

# THE UNIVERSITY OF TEXAS AT AUSTIN

## McCOMBS SCHOOL OF BUSINESS



### MKT370 – Marketing Policies

Ben Bentzin • Spring 2014 • Unique: 5460

#### Administrative details

- Instructor:* Ben Bentzin, Tel (512) 828-7070  
Email: [ben.bentzin@mcombs.utexas.edu](mailto:ben.bentzin@mcombs.utexas.edu)  
Office: CBA 6.216 (6<sup>th</sup> floor of CBA North, top of the escalator)  
Please include “MKT 370:” in the subject line of any emails
- Teaching Assistant:* Molly Simpson, [Molly.Simpson@mba14.mcombs.utexas.edu](mailto:Molly.Simpson@mba14.mcombs.utexas.edu), 202-256-9724
- Meeting times:* Sec. 5460, Mondays/Wednesdays, 8:00a - 9:15a, UTC 1.102
- 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: Please purchase from Study.net, available in both digital and hard copy form:  
  
[http://www.study.net/r\\_mat.asp?crs\\_id=](http://www.study.net/r_mat.asp?crs_id=)  
  
Everyone must purchase their own copy of the packet. Please do not share copies of the packet as this is a violation of copyright.  
  
Required, *Breakthrough Marketing Plans: How to Stop Wasting Time and Start Driving Growth, Second Edition*, Tim Calkins, Palgrave Macmillan; Second Edition, Revised Edition, 2nd edition (December 11, 2012), ISBN: 0230340334. 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 the University of Texas at Austin McCombs School of Business and co-founder/CEO of Interactive Health Technologies, LLC, [www.ihntusa.com](http://www.ihntusa.com), an Austin company offering digital technologies for assessing physical fitness and motivating children and adults to self-manage their wellness. 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, product marketing for Dell Dimension and Dell Latitude brand computers, and development of business to business e-commerce.

As a community leader, Ben serves on the board of Austin public radio stations KUT/KUTX and is an adult leader for Boy Scout Troop 990. Previously, Ben was President of the Board of the Center for Child Protection, Chairman of the Board of the Long Center for the Performing Arts, campaign Chairman for the United Way of the Capital Area, and spent 12 years on the board of Ballet Austin.

Ben Bentzin holds an M.B.A in marketing and strategic management from the Wharton School at the University Of Pennsylvania and a B.S. in Finance from Arizona State University.

## 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, A 15%; A- 20%; B+ 25%; B 35%; B- and lower 5%.

Classroom attendance is important due to the interactive nature of class discussions. You may miss three class sessions for interviewing, business travel, family emergencies, etc. without requiring an excused absence. If you miss a fourth or fifth class session you must provide documentation for the business, educational, or personal necessity of the absence. If you miss six class sessions you will not receive credit for the course.

Additional details for course requirements will be provided in class, but the following guidelines will give you a sense of what to expect.

1. Class Contribution. 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.

Some of general criteria for evaluating effective class contribution during class discussions include but are not limited to the following:

- Is the student present and on time? Regular attendance is required to receive credit.
- Does the student participate? For others to learn from your experience, you must participate - which means actively offering your insights and constructive criticism.
- Does the student make quality points? Note that your grade will not be a function solely of the amount of airtime you consume. Concise and insightful comments backed by analysis are required for higher scores.
- The class contribution score will be reduced substantially for students who are habitually late to class, more than three for four times during the semester.

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.

