Syllabus Material
for
Introduction to Marketing

By

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Sample Syllabus Materials for Introduction to Marketing

The following syllabus material can be used for the Introduction to Marketing simulation.

The focus of this course is a strategy exercise filled with tactical details. Through computer simulation, we will place you into a very realistic international business setting where you will run a marketing division for six quarters in compressed time (six rounds of decision-making).

Learning Objectives

The *Marketplace* simulation is a transformational experience. You will learn what it will be like to compete in the fast-paced, competitive market where customers are demanding, and the competition is working hard to take away your business.

In the *Marketplace*, you start up and run your own marketing division, struggling with marketing fundamentals and the interplay between product, price, place, promotion, budgets, and financial performance. You are given control of a simulated business and must manage its operations through several decision cycles. Repeatedly, you must analyze the situation, plan a marketing strategy to improve it, select the tactical options to implement that strategy and then execute the strategy and tactics out into the future. You face great uncertainty from the outside environment and from your own decisions. Incrementally, you learn to skillfully adjust your strategy as you discover the nature of your real-life decisions, including the available options, linkages to other parts of the business, conflicts, tradeoffs, and potential outcomes.

Here is a list of what *Marketplace* players do:

- Analyze market research data
- Design brands to appeal to different market segments
- Devise advertising campaigns, sales force plans, and price option
- Plan and roll out a marketing campaign
- Manage cash
- Compete head-to-head with other business teams
- Adjust strategy and tactics in response to financial performance, competitive tactics, and customer needs

The specific goal of the exercise is to develop your marketing management skills by giving you an integrated perspective of the entire marketing operation. In terms of specifics, the exercise can:

- Develop strategic planning and execution skills within a rapidly changing environment
- Crystallize the linkages between marketing decisions and financial performance
- Instill a bottom-line focus and the simultaneous need to deliver customer value

- Internalize how important it is to use market data and competitive signals to adjust the strategic plan and more tightly focus marketing tactics
- Promote better decision-making by helping individuals see how their decisions can affect the performance of marketing activities and the organization as a whole
- Facilitate learning of important marketing concepts, principles, and ways of thinking
- Build confidence through knowledge and experience

Organization of the Exercise

Each quarter or decision period has a dominant activity and a set of decisions that are linked to it. These dominant activities take you through the product and firm life cycle from introduction, to development, to growth, to near maturity. As you work through your firm's life cycle, we will phase in the disciplinary material as it becomes relevant to the current decisions of the team.

Each quarter's activities not only result in new material being introduced, but also build upon the prior content so that there is considerable repetition. We have found that marketing activities such as value creation in product design, pricing, distribution and sales force management, ad copy design, media planning, budgeting, profit analysis, and strategic planning and management are not easily absorbed. They require repetitive exercise in order to set them into the natural thinking of the students.

Required Software

Cadotte, Ernest R. *Introduction to Marketing,* Innovative Learning Solutions, Inc. *Introduction to Marketing* can be purchased online with a credit card at the Login page (https://play.marketplace-simulation.com).

Software Demo

Software demos have been prepared to introduce you to the *Marketplace* software. Please go to the *Introduction to Marketing – PC simulation demo* (http://www.marketplace-simulation.com/introduction-to-marketing-demo) or the *Introduction to Marketing – Bikes* simulation demo (http://www.marketplace-simulation.com/introduction-to-marketing-bikes-demo) and review the demo.

Grading

Report to Executive Board.. ....15%
Cumulative Balanced Scorecard for Q 3 through Q 6........... ....10%
Total 25%

Reports

A brief written report regarding your performance and marketing strategy over the course of the last 6 quarters is required at the end of the exercise. See the report outline at the end of this document.

Odds and Ends

Questions to the Instructor

The help files in the software contain all of the directions you will need to participate in the marketing strategy simulation. Nonetheless, there is a tendency for students to ask the instructor for help rather than look in the help files. With the number of students currently playing the game, it can become a very large burden. For this reason, the instructor will charge 10,000 to answer any question already addressed in software.

Computation of Simulation Performance

A Balanced Scorecard will be used to measure your firm's performance. The firm's total marketing performance will be based upon its financial performance, marketing effectiveness, and market performance. A total score will be computed for each firm competing in *Marketplace*.

Microsimulations

As you work through the Marketplace simulation, you may be asked to complete several short exercises referred to as microsimulations. Each microsimulation focuses on a specific business concept that you need to master to do well in the simulation. Microsimulations will appear in different quarters throughout the simulation game. They are not team-based, and you will complete them individually on your own.

At the end of each microsimulation, you will receive a score from zero (0) to 100 based on your comprehension of the key learning points. You can repeat the exercise as many times as you wish and improve your score. However, your instructor may choose to only accept the score you achieve before the close of the quarter in which the microsimulation is introduced.

Sample Timetable

The following timetable is very loosely assembled because each course can be quite different. As a general rule, students make one decision a week with the first one due after the instructor gives the introductory lecture. Students greatly appreciate it if the instructor weaves in examples from the game during lectures or asks questions about the game as to how current decisions relate to the lecture material.

Week 1 - Overview of Game Scenario. (There is a PowerPoint presentation that is available to instructors for this introduction.) Directions to Sign up for Exercise, Introduction to Q1 decisions. (See PowerPoint presentation plus go online and illustrate with a team's software.)

Week 2 - Quarter 1 Decisions due. Decisions are generally due on the same day and at the same time each week. It is good to have them due the day after a lecture so that the instructor can relate to the students' performance in the prior quarter and their current decisions.

Week 3 - Quarter 2 Decisions due

Week 4 - Quarter 3 Decisions due

Week 5 - Quarter 4 Decisions due

Week 6 - Quarter 5 Decisions due

Week 7 - Quarter 6 Decisions due

Week 8 - Short written report on the firm's performance, strategy, tactics, and competitive position (optional)

Report to Executive Board of Corporate Headquarters

Format: 2 to 4 pages

The Report to the Executive Board should include the following components:

A. Review your financial and market performance during the first and second year

B. Highlight the key features of the firm's marketing plan throughout the exercise

1. Brand Strategy
2. Pricing Strategy
3. Advertising Strategy
4. Sales Channel

C. Assess your current situation and the market (What are your firm's strengths and weaknesses?)

D. Summarize how you have prepared your firm to compete in the future.

E. What were the lessons learned?

The communication style should emphasize objectivity and candor.