**Course Description**

Marketing activity is the core of an operating business and customers are the central focus of marketing. The course follows a customer-centric approach to marketing, which is based on understanding customers and how they drive firm value. Specifically, marketing provides tools and frameworks for (i) understanding customers, (ii) delivering value to customers, and (iii) capturing value from customers. The course is organized around these three pillars. Products and services (Product) distributed through channels (Place) are the main vehicles for delivering value to customers. Pricing strategies (Price) and promotion and advertising (Promotion) help firms capture value from customers. Therefore, we will also cover the 4 P's of marketing throughout the course, thus leading to an integrated marketing strategy.

This course emphasizes both quantitative and qualitative analysis. Qualitative analysis is important because marketing is, in the end, concerned with the behavior of people – consumers, competitors, collaborators/partners that is sometimes difficult to capture in quantitative terms. At the same time quantitative analysis is invaluable for estimating the impact of marketing decisions on customers and firm profits. It is important to balance both kinds of analysis when you justify the marketing decisions you will make in class discussion and assignments.

The main objectives of the course are to improve your ability to:

1. Assess market opportunities by carefully analyzing customers while taking into account competitors and the strengths and weaknesses of a company.
2. Design effective marketing strategies to maximize a company’s chance of winning in these markets.
3. Develop and evaluate programs designed to implement marketing strategy.
### Evaluation Overview

<table>
<thead>
<tr>
<th>Evaluation Category</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class participation and preparedness</td>
<td>20%</td>
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<tr>
<td>Customer lifetime value assignment (individual)</td>
<td>10%</td>
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<tr>
<td>4P presentation (group)</td>
<td>5%</td>
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<tr>
<td>Measuring preferences and product design exercise (group)</td>
<td>15%</td>
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<tr>
<td>Final examination (individual)</td>
<td>50%</td>
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</tbody>
</table>

### Evaluation and Assignments Details

**Class Participation / Class preparedness**

Your class participation / class preparedness grade will be based on:

- **Attending class and being on time** - Much of the learning will occur in the course of the discussions in class, and regular attendance is required in order to receive credit for class participation. **Excused absences must be cleared through the office of student affairs (OSA), who will then inform me of the excused absence.** In general, reasons for excused absences include health problems, personal emergencies, and religious observance (not interviews).

- **Being prepared for class** - Class preparedness will be assessed based on your responses to some short online surveys to be filled out before several of the sessions. You should fill out each survey before the start of the corresponding class, and if possible before 9 am that day (so that I can incorporate your responses into the class discussion). The link to each survey may be found on the course website. Note: many of the questions in these surveys do not have a unique answer. You will receive full credit for each survey as long as you fill it out and give some reasonable justification for your answers.

- **Your conduct and behavior in class** - To a large extent, learning in this class is related to your willingness to expose your insights and viewpoints to the critical judgment of your classmates. Thus, to make the learning process much more beneficial and enjoyable for both you and me, each one of you is expected to contribute to class discussions. Students should be prepared at all times to comment in any class session. Class members may be randomly selected for participation (i.e., cold called) during case discussions. Reading the required readings and cases for each session is the best way to prepare for class discussion. Evaluation of class participation is based upon the quality (not the quantity) of your comments, as reflected by their relevance, insightfulness, and coherence. Attendance is a necessary but not sufficient condition for participation. If you do not actively participate, you will receive a low participation grade even if you attend every class.

- **There will be four “concept checks.”** The concepts checks will be posted on Canvas. These are very short quizzes to be done individually to check your understanding of the material. If you understand the material, it should take you no more than 10 minutes to do each concept check. Your performance on the concept checks will go towards your participation grade.
As sessions will commonly utilize interactive polling slides and in-class modeling exercises. **Students should bring TurningPoint clickers to every session and laptops to selected sessions as listed on the syllabus.**

**Individual Assignment**
An individual exercise focused on customer lifetime value will be assigned in the second session (March 23rd) and will be due at the beginning of the fifth session (April 4th). This is a type C assignment, which means that you have to do this assignment completely on your own.

**4P presentation**
Each learning team will make a short (**5 min**) presentation related to one of the four 4 P’s, i.e., an interesting advertising campaign (**Promotion:** Session 7, April 11th), an interesting pricing strategy (**Price:** Session 9, April 18th), an interesting distribution strategy / channel innovation (**Place:** Session 10, April 20th), or about an interesting product or service innovation (**Product:** Session 11, April 25th). Each presentation will present facts, critically analyze the case, and extract some learning. This is a group assignment (“type A”). Note: please try to be original (no Apple example please!).

Please pick the topic of your presentation (i.e., Product, Place, Price, or Promotion) by selecting the appropriate time slot on the doodle poll posted on canvas. Please make sure to include your learning team number and the names of your learning team members, and to sign up for the appropriate time based on your course section. Please also list the name of the product/brand that you will talk about.

**Preference Measurement and Product Design Exercise**
Conjoint analysis is a commonly used technique to measure consumer preferences, design new products and assess willingness to pay. We will learn and use conjoint analysis in several sessions throughout the class. You will work in a study group of four to five students to design and test your own new product concept using conjoint analysis. After designing the data collection instrument (questionnaire), you will collect and analyze data on preferences to make decisions about the product you plan to introduce. Further instruction for completing and submitting this exercise are available on Canvas.

The conjoint exercise will be assigned in the third session (March 28th) and will be due at the beginning of the eleventh class session (April 25th).

This is a group assignment (“type A”).

