

Marketing (MG101)

Course duration: 54 hours lecture and class time (Over three weeks)

LSE Teaching Department: Department of Management

Lead Faculty: Professor Amitav Chakravarti

Pre-requisites: None

COURSE DESCRIPTION AND OBJECTIVES:

Peter Drucker, the father of business consulting once famously remarked, “Because the purpose of business is to create a customer, the business enterprise has two--and only two--basic functions: marketing and innovation.” In today’s highly competitive business environment these words ring even more true: a well-designed marketing strategy can make all the difference between success and failure in the marketplace.

Marketing, ultimately, is about understanding and shaping behavior. Accordingly, banks and other financial institutions, as well as governmental, medical, and not-for-profit organizations--from those that design and sell financial products, to those that implement public policy (e.g., those dedicated to reducing drunk driving, increasing literacy, and encouraging safe contraception), have all found that a well-thought out marketing strategy can be a critical arbiter of success even in this “ideas marketplace.”

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By using a wide range of quantitative as well as qualitative methods, interactive lectures, videos, hands-on exercises, and case studies, we will share key analytical frameworks and tools that are essential to a good marketing strategy.

AIMS OF THE COURSE:

- To understand what marketing is and how it interacts with other business functions to help create customer value and shareholder value in an organisation;
- To understand the key frameworks, concepts and theories of marketing that enable effective analysis as a basis for managerial decision making;
- Understand consumers and marketing as a whole from both an economic and psychological perspective; and
- To understand the process by which effective marketing strategies could be developed and implemented

COURSE STRUCTURE:

- 36 lecture hours (12 lectures @ 3-hours/lecture)
- 18 class hours (12 classes @ 1.5-hours/class)
- 2 examination hours

LEARNING AND TEACHING PROCESSES:

The format of the course is a combination of lectures, case discussions in class, and readings. We will be using the following teaching methods:

- Readings from academic journals, practitioner sources and textbooks
- Lectures
- Case study analysis and discussions
- Coursework

Great emphasis is placed on the use of marketing case studies to developing participant's skills at analysing and making sense of complex real world business situations, represented in the cases. Because of this, students are expected to come to class prepared and ready to discuss each case.

METHOD OF ASSESSMENT:

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Assessment task	Weighting within unit (if relevant)
Coursework	40%
Final Examination (2 Hours)	60%

FINAL EXAMINATION:

Students will be required to sit a 2 hour final examination on Day 15. A sample examination paper will be made available early on in the course. The structure and style of questioning will be similar to this sample and will cover topics covered in both lectures and classes.

COURSEWORK:

40% of your final marks are based on written coursework that includes handing in Brief one page answers for specific case studies. The objective of this one pager is to get you thinking in more depth about a case, and

taking a stand on the key issues, before class begins. Beginning with an opinion helps create a more interesting class case discussion, even if you change your opinion during class.

Also, as a part of the coursework requirements, you are responsible for completing (in groups of 2) **one** major case assignment. This would entail an in-depth written analysis of one of the cases discussed in class. Further details will be provided at the beginning of the course.

LECTURE AND CLASS SCHEDULE

	<u>Lecture Topic</u> (3 hours; 2:00-5:00pm)	<u>Class Topic</u> (1.5 hours; see schedule)
Day 1	-Introduction to Marketing & Marketing Frameworks -Consumer Behavior I: Established Frameworks (CDMJ)	
Day 2	-Consumer Behavior I: Established Frameworks (Behavioral Audit) -Consumer Behaviour II: Newer Frameworks	Land Rover Case Discussion I
Day 3	-Conducting Marketing Research: Some Key Issues	Land Rover Case Discussion II
Day 4	-Providing & Measuring Customer Value	Market Research Exercise
Day 5	-Segmentation, Targeting, & Positioning Strategies	Calyx & Corolla Case Discussion
Day 6	-Product I (New Product Development)	Ford Ka (A) Case Discussion
Day 7	-Product II (Managing Existing Products) -Distribution Decisions	TiVo (A) Case Discussion
Day 8	-Pricing Decisions & Strategies I	Starbucks Case Discussion
Day 9	-Pricing Decisions & Strategies II -Promotion Strategies I	London Olympic Games
Day 10	-Promotion Strategies II -Customer Generated Media	Burberry Case Discussion
Day 11	-Business & Industrial Marketing	Open Source Branding
Day 12	-International Marketing	Atlantic Computer Case Discussion
Day 13	-Review Lecture & Exam Guidance	Zara: Creating a Fashion Icon
Day 14	No lectures or Classes	
Day 15	Final Examination	

TEXT & READING MATERIAL

Kotler and Keller's (2015) *Marketing Management* (15th Edition, Pearson) is your recommended text book (the 14th edition would suffice too).

Provisions for Possible Syllabus Addenda or Revisions: There may be changes in the lecture content, assignments and dates. There could also be additions or changes to the readings/case studies issued. The students will be informed of any such updating and they should keep abreast with changes if and when these occur.

Credit Transfer: If you are hoping to earn credit by taking this course, please ensure that you confirm it is eligible for credit transfer well in advance of the start date. Please discuss this directly with your home institution or Study Abroad Advisor.

As a guide, our LSE Summer School courses are typically eligible for three credits within the US system and 7.5 ECTS in Europe. Different institutions and countries can, and will, vary. You will receive a digital transcript and a printed certificate following your successful completion of the course in order to make arrangements for transfer of credit.

If you have any queries, please direct them to summer.school@lse.ac.uk