero for class contribution that day. However, when computing your final class contribution score, I will automatically drop your three lowest daily scores.

APPENDIX B: Rules Of Engagement for Class Discussions

Rule 1. Arrive on time for class.

Punctuality is important to success in business-- stragglers distract the class and delay a strong start.

Rule 2. Be prepared to open the case.

You are ready to open the case if you can: identify the most important decisions; take a definitive stand on each decision; support each decision with logical and numerical analysis.

Rule 3. Listen respectfully.

Respectful listening starts with the expectation that others in the conversation have something important to teach you. Do not raise your hand while someone else is speaking. Wait until the speaker has finished. Listen all the way to the end of their contribution.

Rule 4. Build on previous points.

Your contribution in class should build upon the previous student's comment, agreement, disagreement, or introduction of an additional concept which enhances class understanding of the case problem.

Rule 5. Speak concisely.

Make one point at a time, succinctly stated. Cut unnecessary qualifiers which take time and reduce confidence such as "I think" or "Is it" or "I may be wrong, but..."

Rule 6. Direct comments to your classmates.

Cases are about interaction between students, look at your colleagues, when you make your points, and strive to address your colleagues by name.

Rule 7. Articulate your argument systematically.

Be clear about the question you are answering and how you are proposing the answer the question, logically and quantitatively.

Rule 8. State your assumptions.

Your argument is easier to follow if you state your assumptions, others may agree with the logic of your argument but their different assumptions might lead to different conclusions.

Rule 9. Give evidence to support your claims.

Cite case facts that enhance and support your point.

Rule 10. Participate wholeheartedly.

Engage the discussion generously, giving the sharpest attention you can muster and avoiding side conversations.