

DEVELOPING AND EXECUTING THE MARKET STRATEGY, B7620

www.axcessvids.com [877v]

Block Week: Sunday, April 2 to Thursday April 6, 2017
309 Warren Hall,
Conference rooms: Warren 205, 206, 300, 302, 303, 304, 305, 306, 307, 308

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Note

This course outline provides links to various materials (videos, pdfs), including introductions to **Markstrat**, 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.

Course Description

This capstone market strategy course is especially designed for both EMBA and full-time MBA students. The course is offered in an intensive block-week format. The course combines significant market strategy content together with **Markstrat**, a market strategy computer simulation. Course hours are 9.00 a.m. to 6.30 p.m., Sunday through Wednesday; we finish by 2.00 p.m. on Thursday. Students are required to complete course pre-work and to set aside time for evening work, Sunday through Wednesday; there is a post-course final examination (individual).

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 or start-up. The environment firms face 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 constantly evolving external environmental forces.

To secure differential advantage, market strategies and plans must be data driven, analytically based, 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. 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 the KSAs necessary to understand and apply critical frameworks, concepts, and 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.

Because of the concentrated nature of this course, students are expected to complete all aspects of the course and to clear their calendars for the entire week, including evening time, to watch class videos and prepare presentations. Students will have time to make/take critical telephone calls in mid-morning/afternoon breaks and at lunch. Students are expected to commit to the course; the reward for commitment is significant learning.

Markstrat Simulation and Presentation

For the **Markstrat** simulation [492v], each student (as a team member) is assigned to a firm that competes against four other firms in its industry. In this course, we shall operate two parallel (independent) industries – **Juliet, Othello**. The starting positions of firms within each industry are different but roughly equivalent in terms of strengths and weaknesses, opportunities and threats. (Similarly labeled firms in each industry have identical starting positions.) Each firm makes decisions over seven periods (years). You secure marketing research data, assess likely competitor reactions to your potential moves, and make strategic marketing decisions. Because you play the simulation during seven periods, you can measure results -- sales, market share, profit contribution, share price -- of your decisions, and evolve your objectives, strategies, implementation programs, in real time. The instructor forms **Markstrat** teams. Based on anticipated enrollment, most teams will comprise either three or four students.

After the simulation, each team prepares a presentation -- objectives, strategies, action programs, performance -- and identifies key learnings. Presentations will be graded. Note that your parent corporation will continue your firm's operations, so you are expected to hand over an ongoing operation.

Assignments

Six group assignments are (due with **Markstrat** decisions as noted below):

- **Assignment A: Firm Assessment** (with Decision 1) -- ungraded
- **Assignment B: Perceptual Mapping** (with Decision 2) -- ungraded
- **Assignment C: Pro Forma P&L for one of your brands** (with Decision 3) -- ungraded
- **Assignment D: Pro Forma P&L for a competitor brand** (with Decision 4) -- ungraded
- **Assignment E: Firm Assessment** (Tuesday pm) – in-class discussion
- **Assignment F: Pro Forma P&L for your firm** (with Decision 6) – ungraded
- **Assignments G1,2,3: Market strategy formulation** (submitted approximately two weeks after conclusion of the course) -- graded

All assignments are posted on Canvas along with supporting files. Assignments **A,B,C,D,F MUST** be delivered in hard copy to the **teaching assistant**. Be sure to include your industry name (**Juliet, Othello**) and firm identifier (**L,M,R,S,T**) on each page of each assignment. When appropriate, you should clearly state the assumptions on which you base your projections.

Develop Market Strategy for a Start-Up

In addition to developing market strategy and implementation in real time for your team in the **Markstrat** simulation, you will also develop rough-cut market strategy and implementation thrusts for a start-up firm. The principals of three start-ups – **GlowConcept, LanguageZen, Lettrs** have generously made video presentations and provided other data on their organizations. These materials are available on Canvas. Please review these materials **prior to the start of the course**. Each **Markstrat** team is assigned to one of these firms.