**Final Examination**
The final examination will be a three-hour, open-book, open-notes exam. The exam will be designed to test your understanding of the topics covered in the lectures, readings, cases and assignments. Final exams will be available from my office for all of next semester.
## Course Overview

<table>
<thead>
<tr>
<th>Session</th>
<th>Date</th>
<th>Topic(s)</th>
<th>Required Readings</th>
<th>Due that day (group/individual)</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td><strong>MODULE 1: Segmenting the Marketing and Selecting Target Segments</strong></td>
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<tr>
<td>1</td>
<td>3/21/2017 (T)</td>
<td>Framework for Marketing, <em>Marketing Strategy as Segmentation, Targeting, Positioning (STP)</em></td>
<td>Read syllabus carefully (ind.) Answer online survey (ind.)</td>
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<tr>
<td>2</td>
<td>3/23/2017 (Th)</td>
<td>Customer Lifetime Value (CLV), Segmenting and Targeting by how much our customers are worth</td>
<td><em>What’s A Customer Worth</em> Answer online survey (ind.)</td>
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<td><strong>Customer Lifetime Value Review Session (Friday 3/24/2017, Uris 142, 10:45-12:15)</strong></td>
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<tr>
<td>3</td>
<td>3/28/2017 (T)</td>
<td>Conjoint Analysis,Segmentation and Targeting by what our customers value</td>
<td>Online conjoint tutorial (registration required) Answer online survey (ind) CLV Concept Check (ind) Conjoint Analysis Review Session (Friday 3/31/2017, Uris 142, 10:45-12:15) Bring laptops</td>
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<td>4</td>
<td>3/30/2017 (Th)</td>
<td>Cluster Analysis, Method for uncovering market segments</td>
<td><em>Apple Vs. Samsung: The $2 Billion Case</em> Conjoint Analysis Concept Check (ind) Answer online survey (ind) Bring laptops</td>
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<td><strong>MODULE 2: Positioning your Brand for the Chosen Target Segment</strong></td>
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<td>5</td>
<td>4/4/2017 (T)</td>
<td>Positioning and Branding (P), How should we position our brands to succeed?</td>
<td><em>Generating Perceptual Maps from Social Media Data</em> Individual CLV assignment (ind.) Bring laptops</td>
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<td>6</td>
<td>4/6/2017 (Th)</td>
<td>Marketing strategy, Applying CLV and STP</td>
<td><em>Case Discussion: Starbucks + Starbucks in the New Millennia</em> Answer online survey (ind) Segmentation, Targeting and Positioning Concept Check (ind)</td>
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<td><strong>MODULE 3: Marketing Decisions following Chosen Positioning Platform</strong></td>
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<td>7*</td>
<td>4/11/2017 (T)</td>
<td>Advertising Decisions, How to communicate our product?</td>
<td>Using Social Media Data to Track the Effectiveness of a Communication Campaign</td>
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<td>8</td>
<td>4/13/2017 (Th)</td>
<td>Advertising: Online &amp; Social Media, How to leverage online advertising and social media?</td>
<td><em>Case Discussion: Sephora</em> Answer online survey (ind)</td>
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<td>9*</td>
<td>4/18/2017 (T)</td>
<td>Price Promotions, How do we quantify the impact of promotions?</td>
<td><em>Evaluating Price Promotions</em> Bring Laptops</td>
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<tr>
<td>10*</td>
<td>4/20/2017 (Th)</td>
<td>Distribution Channels, Which distribution channel(s) should we use and how?</td>
<td><em>How to Win in an Omnichannel World?</em> Promotion Concept Check (ind.)</td>
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<tr>
<td>11*</td>
<td>4/25/2017 (T)</td>
<td>New products - Ideation, How do we generate ideas for new products/services?</td>
<td>Conjoint Analysis project (group) Bring laptops</td>
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<tr>
<td>12</td>
<td>4/27/2017 (Th)</td>
<td>Course Finale –International Marketing Case</td>
<td><em>Case Discussion: Launching Mobile Financial Services in Myanmar: The Case of Ooredoo</em> Answer online survey (ind.)</td>
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* 4P student presentations

Final Exam Review Session (5/1/2017, Uris 142, 10:15-11:15)

Final Exam (5/5/2017, 9am, Location TBD)
Conduct
Out of respect for the other students in your class, it is important for you to focus your full
attention on the class for the entire class period. Most students observe proper decorum, but it
takes only one person’s behavior to distract the entire class. Columbia Business School students
have complained to the school about students who use class time for other purposes or act in a
distracting manner. Class will be conducted using the same rules of decorum that would apply in a
business meeting. These rules include the following:

• Arrive to class on time.
• Once you have arrived, you should leave the classroom only if absolutely necessary. Leaving
to make or take phone calls, to meet with classmates, or to go to an interview, is not
considered appropriate behavior.
• If for some reason you must be late for class or leave early, please let me know.
• Unless otherwise directed, use of laptops, cell phones, PDAs, or any other wireless
devices is prohibited.

Columbia Core Culture

The purpose of the Columbia Core Culture is to promote a consistent classroom environment
of mutual respect, preparation and engagement. Our expectation of you in class is to be:

Present: Your success depends on being on time and present for the entire class every session.
Attendance will be part of your grade for class participation and students are expected to sit in
their assigned seats.

Prepared: Bring your nameplate, clicker, and complete any pre-work needed for class
discussion. Expect the professor to cold call in class.

Participating: Active participation calls for no electronic devices such as laptops, tablet
computers, or smartphones during class, except when the professor tells you as part of in-class
work.

Honor Code

You are expected to conform to the norms of behavior outlined in the Columbia Business School
Integrity Code (printed at the beginning of the reading packet). Use of case or lecture notes from
previous sections of the course is not allowed. Any allegation of academic dishonesty will be
forwarded to the Dean’s office for investigation. Any case of proven academic dishonesty will
result in failure in the course. Simple things such as arriving on time to class, turning cell phones off
during class time and not being tempted by the many distractions that the Internet offers can make
the experience more enjoyable and rewarding to all.