KAIST GRADUATE SCHOOL OF MANAGEMENT
EMBA MARKETING MANAGEMENT
Fall 2013

Instructor:	Yeosun Yoon
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Class Time:	Fridays 3 – 6 pm
Location:	SUPEX # 402
Office Hours:	By appointment

COURSE OVERVIEW

Course Objectives

1. To expose students to the environmental forces that must be analyzed by global marketers, including economic, financial, political, legal, and cultural forces. Toward this end, students will be exposed to changes in the environment and the ways in which firms are affected in terms of competition and marketing strategy/operation.

2. To gain managerial perspectives and analytical ability in the definition and solution of marketing problems. Also, to apply marketing frameworks and models to "real world" situations through various cases and readings.

3. To develop student's understanding and appreciation of the unique cultural environment in which marketing takes place and to heighten cultural sensitivity which is vital to success in global marketing.

4. This course is concerned with the development, evaluation, and implementation of marketing in a complex environment. The course deals primarily with an in-depth analysis of a variety of concepts, theories, facts, analytical procedures, techniques, and models, which enable students to view marketing problems in a new light. After having taken the course, you will have a deeper understanding and appreciation of what marketing is, the role of marketing in an organization, and how marketing can be used as a strategic and tactical mechanism to create value. The course addresses strategic issues such as:

- How does marketing create value?
- Why is marketing important in the knowledge era?
- Positioning a brand in a competitive landscape
- Creating, Pricing, Delivering, and Communicating the Value Proposition

The course will mainly be a combination of discussion, lecture, and guest speakers. This means that your participation is critical for the success of this class as is my lecture on various topics. I will try my best to enhance the interaction between the instructor and the students or between the students to promote a healthy dialogue. Interactions will be especially encouraged when discussing cases and articles. I will also be using business clips from leading practitioner outlets such as WSJ, Business Week, and Economist. These business clips are not included in the coursepack but will be uploaded on the course forum before class.

Required Materials

1. Kotler, Philip & Gary Armstrong, Principles of Marketing, 14th edition, or Kotler, Philip & Kevin Keller, Marketing Management, 14th edition

2. Harvard Cases

3. Supplementary readings

Course Requirements and Grading

• Final Exam & 4 Thought Papers	30%
• 3 Case Write-up Assignment (in groups)*	30%
• Marketing Project (in groups)*	20%
• Marketing Project Presentation*	10%
• Class Participation	10%

Total	100 %

* will be determined by your group's grade as well as your peer evaluation.

Final Exam and Thought Papers

We will have a final exam that accounts for 30% of your total grade. The exams will be an open-book case analysis for 3 hours. The exact venue and date will be announced later. In addition, write a one page thought paper about the 3 articles from 한국마케팅저널 & 1 most impressive marketing case you encounter during the entire semester. Specific instructions for thoughts papers are given on the first day of class.

Group Marketing Project

The group marketing project is worth 30% of your final grade. The 30% is composed of two parts: the presentation (10%) and the write-up (20%). Working in groups is a more accurate reflection of the business environment. Students are responsible for forming a 4 person team for the group project. The evaluation of an individual's contribution to group work will depend on feedback from group members. Each group must carry out a project, which applies and extends the learning from the course.

Each group must submit a one-two page proposal for their project to me on **September 13**. There is no required format for the proposal and it will not be graded. You should be able to focus on the marketing problem you plan to work on. Try to be as specific as possible about the problem and the possible directions you may want to take. Your group will be provided opportunities to setup appointments and discuss your project ideas and progress with me. Your group will present the final marketing plan to the entire class at the end of the semester. The final marketing plan write-up is due on **December 6**. You may choose one of the two types below for your project.

Type One: Your group will plan in detail a marketing plan for a product or service that appears to be in need of direction. The topic of the project may be one of the following:

- a real existing product or service that's in trouble or that is facing a challenge and/or a new opportunity;
- a new product soon-to-be-introduced by a real existing company, or an important marketing problem that an existing company is currently faced with; or
- a hypothetical new product "invented" by your group.

Groups should pick a product or service that seems inherently interesting. Choosing an interesting topic is important because it increases student involvement in the project. In turn, students who get really involved in the project enjoy and learn more from the course than those who do the project mechanically and half-heartedly.