GlowConcept:	Othello L, M, R
LanguageZen:	Juliet L, M, R
Lettrs:	Othello S, T; Juliet S, T

During the course, you will have the opportunity to work on the three parts of Assignment G. On the final afternoon of the course, you will present your conclusions to a small group of fellow students. (These presentations will be recorded for feedback to the Start-up principles.) A final group paper will be submitted two weeks after the conclusion of the course. Of course, we recognized that team members may be widely dispersed geographically. Please give serious consideration to the process of working together.

Class Participation

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 or Senior Markstrat Administrator 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 video lectures, presentation/lecture/discussion material, and assigned chapters; redirecting discussion when the current point has been adequately covered; and being deeply involved in team discussions for **Markstrat** decisions.

Each team is assigned a topic to be presented in class. Assigned video lectures and textbook chapters are intended to provide frameworks for understanding fundamental strategic marketing concepts, and offering examples of their usefulness. The video lectures and textbook chapters are intended to prepare you for the **Markstrat** simulation. **Please ensure you watch the assigned videos and read the appropriate textbook chapters prior to class.** In the *flipped-classroom* approach for this course, class sessions are designed to explore issues raised in the video lectures/textbook chapters. Assigned student teams are responsible for initiating and moderating class discussion, sourcing related examples, formulating questions for the class and/or the instructor, and generally seeking to delve more deeply into the core topic/related topics. Student teams should assume that **ALL** students have watched the video lectures; they should use these as a starting point. **Student groups should NOT simply regurgitate material from the videos.** Two student teams are assigned to each of the five topics; each team presents and moderates discussion. Class sessions help prepare and support students during the **Markstrat** simulation. After each team has completed its presentation/discussion, the instructor will summarize the topic. Each team should send its presentation to the teaching assistant; they will be placed on Canvas so all students may share their work. **Please reread this paragraph to ensure you prepare appropriately.**

Final Examination

After the formal class sessions are concluded, students will complete an *individual* take-home examination - - due date – **Sunday April 23 (midnight)**. The examination will test your ability to integrate material from the video lectures, textbook, and presentation/lecture/discussion sessions with your experience in the **Markstrat** simulation. Students who commit to the course are expected to do well in the final examination. Please send your materials to the teaching assistant <cbb2156@columbia.edu>.

Start-up Strategy and Implementation

This material is represented by Assignment G. You work on your start-up during the course; you also prepare a presentation for delivery on the final afternoon of the course. Now, you have the ability to fine-tune your efforts. This material is also due **Sunday April 23 (midnight)**. Please send your materials to the teaching assistant <cbb2156@columbia.edu>.

Course Evaluation

Class Participation	20% (individual)
Markstrat commitment, performance, final presentation	40% (group)
Graded Assignment -- G	20% (group)
Final Examination	20% (individual)

Course Materials

The course is based on experience in working with major corporations to develop market strategy-making skills in senior and mid-level executives. Student learning comes from watching pre-class videos and related textbook chapters; presentation/lecture/discussion sessions; preparing and discussing class presentations; and from the role the **Markstrat** simulation plays in providing the experience in developing and implementing market strategy. You may access to the **Markstrat** participant manual [881v]. **YOU MUST READ THE MARKSTRAT MANUAL THOROUGHLY BEFORE THE**

FIRST-CLASS SESSION.

Key concepts and ideas are in *Capon's Marketing Video Book*, available from <http://videobooks.wessexlearning.com>. They are also available in written form in *Capon's Marketing Framework*. Books for the course are:

Capon, Noel, *Capon's Marketing Video Book (cmvb)* [264v], Bronxville, NY: Wessex, 2014: \$99.70

Capon, Noel, *Capon's Marketing Framework (cmf)* (3rd editions), Bronxville, NY: Wessex, 2012

Markstrat Participant Manual (**msh**). Registered students should secure this manual from the EMBA office. Also available online, [**881v**]

Note: Students may find it useful to prepare for the course by reading:

Capon, Noel, *The Marketing Mavens*, New York: Crown Business, 2007 (an easy read designed for practicing managers)

Students may secure PowerPoint slides for presentation/lecture/discussion sessions from Canvas.

