In this first week of MBA 7600, you will:

* Read Chapter 1:  Learn why marketing is such a critical role in firms and understand the ***scope of the marketing function*** – it is so much more than advertising.
* Read Chapter 2:  You will be introduced to the concepts of ***marketing strategy and marketing planning***.  This is critical information upon which we will build week after week.
* Read Chapter 3:  Learn the various methods companies use to gather ***internal and external information*** and identify opportunities that arise because of changes in technology, society, and the environment.   If you’ve ever wondered how marketers try to ***forecast***(estimate) future sales, this chapter will teach you several methods and you’ll use at least one later in your marketing plan to estimate the demand that your marketing plan will generate.
* Read Chapter 4:  This chapter exposes you to the various techniques used in ***market research*** and how to plan a marketing research project.

n this second week of MBA 7600, you will:

* Read Chapter 6:  Understand the key psychological processes of ***consumers***and how consumers make purchasing decisions.
* Read Chapter 7:  Learn how ***business markets*** differ from consumer markets and how business-to-business (B2B) marketing differs from business-to-consumer (B2C) marketing.
* Read Chapter 9:  A critical chapter covering well-accepted ***market segmentation*** models and how to select appropriate ***target markets***. Your marketing plan must contain well a well thought out segmentation strategy and identify one or more target markets.
* Read Chapter 10: This chapter helps develop an understanding of ***positioning***and covers the very important concept of ***value proposition***. Your marketing plan will need to articulate a value proposition and this chapter explains the concept.

(essay regarding WFM submitted)

Welcome to week 3 of MBA 7600, Marketing Management.  You have a short list of opportunities identified that can help you firm grow, so you are gaining confidence in your position as CMO.  The next two tasks in the marketing plan development are to:

1. Choose one of the opportunities from your list so that the marketing plan becomes focused.  Factors to consider when making the choice include how quickly you can get to market, how big the potential market could be (Ch. 3)and how interested consumers will be in the new product, service, or event (Ch. 4).
2. Segment the market using the concepts you learned last week (Ch. 9) and select one or more segments to target.  Make sure you can articulate the needs of this market segment and how your product or service offering will offer value.

You must submit this opportunity to me, and I will approve it or ask you to modify it, before you proceed with completing your marketing plan.  (submitted)

In this third week of MBA 7600, you will:

* Read Chapter 13:  Setting ***product strategy*** is probably one of the most important tasks of the marketer. This chapter introduces the important concept of product differentiation and outlines tactics to achieve it.  Other key concepts include product mix and how to optimize the profitability of an entire product line.
* Read Chapter 14:  Of course not all businesses sell products; some sell services.  This chapter highlights the key considerations for ***marketing services*** – and if your marketing plan is focused on a service, rather than a product, this is an important chapter for you.
* Read Chapter 15: ***Introducing new products*** is a specialty discipline within marketing.  This chapter teaches the Stage-Gate® method for new product development which is a commonly used approach to new product development.

In this fourth week of MBA 7600, you will:

* Read Chapter 12:  This chapter presents the tactics that are most successfully used in ***competitive markets*** whether your firm is a market leader or a market follower.  It also provides a road map for product management decisions at the introduction, growth, maturity, and decline stage.  Some of these tactics may be very useful for your marketing plan.
* Read Chapter 16:  This chapter presents the analysis required in order to set an ***initial offering price*** for a product including understanding the cost of the product, determining the acceptable margin for the product, and understanding competitor’s costs and pricing.   As CMO, you need to price the product or service in your marketing plan correctly – will you price for value?  Or perhaps set price for return? This chapter will recommend approaches.
* Read Chapter 17:  Often overlooked, part of marketing includes selecting and managing the ***distribution channels*** for products and services.  Sometimes distribution is simple – in a small business the distribution strategy might be to operate a retail store. Often times the distribution channels are very complex – look at modern retailing – consumers can buy on-line, or order on-line and pick up in store, or buy in store, or buy through a catalog ordering process.  Best practices for channel management will be discussed in this chapter.

**Marketing Plan (no submission this week)**

You are a busy Chief Marketing Officer, but you realize that in just three weeks you will have to present your first marketing plan, so you continue to move forward.  You’ve identified your opportunity and developed a marketing strategy, segmented your market, identified a profitable target market to pursue and have a good understanding of the market needs.  Week three introduced you to the concepts of product and service differentiation and the process for new product introduction. In week four you should start to apply these concepts by designing the specific product and service attributes which will attract customers to your new product.  Your marketing plan will be about 50% of the way to completion, once the product or service attributes are defined.