2. Mid Term Case Exam. An in-class exam covering the material from the first half of the course. The exam will consist of a written short answer and mini-case analysis that you will complete in class. Additional details will be provided in class.
3. Individual Case Report. Each student will prepare one individual case report. This report should be no more than four 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. Group Case Introductions. 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. Final Group Presentation. 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>	<u>Project Step</u>
Sun Feb 3	Email ben.bentzin@mcombs.utexas.edu by 6:00pm with top six project choices.
Fri Feb 15	Initial meeting with client company.
Fri Feb 22	Send engagement letter email to client documenting project goals (cc: Ben Bentzin) – post to Blackboard Group File Exchange.
Fri Mar 1	All secondary research complete and posted to Blackboard.
Sun Mar 24	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 29	Second meeting with client to review primary research plan and obtain client feedback on research approach.
Mon Apr 22	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 28	One page executive summary and a 15 minute PowerPoint presentation due
Mon Apr 29/ Wed May 1	Presentations in class, your attendance is mandatory for both sessions.
Fri May 3	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 by sitting in a seat that will correspond to a specific group on the second day that class meets. 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.

## 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 re-read 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. 5460 Spring 2014

Class	Day	Date	Class Content	Assignment	Case Introduction
1	Mon	13-Jan	Marketing Strategy		
2	Wed	15-Jan	Marketing Analysis	Exercise 1	
3	Wed	22-Jan	<i>Mountain Man Brewing Company</i>	Exercise 2	
4	Mon	27-Jan	<i>Hurricane Island Outward Bound School (part 1)</i>	Exercise 3	
5	Wed	29-Jan	<i>Hurricane Island Outward Bound School (part 2)</i>		
6	Mon	3-Feb	<i>Reed Supermarkets: A New Wave of Competitors</i>	Exercise 4	Case Introduction
7	Wed	5-Feb	Segmentation		
8	Mon	10-Feb	<i>Snapple</i>	Exercise 5	Case Introduction
9	Wed	12-Feb	Promotion		
10	Mon	17-Feb	<i>BBVA Compass: Marketing Resource Allocation</i>	Exercise 6	Case Introduction
11	Wed	19-Feb	Pricing		
12	Mon	24-Feb	Group Project Work Day		
13	Wed	26-Feb	<i>Svedka Vodka (A)</i>	Individual Case	
14	Mon	3-Mar	Market Planning		
15	Wed	6-Mar	MID TERM EXAM		
16	Mon	17-Mar	Group Project Work Day		
17	Wed	19-Mar	Marketing Research		
18	Mon	24-Mar	<i>TruEarth Healthy Foods: Market Research for a New Product Introduction</i>	Exercise 7	Case Introduction
19	Wed	26-Mar	Product Development		
20	Mon	31-Mar	<i>Rosewood Hotels</i>	Exercise 8	Case Introduction
21	Wed	2-Apr	Customer Loyalty Management		
22	Mon	7-Apr	Group Project Work Day		
23	Wed	9-Apr	Guest Speaker		
24	Mon	14-Apr	<i>Harrah's Entertainment, Inc.</i>	Exercise 9	Case Introduction
25	Wed	16-Apr	Marketing Ethics		
26	Mon	21-Apr	<i>United Breaks Guitars</i>	Exercise 10	
27	Wed	23-Apr	Marketing Success		
28	Mon	28-Apr	Final Case Presentations		
29	Wed	30-Apr	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)

*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, HBS Case, 2007, HBS Product Number: 2069.

### Case (Class 4)

*Hurricane Island Outward Bound School*, Thomas V. Bonoma, Bruce H. Clark, HBS Case, 1987, Product: 9-588-019.

Breakthrough Marketing Plans: chapter 1, Introduction; chapter 2, Why Bother?

### Case (Class 6)

*Reed Supermarkets: A New Wave of Competitors*, John A. Quelch, Carole Carlson, HBS Case, 2011, Product Number: 4296.

*Strategies to Fight Low-Cost Rivals*. HBS Product: R0612F.

### Segmentation (Class 7)

Breakthrough Marketing Plans: chapter 3, The Problems

### Case (Class 8)

*Snapple*, John Deighton, HBS Case, 1999, Product Number: 9-599-126.

