

ADVANCED MARKET STRATEGY: DEVELOPMENT AND EXECUTION, B7620 -- B8630

www.axcessvids.com [877v]

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Note

This course outline provides links to various materials (videos, pdfs), including introductions to **Markstrat** and **Entrepreneurial Startup** materials that are integral to the course. You may access these materials at www.axcessvids.com. Each item is identified by a four-digit alphanumeric code, like the course introduction video (above) [877v]. You may wish to bookmark this website.

This document comprises seven sections:

- A. Course Description
- B. Course Design
- C. Course Mechanics
- D. Class Assignments
- E. Course Materials
- F. Student Evaluations
- G. Class Schedule (in brief)

A. COURSE DESCRIPTION

This capstone market strategy course is especially designed for both full-time MBA and EMBA students. The course is offered in an intensive block-week format. The course builds upon the core marketing courses

– B7601, B6601. The course goal is to prepare students to make critical strategic marketing decisions in today’s modern corporation – established firm or start-up. The environment firms face today is increasingly complex and fast changing. Hence, the core job of marketing -- attract, retain, grow customers; earn profits; survive and grow, increase shareholder value -- is ever more important, but ever more difficult. Clear thinking and decisive decision-making are important currencies for practicing managers and entrepreneurs.

In increasingly difficult environments, thoughtful managers can construct substantial numbers of strategic options. A critical consequence of this variety is that managers must learn how to allocate and concentrate available resources. This task is particularly challenging for marketing executives, positioned at the crucial interface between senior management -- with its diverse mix of motives and responsibilities -- other functional areas, and forces in the constantly evolving external environment.

To secure differential advantage, market strategies and plans must be data-driven, analytically sound, comprehensive, actionable, flexible; but also, understood and supported by senior management. With such diverse requirements, it is unsurprising that many well-conceived market strategies and implementation plans and programs fall far short of achieving their objectives.

This course is designed to help you develop the knowledge, skills, abilities (KSAs) necessary to create and implement market strategy. We emphasize planning for a three-to-five-year time horizon. You receive hands-on experience in using well-developed processes to create market strategy and plan execution. Course content is particularly relevant for students who seek responsibility for developing, executing, and/or assessing market strategy as owners, employees, consultants.

Specific course objectives include:

- Provide insight into market-strategy-development-roles at high organizational levels;
- Enhance KSAs necessary to understand and apply critical frameworks, concepts, methods for developing effective market strategy;
- Gain practical experience in applying systems and processes to develop market strategy;
- Discuss internal and external barriers to strategy implementation, and approaches for overcoming these barriers;
- Enhance skills in verbal and written persuasive communications.

B. COURSE DESIGN

To achieve objectives, the course combines three learning modes:

1. Marketing Content

Lecture/discussion sessions focus on key topics involved in developing market strategy. The ideas discussed in these sessions are fundamental to securing high performance in the **Markstrat** simulation, and providing serious advice to your **Entrepreneurial Start-up**. Back-up material for lecture/discussion sessions is in the assigned textbook and/or videobook.

2. Markstrat Simulation [492v]

Each student team represents a firm that competes against several other firms in its industry. In this course, we shall operate two independent industries – **Juliet, Othello**. The starting positions of firms are different, but all firms are roughly equivalent in terms of strengths, weaknesses, opportunities, threats. Similarly labeled firms in different industries start in identical positions. Each firm makes decisions over **eight** periods (years). Each firm secures marketing research data, assesses likely competitor reactions to its potential moves, and makes marketing decisions – strategic and implementation. Because you play the simulation during **eight** periods, you can measure results -- sales, market share, profit contribution, share price – resulting from your decisions, and evolve your objectives, strategies, implementation programs, in real time. Note: Your parent corporation will continue to support your firm’s operations; you are expected to hand over an ongoing operation when management moves on after eight years. When the simulation concludes, each team prepares a class presentation (graded) -- objectives, strategies, implementation programs, performance – and, most importantly, identifies key lessons-learned.

3. Entrepreneurial Start-ups

Students exercise their marketing skills to analyze the situation faced by a recent start-up, and advise on market strategy and implementation. To aid you in this task, you will be able to access materials about the start-up, watch a video interview with the CEO, and meet the CEO personally for discussion. You will engage in team discussions to develop market strategy and implementation plans, make a class presentation (graded). For this course, we shall examine several start-ups.

For much of the course you will work in a team – **Markstrat** simulation and **Entrepreneurial Start-up**. Student assignment to teams will be posted before the course (subject to modification if registered students drop the course at the last minute). **Markstrat** teams and **Entrepreneurial Start-up** teams have different student compositions. Student teams will be posted in a **Course Logistics** file, a few days after the course is launched on Canvas.

C. COURSE MECHANICS

Pre-course

This course requires significant student effort; the reward is significant learning. Student effort commences before the start of the course proper. Students are expected to complete pre-course work-assignments. Several years of experience has shown a strong relationship between pre-course preparation and course performance. Go to **pre-course preparation** file (Canvas) for details. For student assignments to teams, go to the **Course Logistics** file.

During the course

Course hours are generally 8.30 a.m. to 6.00 p.m., Day 1 through Day 4; we finish later on Day 4, and earlier on Day 5. Students should set aside time for evening work. Because of the concentrated nature of this course, students are expected to complete all aspects of the course, and clear their calendars for the entire week. Students will have time to make/take critical telephone calls in mid-morning/afternoon breaks, and at lunch.

Post course

As a means of cementing learning, students will complete a final individual examination. The final examination will be posted on Canvas immediately after the course concludes. The examination will test your ability to integrate **Marketing Content** with **Markstrat**. Students who commit to the course are expected to do well.