For the final term project each group will be asked to (1) analyze and identify marketing problems and opportunities, (2) set goals and identify impediments, and (3) provide the best marketing mix solution to a particular brand of product.

Each written marketing project must include the following:

1. **Executive Summary:** Overview of the entire plan including a description of a product or service.

2. **Introduction and Problem Definition:** Describe the product or service. Explain how it fits into the market. Identify the precise nature of the marketing problem facing a company with respect to the product or service in question.

3. **Situation analysis:** An assessment of the company, consumers, and competitors would be appropriate. In addition, any industry or market trends that might be useful in generating a marketing plan should be included.

4. **Problems and Opportunities (SWOT analysis):** Discussion of the problems and opportunities facing the company with respect to the product or service.

5. **Marketing Strategy:** A description of the marketing strategy that you have chosen for the product or service plus a rationale for why this strategy was favored over other possible strategies. You should specify the target market and product positioning that you have chosen in describing your marketing strategy.

6. **Marketing Plan (Tactics):** Each element of the marketing mix (product, price, place, promotion) for the product or service should be described in detail. Not only should the elements be coordinated in the most effective manner possible, but the marketing mix should follow logically from the marketing strategy.

7. **Conclusion**: Summary of your project including expected results.

8. **Appendices:** Any information that will support your arguments. For example, you may include an income statement for the product and some promotional material. Please be sure to reference the appendices in your paper. However, a reader should not have to turn to the appendices in order to get the vital information. For example, if you find that your budget is $X dollars. This information should be in the text of the document, but reference the appendices that show how this budget was determined.

Type Two: Your group will come up with a detail and complete evaluation and application of key course concepts to **two** competing brands in a given country.

1. Select a specific product/service category (e.g., personal computers, soft drinks, fast food chains, airlines, etc.) in which you want to conduct the project.

2. Discuss the nature of the selected product/service category in terms of market size, sales, market share of competitors, customers, and any other environmental factors that may be relevant. Basically, conduct a simple situational analysis.

3. Select **two brands** within your product/service category with the following in mind. Choose a primary brand. This can be a global brand that has entered a foreign market or it can be a local brand. Then choose another brand in the same market that is the main competitor (competitive brand) of the primary brand. If your primary brand is a global brand, the competitive brand should be a local brand. On the other hand, if the primary brand is a local brand, the competitive brand should be a global brand. For example, if you chose Dominos as your primary brand entering Korea, then you could chose Mr. Pizza (local brand) as your competitive brand.

4. Once you have selected and decided on the two brands (primary and competitive), justify why you have selected the two brands. List 3-4 rationales to support your justification.

5. The next step is to develop a managerially relevant and interesting business problem/question. What keeps managers up late at night? This is a very important aspect of the project as it will dictate and influence what industry and brand you end up choosing. This

is a critical step because everything else subsequent to this will naturally follow depending on how you have set up your business question (This could easily be step 1).

6. The next step is to use the tools we have learned in class to address the business problem you have set up. For example, you can compare the two brands on the 4Ps, segmentation, targeting, and positioning (STP) or any other concepts, frameworks, or models we covered in class, in terms of how they provide value to customers, and so on. Basically, this phase is where apply the course concepts and try to be *creative* but at the same time *rigorous*, and *meaningful (relevant)*.

7. Based on the above discussion, identify which of the two brands is more effective in the chosen market. Your results may be different depending on what goal or metric you are trying to accomplish (e.g., sales, profit, market share, customer satisfaction, brand awareness, customer loyalty, etc.). Then, if possible, try to carefully identify a winner. Provide strategies that the winner should continue to pursue to maintain its lead and what the follower should do to overtake the leader. Back your position up with ample supporting evidence.

** **Points 5, 6, and 7** comprise the heart of this project.

In sum, each written marketing project must follow the template below.

1. Executive Summary
2. Introduction and General Category Analysis
3. Brands Analysis and Comparison
4. Recommendation/Evaluation
5. Conclusion
6. Appendices

You need to collect market and/ or company information to support your analysis. You should try to obtain as much factual information as possible. In general, you may not have access to some numbers that will help you to set marketing objectives and identify marketing tactics. In such cases, you should make reasonable assumptions to justify your assumptions. It is very important to provide rationale for specific decisions. You can support your arguments based on primary (focus groups, questionnaires, etc.) or secondary (library) research. The internet is another good source of information.

