

Marketing Management (4 ECTS)

Introduction

As businesses become increasingly defined by networks of partnerships and by its customers, the role of marketing is changing accordingly. Rather than simply responding for sales, marketing encompasses making sure that every aspect of the business is focused on delivering superior value to customers. As such, marketing management as a distinct business activity will be responsible for being the expert on the customer and keeping the rest of the networked organization aware. The skill of marketing is the skill to monitor customers, competitors, and collaborators, and to find in each domain a better way to design and deploy the firm's capabilities to serve the customers profitably. In this way, marketing helps to set a firm's strategic direction.

This role of marketing takes different forms at different levels of the organization. At the corporate level, marketing will inform the problem of defining the business the company is in and help determine the mission, scope, shape, and structure of the firm. Here, some of the major roles will be to assess the attractiveness of alternative markets, to promote customer orientation, and to develop the firm's overall value proposition. At this level, the role of marketing as a culture is evident. At the business level, the key issue will be how to compete in the chosen business. This will be achieved by segmenting the market and, after a careful analysis of competitors and selected customers, elect a distinctive position. Finally, at the operational level the familiar issues related to the marketing mix need to be resolved. The first (and arguably most important) element of the marketing mix is product/service selection (within the chosen market).

A second critical element is price products and lines, while accounting for discounts, special conditions, promotions, etc.). Next come decisions regarding the distribution systems, i.e. the design and control of channels of distribution, through which our products and services move to the ultimate users. These decisions also involve addressing "going to market" issues such as sales-force, agents, and partners. Finally, Market communications decisions include components such as print and television advertising, direct mail, trade shows, point-of-sale merchandise displays, sampling, and telemarketing.

Each level of strategy and each dimension of marketing must be developed in the context of the preceding level. The final implementation has to be founded in sound formulation at all levels. To complete the picture, marketing objectives and strategies have to be formulated taking into account the firm's core competencies as well as its resource limitations.

Objectives

The objectives of this course are:

1. To introduce key basic marketing concepts needed to deal with business problems such as segmentation, targeting, positioning, marketing mix, marketing services, pricing decisions, market orientation.
2. To provide the marketing perspective in approaching business problems, including strategy development. We will do this by covering: (1) Market and opportunity analysis, and (2) Product, branding, and pricing decisions, and other marketing-related courses will enrich this list.
3. To illustrate the range of marketing tasks in the organization, including the functional responsibilities of marketing managers. To refine decision-making, analytical skills, and the ability to debate ideas with the help of others.
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Content

The course has two major delivery segments:

1. General sessions: Case discussions according to the course outline detailed in the last pages of this document.
2. Lectures: Two or three of the course sessions will be lectures. The objective of these sessions is to consolidate the different concepts raised during the case discussions. Remember, however, that this is a course in which experiential learning methods are the major way to construct an intimate understanding of the principles of marketing to have the confidence and skills to do the job.

In addition to cases, you will receive a few technical notes and papers containing frameworks that might guide and ease your analysis. Some additional readings will be handed out to you in class, but you are not required to prepare them for class discussion.

For some of the cases, you will be given a set of preparation questions. The objective of these questions is to guide your analysis helping you focus your period of individual study. Therefore, you are not required to answer the preparation questions in written form in order to prepare the case. These questions will be also available at the course's website.

Evaluation

SE3 (Written exam): 60%

SE4 (Class participation): 40%

Competences

Basic

CB6. Possess and understand knowledge that provides a basis or opportunity to be original in the development and / or application of ideas, often in a research context.

CB7. The students know how to apply the knowledge acquired and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study.

CB8. The students can integrate knowledge and face the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on social and ethical responsibilities linked to the application of their knowledge and judgments.

CB9. Students know how to communicate their conclusions and the knowledge and ultimate reasons that support them to specialized and non-specialized audiences in a clear and unambiguous way.

General

CG9. Interpret the global context to analyze and judge the threats and opportunities for the organization.

CG10. Incorporate living as a global citizen facing the multicultural aspects present in the global market.

CG11. Formulate and evaluate business strategies in decision making, anticipating the economic consequences of action plans.

Specific

CE18. Analyze consumer behaviour using empirical analysis tools and theoretical models of human behavior.

CE19. Plan to development and launch of new products of existing products with all the necessary organizational resources (financial, commercial, human, etc.).

CE20. Design marketing strategies that incorporate and take advantage of information systems and new social networks.