### Week 5 Introduction

Welcome to week 5 of MBA 7600, Marketing Management.  Only two weeks to go until your marketing plan is due to management (me), but since you have been working on it since week one, you know that you have nothing to worry about.  There are several tasks that you should complete this week.

1. Develop an initial pricing proposal.
2. Decide on your marketing channels.
3. Decide on your communications mix.

Be sure that all of your decisions can be defended with theory taken from Kotler & Keller or other relevant marketing references.  You do not have to submit anything this week with regard to the marketing plan, but you should be moving forward in the process and should be completing these three steps this week.

In this fifth week of MBA 7600, you will:

* Read Chapter 19:  By now you’ve learned that marketing is much more than advertising.  In week five, we get to the topic of ***marketing communications*** which includes advertising, public relations, sales promotion, events, social media and more.   All of these represent potential ways to alert consumers to our products and services, and this chapter outlines an approach to strategic communications planning.
* Read Chapter 20:  Because all of us are familiar with advertising, we will cover this chapter and learn best practices in ***mass communication*** which include advertising, public relations and events and experiences.

Read Chapter 21:  Truly a revolutionary change in how we live, work, buy and sell, no class in marketing would be complete without covering ***digital communications***.  This chapter helps us learn how to use social media effectively and current thinking about mobile marketing.

In this sixth week of MBA 7600, you will:

* Read Chapter 5:  During the last five weeks, you’ve learned how to research consumer needs, understand consumer buying behavior, select potentially profitable market segments, develop a new product, price it appropriately, communicate about it, and distribute it.  Now that the products and/or services are on the market, how do we manage and measure ***customer loyalty***?
* Read Chapter 8:  We all know that globalization is one of the mega-trends of our time, but what adaptations are required to our marketing program as we seek sales outside our home country.  This chapter lays out the traditional pathway to ***entering international markets***and recommends adaptation tactics for product, price and communications strategies.
* Read Chapter 11:  There is an important concept called ***brand equity*** which is the added value that the brand alone endows to products and services.  Brand equity is the reason that consumers will pay a premium price for a branded product versus a generic product.  This chapter discusses ways to measure brand equity and how to convert brand equity into brand value – the actual profitability associated with a brand.

### Marketing Plan (no submission this week)

This week, when thinking about your marketing plan, you should be working on your first year’s income statement.  This income statement should be prepared for each quarter of the year, and should include gross revenues, cost of goods sold, gross profit, operating expenses which include marketing expenses such as selling and advertising and any development expenses that could be incurred, and finally operating profit.  It is not necessary to estimate taxes or show net profit.  Your income statement need only reflect the INCREMENTAL improvements in income that your marketing plan will contribute to your publicly traded firm.  In other words, if your firm has an annual operating profit of $10,000,000.00 and your marketing plan will add $1,000,000 operating profit, you can show only the $1,000,000.  The most important aspect of this part of your marketing plan is developing your forecast, so be sure to review the techniques for forecasting that were covered in Ch. 3.

**Week 7 Introduction**

Welcome to week 7 of MBA 7600, Marketing Management.

You are putting the finishing touches on your marketing plan, insuring that you understand what you will measure to make sure your plan is on track, and developing a contingency plan (a backup plan) in the event your plan is not delivering the expected results.  You will write your executive summary this week – a one paragraph summary of your strategy, its financial and strategic objectives and the key implementation tactics.   You’ll review the entire document for consistency and then prepare a 5 minute presentation to the CEO (your instructor) summarizing the most important parts of the plan.

In this seventh week of MBA 7600, you will:

* Read Chapter 23:  This final chapter includes some valuable insights including the important shifts in marketing and business practices that have occurred in the 21st century and a Marketing Memo describing the Characteristics of Company Departments that are Truly Customer Driven.  I often recommend that students interview leaders in your own firms to find out whether your companies are customer driven or not.  It’s a great exercise to see how every department in the firm contributes to ***holistic marketing***.

**Objectives/Learning Outcomes:**

* Prepare a marketing plan for a new product, service, or brand that, if implemented, could feasibly deliver the plan’s stated strategic and financial objectives.
* Present the marketing plan in a professional manner.