

MKT366P - Special Projects in Marketing PRACTICUM

SECTION 05022, FALL 2012

Instructor Bill Peterson

> GSB 5.176C 512-797-5690

Bill.Peterson@mccombs.utexas.edu

Office hours: M 2:00-3:20 and by appointment

Class M 3:30-6:30pm, GSB 5.153

Required Materials • Coursepack from Harvard Business Publishing (http://cb.hbsp.harvard.edu/cb/access/14437361)

> "The McKinsey Mind", Ethan Rasiel and Paul Friga (available for purchase or download from Amazon and other sources)

MKT366P, "Special Projects in Marketing Practicum", is a unique class that affords students the opportunity to apply their marketing knowledge to an actual business situation. Essentially, the entire semester consists of student teams acting as "consultants" to prepare analyses and recommendations to address the marketing opportunities of sponsoring organizations.

While the class will include about one hour per week in a "traditional" classroom setting, most of the work (and most of the learning) will happen outside of the classroom: in team meetings, in meetings with the client, in meetings with the instructor, and in individual work. Therefore, just like with an actual consulting engagement, students will need to demonstrate high levels of organization, discipline, and collaboration in order to succeed in MKT366P.

Course Objectives:

- Gain additional marketing insight and experience by applying marketing concepts to an actual business situation.
- Gain experience acting as a management consultant.
- Gain further experience in the triumphs and challenges of working as part of a team in an actual business situation.
- Help make subsequent marketing studies more meaningful by providing a real-life experience to relate.
- Develop valuable insight and networking contacts that may prove useful in planning your career.

Course Format:

- During the first class session, students will have the opportunity to learn about the projects available for the class and express their preference through a "bid" process. The instructor will attempt to assign students to a project team based on their preferences expressed during the bid process but, just as with a real consulting project, not every student will be able to be assigned to their preferred project.
- With some exceptions noted in the class schedule which follows, class sessions will generally consist of:
 - 20-minute meetings with each team and the instructor in the instructor's office.
 - A traditional classroom session (typically 60 minutes) with all students in the classroom.
- During the last two weeks of class, student teams will present their findings to the sponsoring client organization as well as present an executive summary of their project to the class.

The remainder of this page is intentionally blank

Class Schedule:

The content and deliverables of each class session are designed to track with the work streams of a typical marketing consulting project. Generally, student teams will be expected each week to deliver a status update which demonstrates the required progress toward successfully completing their project.

A tentative set of deliverable and assignment deadlines are provided below. Since this course is by nature "experiential," revisions to these topics will be made on an as-needed basis.

				Read Before Class*		
	Class	Date	Deliverable	HBS	TMM	In-Class Discussion
Building the Foundation	1	9/10		1		Class Introduction
	2	9/17	Status Update	2		Kicking off the Project
	3	9/24	Status Update	3,4		Situation Assessment
	4	10/1	Status Update		Ch 1&2	Framing the Problem
Formulating the Strategy	5	10/8	Status Update	5	Ch 3	Planning for Primary Research
	6	10/15	Status Update	-	Ch 4	Executing Primary Research
	7	10/22	Status Update	6		STP
	8	10/29	Status Update	7		Formulating Strategy
	9	11/5	Status Update	8		Metrics
Packaging the Plan	10	11/12	Status Update	9		Implementation Planning
	11	11/19	Status Update	10	Ch 5	Packaging
	12	11/26	Final Report & Presentation			(no class meeting)
	13	12/3	Executive Summary Pres.			Executive Summary Pres.

Class schedule subject to change as class conditions warrant

* Reading Assignments:

- "HBS" = Harvard Business School Publishing articles
- "TMM" = "The McKinsey Mind"
- Reading 1: Note on Marketing Strategy
- Reading 2: Technical Note: Writing Great Marketing Plans (Section 1 only)
- Reading 3: Marketing Analysis Toolkit: Situation Analysis
- Reading 4: Technical Note: Writing Great Marketing Plans (Section 2 only)
- Reading 5: Note on Market Research
- Reading 6: Market Segmentation, Target Market Selection, and Positioning
- Reading 7: Blue Ocean Strategy
- Reading 8: Note on Marketing Performance Assessment
- Reading 9: Tactical Implementation: The Devil is in the Details
- Reading 10: Technical Note: Writing Great Marketing Plans (Section 3 only)