In prior years, marketing plans have averaged 20 single-spaced pages (along with additional appendices) but there is no specific page limit. Marketing plans will be evaluated for completeness, feasibility, and the quality of ideas and argumentation therein. Additionally, each team will make a short (ten minute) presentation on one specific aspect of the marketing plan during a class session after the mid-term exam.

Group Marketing Plan Presentation

The average amount of time permitted for the presentation is about 25 minutes including 10 minutes for questions and answers. Therefore, you need to be very concise and stay focused in the presentation in order to effectively communicate the main points of your project.

Group Case Write-up Assignment

There will be 3 case write-up assignments which must be done in groups. They will offer you an opportunity to analyze real world business situations using the concepts and tools that we have covered in class. I will provide guidelines for the case write-up later. These assignments account for 30% of your total grade. Students must turn in a hard copy of their written assignments at the **beginning of class on the due day**. **Late papers will NOT be accepted under ANY circumstances**

All students **must not** obtain any material from **prior students** that have taken this class nor should they hand over any material to **future students** that wish to take this class. This is to enhance the learning experience of all of us.

Peer Group Evaluation

Although there will be one grade for each group, your grade for group projects may/may not be the same as the grade for your group. Your grade for group projects depends on how your group members evaluate your contribution/participation in the group. Your final grade for group projects will be the product of your group's grade multiply by your peer evaluation. For instance, if your group's grade was 30 and your group members gave you 20 points out of 20 on the peer evaluation, your final grade for the group project will be 30. However, if you got only 10 points out of 20 on the peer evaluation, your final grade for the group projects will be 15.

Class Participation

Your participation in class and case discussions is an important part of your learning. It accounts for 10% of your total grade. There are several ways in which you can participate. Be prepared for regular attendance at, and full participation in class sessions. Your class participation will be evaluated not only on the basis of sheer volume or extent of participation, but also on the basis of quality. Highly valued contributions include asking insightful questions about the assigned readings, redirecting a case discussion when the current point has been adequately covered, providing an appropriate qualitative analysis, summarizing and/or reconciling previous comments, and drawing generic learning points from a particular case.

> Excellent: Provides interesting, in-depth (substantive), and stimulating comments that benefit the entire class and prompts more engagement and discussion from other students and myself. For example, adding a different perspective, interpretation or explanation to a given phenomenon, sharing a unique work experience relevant to course content, integrating different concepts, frameworks, or ideas to develop a holistic evaluation of a given problem.
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> Very Good: Provides comments that benefit the class but is not as substantive and rigorous as

the point above. For example, is able to provide answers to case relevant questions that go deeper than surface level knowledge but are not as rigorous or well integrated as the answers above.

Good: Provides comments from time-to time but is focused more on direct simple answers (in 3-4 words). For example, answers to simple content material from cases or articles.

Average: Rarely engages in discussions or if so focuses primarily on clarification questions or repetition of other's comments.

Below Average: Does not participate at all.

Tentative Class Schedule

Week	Topics	Reading Assignments & Cases
1	Course Introduction Marketing Concept	KA 1
2	Marketing Processes Understanding the Marketplace	KA 2 & 3 Article: Marketing Analysis Toolkit Article: 풀무원 생라면 시장 개척 사례
3	Marketing Research	KA 4 Article: 유한킴벌리의 빨아 쓰는 키친타올 스카티 출시전략
4	Segmentation, Targeting & Positioning	KA 7
5	Brand Positioning (continued)	KA 7 Case: Aqualisa Quartz: Simply a Better Shower
6	Product & Branding Strategy	KA 8 Article: If Brands Are Built over Years, Why Are They managed over Quarters? Case: IKEA Invades America
7	New Product Development & Adoption Consumer Behavior	KA 9 Case: Clean Edge Razor: Splitting Hairs in Product Positioning
8	Distribution Strategy	KA 12 & 13 Case: Natureview Farm
9	Pricing Strategy	KA 10 & 11 Case: Atlantic Computer
10	Integrated Marketing Communication Strategy I: ATL	KA 14
11	Integrated Marketing Communication Strategy II: BTL	KA 14 Case: Cunard Line Ltd: Managing Integrated Marketing Communication
12	Final Exam	
13	Guest Speaker from Kia Group Presentation	Article: 기아자동차 SOUL 의 혁신적인 제품전략
14	Group Presentation & Course Wrap-Up	