

New Challenges in Marketing (2 ECTS)

Introduction

With the two marketing classes last year you covered the basic marketing tools and “mindset”. Marketing always starts with the consumer in mind. You first want to understand the world around you, by capturing the most relevant elements in your playing field (for this, many find useful the 5 C’s: company, consumer, competitors, collaborators, and context). Once this is interiorized, you can go back to the market and decide who to focus on, and with what value proposition. For this, in marketing we have our “Trinity”: Segmenting, Targeting, and Positioning. Three crucial decisions for the business. With this defined, we then design the offer, and bring it to the market. Normally, designing the offer entails decisions regarding the first 2 of the famous Marketing 4 P’s: product and price. The other P’s help us bring this offering to the market: place (channels, distribution, points of sale) and promotion (communication, sales force). This is sometimes called the “go to market” strategy.

In our class we will dedicate half the cases to bring all of this together, trying to make decisions that touch on several of these issues at the same time. Managers rarely study things in isolation, and certainly any decision we make in the business impacts several dimensions. This is why in this class, after you have learned about the different marketing elements, we try to see it all as a whole. The second block in the class will be about more modern marketing tools, such as viral marketing, content marketing, and influencer marketing. These are techniques or strategies that are being implemented by all sorts of companies across industries. In class we will cover the basics of these.

Objectives

The goal is to be able to put all of marketing together (creation of value, go to market, value capturing), as well as to apply the basics of the so-called new marketing.

Content

The course is structured around three modules:

1. Marketing plans. How to make marketing decisions “as a whole”. This module puts it all together: product development, pricing, channel strategy, communications, client development and loyalty, etc. We will look at different cases in which several marketing and sales decisions need to be made, illustrating the fact that all the pieces in the marketing puzzle are connected.
2. Marketing in a Social Company. We will devote two sessions to learn from a company that – while competing in the market as a regular company – has a true social end: the integration of the mentally ill and/or mentally disabled. This is important because more and more companies – thankfully – are moving in this direction.
3. Current topics in marketing. These are current, contemporary ways in which companies can deal with consumers for purposes such as communication, consumer research, or sales. Therefore, while this course builds on the basics that were covered in the first year with Marketing I and Marketing II, it pushes traditional marketing concepts to new channels and tools that are available for companies today, as well as explores a number of new marketing concepts and playing grounds.

Evaluation

SE2 (Presentation writing work): 50%

SE4 (Class participation): 50%

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.

CB10. Students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.

General

CG1. Expose and discuss business situations rigorously and effectively, using both formal and informal procedures, and providing relevant data to support their observations and conclusions.

CG3. Work as a team within multicultural business environments, inspiring the trust of colleagues and collaborators, their commitment to achieving objectives, and the delegation of tasks and decisions.

CG5. Identify the catalysts for personal and organizational change to encourage entrepreneurial and innovative behavior that allows adaptation to change business environments.

CG7. Effectively distinguish and categorize relevant information for business decision-making.

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

Specific

CE01. Apply a structured and rigorous process of analyzing business situations that integrates all the business dimensions (personal, strategic, financial, etc.) and concludes with a reasonable and feasible action plan.

CE30. Strategically analyze the value chain and the keys to the success of an industry or a business, prior advanced knowledge of the various existing competitive strategies, the competitive contexts in which they make sense, and the origin of sustainable competitive advantages.

CE32. Ability to develop business plans, understanding each of the processes, which allow presenting business plans to real investors.