D. CLASS-ASSIGNMENTS

1. Markstrat

One group work-assignment A is mandatory. This assignment must be posted on Canvas. Make sure you include your team name, and industry.

- **Assignment A: Perceptual Mapping** -- with Decision 2 (ungraded)
- **Assignment B: Firm Assessment** – for class discussion only (no submission)
- **Final Markstrat Presentation** – after Decision 8 (graded)

2. Entrepreneurial Start-ups

During the course, each team completes four class-assignments. These assignments are **NOT** turned in. These class-assignments form the basis for your **Start-up** presentation on the last day of class. This presentation is graded. The PowerPoints must be placed on Canvas. Start-up CEOs will receive a copy of your team presentation.

- **Introduction:** The audience is unaware of your start-up. Provide context so audience members get the most out of your presentation.
- **Part 1: SWOT analysis**
- **Part 2: Market Segmentation and Targeting**
- **Part 3: Differential Advantage analysis**
- **Part 4: A Complete Market Strategy and suggestions for Marketing Implementation**

3. Final Examination

There will be a short take-home final examination.

Due date – Midnight Sunday April 28, nine days after the course concludes. Send to Canvas.

E. COURSE MATERIALS

Marketing Content Required

Registered EMBA students have prepaid for the following materials. They may secure access from Ms. Susree Chakraborty, EMBA office.

Capon, Noel, *Capon's Marketing Video book* (264v), Bronxville, NY: Wessex, 2014,

*Non-EMBA students may secure this item for \$25.00 by entering the following discount coupon code at checkout [CMVB75] -- <https://wessex-learning.teachable.com/courses/category/Video%20Books>.

Or

Capon, Noel, *Managing Marketing in the 21st Century* (4th edition), Bronxville, NY: Wessex, 2017

* Non-EMBA students may secure the e-book version for \$24.97 by entering the following discount coupon code at checkout [VTA28XK74J83] -- www.wessexlearning.com.

Optional

Capon, Noel, *The Virgin Marketer: Create Your Market Plan* (4th edition), Bronxville, NY: Wessex, 2017

* Non-EMBA students may secure the e-book version for \$19.97 by entering the following discount coupon code at checkout [GJ269K53GXH3] – www.wessexlearning.com.

Additional mass-market books

These books are easy reads, written for professional marketers.

Capon, Noel, *The Marketing Mavens*, New York: Crown Business, 2007.

Hulbert, James, Noel Capon, and Nigel Piercy, *Total Integrated Marketing*, New York: Free Press, 2003

Markstrat

GSB has paid the registration fee for all students. You will receive passwords that enable you to enroll in **Markstrat** when the course commences.

Markstrat Manuals --- There are two parts: Part I and Part II. All students should study these documents before the course starts (especially Part I). There are four ways to access the Participant Handbooks (**Markstrat Manuals**):

- 1) Hard copies (Parts I and II in one bound package): Pick up from EMBA Office (Warren Hall)
- 2) Soft copies (Parts I and II): **Canvas**, under **Files**
- 3) Soft copies (Part I) : Enter code [881v] at <http://www.axcessvids.com> to access the interactive Manual
- 4) Soft copies (Part I): Go to <http://markstrat7.stratxsimulations.com>:
 - a) click "Read" to access the interactive Manual
 - b) click "Print" to download and/or print a pdf version of the Manual
 - c) click "Preview **Markstrat**" to get a feel for **Markstrat** output. Click on EVERY possible link.

Please refer to these links when reading the **Markstrat** Manual.

Entrepreneurial Start-Up

Video interviews with CEOs will be available on Day 1 of the course.

F. STUDENT EVALUATION

Class Participation

Active class participation is an important element of the course. Students are expected to attend each-and-every class session, and each-and-every team meeting. If you cannot attend any session because of an emergency, you **MUST** advise the Instructor, the Senior Markstrat Administrator, or TA beforehand. The class-participation element of the grade depends on the quality of your preparation and contributions. Highly valued class contributions include asking insightful questions about lecture material and assigned chapters; redirecting discussion when the current point has been adequately covered; and being deeply involved in team discussions for **Markstrat** decisions and **Entrepreneurial Start-up** parts.

Student evaluations

Class Participation	20% (individual)
Markstrat commitment, performance, final presentation	40% (group)
Start-up team presentation	20% (group)
Final Examination	20% (individual)

G. CLASS SCHEDULE (IN BRIEF)

For detailed class schedule, see individual day-by-day files

Sun Day 1 April 14 Warren 309	Course Introduction/Personal Introductions Marketing Content Review -- Managing Markets Strategically: Marketing Imperatives, Marketing Principles, External Orientation *MARKSTRAT Introduction Decisions 1 and 2 Assignment A
Mon Day 2 April 15 Warren 309	Marketing Content Determine and Recommend Which Markets to Address – Imperative 1 *MARKSTRAT Introduction (concluded) Decisions 3 and 4 Assignment B
Tues Day 3 April 16 Warren 309	Marketing Content Market Segmentation and Targeting – Imperative 2 A Complete Market Strategy – Imperative 3 *MARKSTRAT Decisions 5 and 6 Entrepreneurial Start-Up: Meet with CEOs
Wednes Day 4 April 17 Warren 309	Marketing Content Managing through the Life Cycle – Imperative 3 (continued) *MARKSTRAT Decisions 7 and 8 Final presentation
Thurs Day 5 April 18 Warren 309	*Entrepreneurial Start-Up Part 1 – SWOT Analysis Part 2 -- Market Segmentation and Targeting Part 3 – Differential Advantage analysis Part 4 – Market Strategy; Marketing implementation directions Final Presentation
Post-course April 28	Final Examination: Due date – Midnight Sunday, nine days after the course concludes. Send to Canvas.

*Conference rooms: **Warren 205-6, 300, 302-308**