Related Materials that students may also find valuable are:

Aaker, David A. *Strategic Market Management*, Free Press, 1995

Day, George S., *The Market Driven Organization: Understanding, Attracting, and Keeping Valuable Customers*, Free Press, 1999

Fahey, Liam, *Outwitting, Outmaneuvering and Outperforming Competitors*, New York: Wiley, 1999

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

Important Notes

- Professor Capon has an extremely bad memory for names. Hence, please be sure to bring your name card to **EACH**-and-**EVERY** class session.
- Before the class commences, this course outline is a work in progress. Be sure to download the final version the day that the class starts.
- Each team will make presentations during the week. Please put your presentation on a memory stick for easy and swift transition from one presentation to the next.
- All students in this class are very busy people. Regardless, please do not work on your e-mail or other non-class activities during class sessions. This request applies both to presentations by fellow students and the instructor. This is simple courtesy.
- Turn in your final examination as a Word/pdf file. Label the file **first name, family name, B8630** – send to the teaching assistant Carelle Bassil <cbb2156@columbia.edu>.
- We try to enhance the learning in each successive course offering. Please feel free to provide feedback to Professor Capon, Dr. Pasumarty, or Ms. Bassil at any time during or after the course.

IMPORTANT PRE-CLASS INFORMATION

1. Access and/or secure from the EMBA office, and read, **MARKSTRAT** Participant Manual (**msh**), also [**881v**]
2. Watch **MARKSTRAT** Introduction videos – Part 1 [**381v**], Part 2 [**786v**]
3. Secure *Capon's Marketing Video Book (cmvb)*; Watch Chapter 1

4. Bring laptop to every class
5. Good preparation is critical: Decision 1 – Class 1, Sunday morning.
6. For you and your teammates, please take the foregoing instructions seriously.

Team Study Rooms -- Warren Hall

Othello

Firm L 205

Firm M 206

Firm R 300

Firm S 302

Firm T 303

Juliet

Firm L 304

Firm M 305

Firm R 306

Firm S 307

Firm T 308

CLASS SCHEDULE

Date	Time	Topic:
Sunday April 2 Warren 309	9.00 a.m.	Course Introduction/Personal Introductions Bring laptops to class
	9.30 a.m.	Introduction to MARKSTRAT Capon/Pasumarty
	10.00 a.m.	Break
	10.15 a.m.	MARKSTRAT: Make Decision 1; work on Assignment A
	12.30 p.m.	Lunch
	1.30 p.m.	MARKSTRAT: Decision 1 due, Assignment A due
	1.30 p.m.	Managing Markets Strategically: Marketing Imperatives, Marketing Principles, External Orientation: Discuss Chapter 1 video -- Capon
	2.15 p.m.	Introduction to MARKSTRAT – 2: Discuss Period 1 Results – Capon/ Pasumarty
	2.45 p.m.	Break
	3.00 p.m.	MARKSTRAT: Make Decision 2; work on Assignment B
	6.30 p.m.	MARKSTRAT: Decision 2 due; Assignment B due
	6.30 p.m.	End of Day
	Preparation	Watch <i>cmvb</i> – Chapter 7: Determine and Recommend Which Markets to Address Readings: <i>cmf</i> , Chapter 7
Monday April 3 Warren 309	9.00 a.m.	Determine and Recommend Which Markets to Address – Capon Student moderators: *Othello -- Firm M; †Juliet – Firm T
	10.15 a.m.	Break
	10.30 a.m.	MARKSTRAT: Decision 2 Results and Discussion – Capon/Pasumarty
	11.15 a.m.	MARKSTRAT: Make Decision 3; work on Assignment C
	12.30 p.m.	Working Lunch
	2.45 p.m.	MARKSTRAT: Decision 3 due
	3.00 p.m.	Assignment C due
	3.00 p.m.	Break: Discuss Start-Up Assignment; Meet/skype with Start-Up principals?
	4.00 p.m.	MARKSTRAT: Decision 3 Results and Discussion – Capon/Pasumarty
	4.15 p.m.	MARKSTRAT: Make Decision 4; work on Assignment D
	6.45 p.m.	MARKSTRAT: Decision 4 and Assignment D due
	6.45 p.m.	End of Day
	Preparation	Watch <i>cmvb</i> – Chapter 8: Market Segmentation and Targeting Watch <i>cmvb</i> – Chapter 9: A Complete Market Strategy Readings: <i>cmf</i> , Chapters 8, 9
Tuesday April 4 Warren 309	9.00 a.m.	Market Segmentation and Targeting – Capon Student moderators: †Othello -- Firm S; *Juliet – Firm L Develop Market Strategy 1: Segmentation and Targeting (Assignment G1)