### Promotion (Class 9)

Read online, Today the Best Advertising Ideas Are Not Ads

<http://fuelthefuture.adweek.com/uncategorized/some-of-the-best-advertising-ideas-are-not-ads/20829/>

Breakthrough Marketing Plans: chapter 4, The Key Elements

### Case (Class 10)

*BBVA Compass: Marketing Resource Allocation*, Sunil Gupta, Joseph Davies-Gavin, HBS Case, 2012, Product: 511-096.

### Pricing (Class 11)

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

*How Companies Can Get Smart About Raising Prices: Marketers too often do precisely the wrong things, alienating customers and getting little return; Here's how they can do it right*. Kusum L. Ailawadi and Paul W. Farris, July 22, 2013, The Wall Street Journal.

*How to Stop Customers from Fixating on Price*. Maro Bertini and Luc Wathieu, Harvard Business Review, May2010, p84-91.

Breakthrough Marketing Plans: chapter 5, The Best Marketing Plans



### Case (Class 13)

*Svedka Vodka (A)*, Paul Farris, Rajkumar Venkatesan, Ivy Zuckerman, Darden Case, 2010, Darden Product: M-0774.

### Marketing Research (Class 17)

Read online, *The Myth, the Math, the Sex*, New York Times, August 12, 2007,  
<http://www.nytimes.com/2007/08/12/weekinreview/12kolata.html?ref=weekinreview>.

Breakthrough Marketing Plans: chapter 6, The Planning Process

### Case (Class 18)

*TruEarth Healthy Foods: Market Research for a New Product Introduction*, V. Kasturi Rangan, Sunru Yong, HBS Case, 2009. Product: 4065-PDF-ENG.

### Product Development (Class 19)

Read online, *Is Justin Timberlake a Product of Cumulative Advantage?*, New York Times, April 15, 2007, <http://www.nytimes.com/2007/04/15/magazine/15wwwnidealab.t.html>.

Read online: *That Hit Song You Love Was a Total Fluke*, HBR Blog Network, November 1, 2013,  
<http://blogs.hbr.org/2013/11/was-gangnam-style-a-fluke/>.

Breakthrough Marketing Plans: chapter 7, Writing the Plan

### Case (Class 20)

*Rosewood Hotels and Resorts*, Harvard Business School Case, by Chekitan S. Dev. Laure Mougeot Stroock, HBS Case, 2007. Product: 2087.

### Customer Loyalty Management (Class 21)

*The Right Customers: Acquisition, Retention, and Development*, HBS Product Number 2610BC.

Read online, *Rethinking Marketing*. Roland Rust, Christine Moorman, Gaurav Bhalla, Harvard Business Review (Jan-Feb 2010) pg. 94-101.

<http://ezproxy.lib.utexas.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=47193809&site=ehost-live>

Breakthrough Marketing Plans: chapter 9, Twenty Strategic Initiatives

### 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>

Read online, *The Best Methods To Engage Journalists Through Social Media*:

[http://www.wired.com/techbiz/it/magazine/16-03/ff\\_free](http://www.wired.com/techbiz/it/magazine/16-03/ff_free).

### Case (Class 24)

*Harrah's Entertainment, Inc.*, Rajiv Lal, Patricia Martone Carrolo, HBS case, 2001, Product: 9-502-011.

### Marketing Ethics (Session 25)

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

<http://www.economist.com/node/9898270>

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

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

Breakthrough Marketing Plans: chapter 10, Marketing Plan Template; chapter 11, Common Questions

### Case (Class 26)

*United Breaks Guitars*, John Deighton, Leora Kornfeld, HBS case, 2010, Product: 510057.

## **Marketing Success (Class 27)**

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

Read online: *In Presentations, Learn to Say Less*:

<http://blogs.hbr.org/ashkenas/2012/01/in-presentations-learn-to-say.html>

Read online: *Six Keys to Being Excellent at Anything*:

<http://blogs.hbr.org/schwartz/2010/08/six-keys-to-being-excellent-at.html>

Breakthrough Marketing Plans: chapter 7, Presenting: The Big Show

## **APPENDIX A: 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.