Grading:

The components of the semester grade average for each student will be calculated as follows:

	Component	Grade Weight	Evaluator	
	Weekly Status Updates	20%	Instructor	
Team (70%)	Final Report and Presentation	40%	Client and Instructor	
	Executive Summary	10%	Instructor	
lual (o)	Quizzes	10%	Instructor	
Individual (30%)	Individual Contribution	20%	Peers, Self and Instructor	
		100%		

If, after receiving a grade you believe there is a grading issue that is cause for review, you may make an appeal. All appeals must be via email to the instructor and must be received no later than midnight on the 7th calendar day after the grade is posted on Blackboard or otherwise communicated to you. Your appeal must include a detailed explanation for your appeal including backup documentation (passage from the reading, lecture slide, etc.). Note that grade appeals may result in an increase or decrease in your grade. Any grade appeal pertaining to a "team" grade must be made on behalf of all team members, and any grade change based on the appeal of a 'team" grade will apply to all team members.

Final semester letter grades will be assigned as follows:

	1	1
Semester		Grade
Average	Grade	Points
93-100	Α	4.00
90-92	A-	3.67
87-89	B+	3.33
83-86	В	3.00
80-82	B-	2.67
77-79	C+	2.33
73-76	С	2.00
70-72	C-	1.67
67-69	D+	1.33
63-66	D	1.00
60-62	D-	0.67
59 or less	F	0.00

Final semester letter grades will be calculated using conventional rounding methodology considering only the first two decimal places. For example, an 89.449 average would be considered an 89.44 and therefore correlate with a grade of "B+".

Out of fairness to all students, I do not arbitrarily change grades or give extra credit opportunities. There will be no exceptions. The way to get the grade that you want is by earning it during the semester and not by asking for a favor at the end of it.

Note that students who are not supportive of team efforts to successfully complete the project will be subject to additional penalties up to and including failure in the class.

Weekly Status Updates:

Except as noted, student teams are required each week to prepare an update on the status of their project. Generally, status updates should include at least:

- Key accomplishments since the last report (including the deliverables suggested in the previous class & previous instructor meeting)
- Work plan for the upcoming week
- Any issues with making progress on your project

These updates will take two forms:

- 1. A written narrative (one per team, no more than one-page, single-spaced, 11-point font) delivered via email by noon on the due date. Written updates not received by noon on the due date will be subject to a minimum 50% penalty.
- 2. A 20-minute meeting with the instructor during the class period. Student teams are encouraged to use appropriate presentation materials during status meetings with the instructor to facilitate an efficient meeting. If properly utilized, these meetings can also be a good opportunity for students to seek "coaching" which may help to make progress on the projects.

Grades for weekly status updates will be based on the instructor's assessment of the degree to which the team:

- Demonstrates a grasp of the importance of each project phase in the overall marketing planning process
- Thoroughly addresses all relevant elements assigned in class or otherwise suggested by instructor
- Effectively applies relevant marketing principles, including those from lecture and readings
- Delivers effective written status updates and conducts productive meetings with the instructor

Weekly status update meetings with the instructor will generally be conducted during the first two hours of the scheduled class time, and will follow a to-be-published schedule.

Final Report and Presentation:

A marketing strategy is of little use if the stakeholders don't understand and have confidence in the plan. The final document and presentation are the opportunities to "package" all of the relevant analysis and recommendations built during the course and present them to the client and the instructor. The deliverables are:

- Final Report: student teams will prepare a written report that provides a detailed narrative (with supporting data and graphics) of the analyses and recommendations. The format and scope of this document are at the team's discretion, but typically these take the form of a 20-30 page MS Word document.
- 2. <u>Presentation</u>: student teams will deliver a summary of their analyses and recommendations to the client and instructor in a 45-minute presentation to be scheduled at a mutually convenient time and place.