	10.30 a.m.	Break
	10.45 a.m.	A Complete Market Strategy – Capon Student moderators: *Othello -- Firm T; †Juliet – Firm R Develop Market Strategy 2: Strategic Focus and Positioning (Assignment G2)
	12.15 p.m.	Lunch
	1.15 p.m.	MARKSTRAT: Team Discussion Assignment E (not to be turned in)
	1.45 p.m.	MARKSTRAT: Discuss Assignment E – Capon
	2.30 p.m.	MARKSTRAT: Decision 4 Results and Discussion – Capon/Pasumarty
	3.00 p.m.	Break
	3.15 p.m.	MARKSTRAT: Make Decision 5
	6.15 p.m.	MARKSTRAT: Decision 5 due
	6:15 p.m.	Reception
	Preparation	Watch <i>cmvb</i> – Chapter 10: Managing through the Life Cycle Readings: <i>cmf</i> , Chapter 10 Prepare questions for Ask the Professor session. Each student should prepare at least one <i>good</i> question. Start preparing final Markstrat presentation
Wednesday April 5 Warren 309	9.00 a.m.	Managing through the Life Cycle – Capon Student moderators: †Othello -- Firm L; *Juliet – Firm M Develop Market Strategy 3: Implementation (Assignment G3)
	10.15 a.m.	MARKSTRAT: Decision 5 Results and Discussion – Capon/Pasumarty
	10.45 a.m.	Break
	11.00 a.m.	MARKSTRAT: Make Decision 6; work on Assignment F
	12.30 p.m.	Working Lunch
	2.45 p.m.	MARKSTRAT: Decision 6 and Assignment F due
	2.45 p.m.	Break
	3.00 p.m.	Ask the Professor! – Capon
	4.00 p.m.	MARKSTRAT: Decision 6 Results and Discussion – Capon/Pasumarty
	4.30 p.m.	MARKSTRAT: Make Decision 7; work on Assignments G1,2,3
	6.30 p.m.	MARKSTRAT: Decision 7 due
	6.30 p.m.	End of Day
	Preparation	Watch <i>cmvb</i> – Chapter 22: Monitor and Control Readings: <i>cmf</i> , Chapter 22
Thursday April 6 Warren 309	9.00 a.m.	Monitor and Control – Capon Student moderators: *Othello -- Firm R; †Juliet – Firm S
	10.15 a.m.	MARKSTRAT: Decision 7 Results and Discussion – Capon/Pasumarty
	10.30 a.m.	Working Break
	10.30 a.m.	Prepare Final MARKSTRAT Presentation/Assignment G1,2,3
Warren 209	11.00 a.m.	Meet in Classroom: Course Evaluation
Warren	11.10 a.m.	Final MARKSTRAT Presentations – 15 minutes per firm Capon/Pasumarty

Warren	12.40 p.m.	209 – Othello; 207 -- Juliet Start-Up Presentations 209 – Othello L, Juliet L, Othello S 311 – Othello M, Juliet M, Juliet S 405 -- Othello R, Juliet R, Othello T, Juliet T
Warren 209	1.25 p.m.	MARKSTRAT: Decision 7 Results and Discussion – Capon/Pasumarty
	1.35 p.m.	Course Wrap-Up -- Capon
	1.45 p.m.	End of Course

*First presenter, †second presenter

Final check: Please ensure your firm has sent its class presentation to the teaching assistant for posting on Canvas.

Note: The course ends when the course ends! The course **Does Not End** when your **Markstrat** team has made its presentation!