Grades for the final report and presentation will be based on the client's assessment of the degree to which the team:

- Demonstrated an understanding of the organization and the market
- Defined effective strategies for the problem which was defined
- Brought new thinking to the organization
- Delivered a plan which will be implementable given the available resources
- Engaged the client appropriately

and instructor's assessment of the degree to which the team:

- Defined effective strategies for the problem which was defined
- Delivered an effective written document
- Delivered an effective presentation to the client
- Utilized an effective process to prepare the analysis and create the recommendations
- Effectively used all appropriate resources, including instructor

Executive Summary:

Student teams will present a 20-minute executive summary of their analyses and recommendations to the class during the last class period of the semester. It is expected that these executive summaries will effectively incorporate any inputs that the client offers during the final presentation.

Grades for the executive summary will be based on the instructor's assessment of the degree to which the team:

- Effectively summarized the analysis and recommendations in the time allotted
- Effectively integrated the insights gleaned from client during final presentation
- Used effective presentation materials and effectively delivered the presentation

Quizzes:

Unannounced quizzes will be periodically administered. These quizzes will cover the class discussion from the previous class as well as the reading material assigned for that day. Note:

- You may not use any books, notes, or electronic devices (including mobile phones) during quizzes. If you are found to be using any forbidden materials or violating the Scholastic Dishonesty Policy in any way, you will receive a zero on the quiz in addition to being subjected to the maximum penalties described in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business.
- There will be no make-up quizzes for ANY reason this includes interviews, personal issues, illnesses, family matters, school-sponsored trips, etc. Students missing a quiz will receive a zero for that quiz.
- The lowest of your quiz grades will be dropped. The remaining quiz grades will be averaged together for the "Quizzes" component of the semester grade.

Individual Contribution:

Every student is expected to make a meaningful contribution to the team efforts and in the classroom. Other team members, the instructor, and the student herself/himself will assess individual contribution near the end of the semester.

Grades for individual will be based on the team member's assessment of the degree to which each team member:

- Contributed to the final work product
- Supported of other team members
- Communicated well with other team members

And the instructor's assessment of the degree to which the student:

Effectively participated in status update meetings, the final presentation, the executive summary presentation, and generally in class.

Other Class Policies and Guidelines:

• Academic Integrity: The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at http://www.mccombs.utexas.edu/BBA/Code-of-Ethics.aspx. By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all student responsibilities described in that document. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/sjs/ to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Note that, much like an actual consulting engagement, resourcefulness is required and encouraged for MKT 366P. Given the uniqueness of each project in this class, you will need to access outside resources. This is acceptable provided that:

- All deliverables are prepared solely by the student team members.
- Any information from sources other than class discussion and assigned readings is clearly and completely attributed.

Any other use of outside resources is considered a violation of the academic integrity standards for this class and is subject to the maximum penalties.

- <u>Campus Safety</u>: Please note the following recommendations regarding emergency evacuation from the Office of Campus Safety and Security, 512-471-5767, http://www.utexas.edu/safety/:
 - Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
 - Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
 - Students requiring assistance in evacuation should inform their instructor in writing during the first week of class.
 - In the event of an evacuation, follow the instruction of faculty or class instructors.
 - Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention
 Services office.
 - Behavior Concerns Advice Line (BCAL): 512-232-5050
 - Further information regarding emergency evacuation routes and emergency procedures can be found at: www.utexas.edu/emergency.
- Computer Usage During Class Discussions: Due to abuse by those who came before you, there is a no laptop/tablet/e-book/mobile phone policy in our classroom.
- <u>Lecture Slides</u>: Any lecture material that will be discussed in class will generally be posted on Blackboard by 10pm the day before class.
- Professional Conduct: Conduct yourselves professionally. This includes arriving to class on time, turning off your mobile phones, refraining from personal conversations and texting during class, and being respectful of your classmates, guest speakers, the TAs, and your instructor. Students not conducting themselves professionally will be asked to leave the classroom.
- Religious Holy Days: By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

Students with Disabilities: Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512- 471-6259, http://www.utexas.edu/diversity/ddce/ssd/. If you have an accommodation from the Dean of Students SSD office that you would like to have considered, please provide me with documentation during the first week of class. It is your responsibility to provide this documentation and to reconfirm necessary arrangements prior to each relevant invocation of the accommodation.