INTRODUCTION

The Marketing I module emphasized the analytical and strategic aspects of the marketing process: Identifying and Creating Value. In the Marketing II module, participants will be exposed to the two remaining aspects of value-based marketing - Delivering and Sustaining Value.

The module consists of 6 class sessions (including the written exam), which focus on the implementation of marketing strategy through the "Marketing Mix" and CRM.

Given the diversity of topics to be covered, the objective is to give an overview of the principal levers for implementing a marketing strategy. For more in-depth knowledge of the specific topics, participants should explore the recommended bibliography and can request further sources from the professor.

AIMS

The main objective is twofold: firstly, to provide participants with the foundation concepts and tools/frameworks to make reasoned decisions in developing a set of marketing tactics; secondly, to highlight key trends in the practice of marketing that are having a significant impact on how marketing mix decisions are made.

The six sessions as a whole are designed so that participants:
1. Improve their understanding of the relationship between strategic decisions and specific marketing mix decisions
2. Understand how the elements of the marketing mix influence consumer perception and consumer behaviour
3. Improve their ability to make decisions about the critical elements of the marketing mix in a given business situation

Below, is a more detailed explanation of the key objectives for each session.

Session 1: From Marketing Strategy to Marketing Mix (and back again).
This session aims to explore how specific strategic decisions are transposed into a focussed and coherent marketing mix. Given that our decisions regarding the elements of the marketing mix create the direct experience that the consumer has with a brand, this session will go on to analyse how the marketing mix influences brand perceptions and, thus, whether we realise our chosen strategy or not. The specific objectives of the session are for participants to:
- Develop criteria to identify the critical elements of the marketing mix for a given marketing strategy
- Understand how different elements of the marketing mix work together to deliver a given value proposition
- Be able to identify the effects of particular marketing mix decisions on brand perception

Session 2: Pricing
The Pricing session aims to cover the most common concepts and techniques required to set a pricing policy so that participants can answer the following questions:
- What factors should be considered by a firm when defining and implementing an accurate pricing strategy?
- Which of the main approaches for choosing a pricing policy is more appropriate in a given situation?
- How can common market research results be used to estimate optimal prices (based on demand and revenue)?

Session 3: Brand Communication.
This session aims to give participants an introduction to the fundamental decisions that form the basis of an effective communications strategy. The session will emphasise the links between market context, competitive strategy and communications and will explore how changes in people's use of media and technology are affecting how company's need to
approach brand communications. Participants will:
- Gain a clearer understanding of how brand communications work to support business and marketing strategy
- Be able to understand the critical decisions behind a communications strategy and how they relate to each other
- Identify the reasoning for a specific communications approach in a given situation and develop their ability to focus communication where it will be most effective

Session 4: Sales Management.
In many industries, the Sales Force is the key link between the firm and its customers and the most important way to the value proposition. This session aims to provide a view of key issues faced when making decisions related to sales strategy in consumer markets and B2B markets. The objectives of this session are for participants to:
- Understand the key levers of Sales Management
- To improve their ability to identify problems in the sales process and design actions to improve sales results

NOTE: The effect of technology on the sales process will be dealt with more specifically in Session 5.

Session 5. Optimizing and Sustaining Value - CRM
One of the common mistakes made by global companies is to view CRM as solely a technology or business challenge. CRM is first and foremost a business strategy that can be effectively executed through the appropriate business process and technology management capabilities that best match an organization's customer-facing goals. This session will explore managing customer relationships-loyalty and the application of a CRM focus to optimizing the customer journey in the sales process.

The objectives of this session are for participants to:
- Understand fundamental concepts of CRM and "customer-centricity"
- Understand customer lifecycle management from the company’s perspective
- Understand the role of technology in optimizing contacts with customers and potential customers

Session 6: Summary Session
This session will review the fundamental themes with regard to designing a strong and effective mix for a given objective and require participants to show their ability to apply the concepts and frameworks from the previous five sessions.

NOTE: The one core area of the marketing mix not covered is Distribution, which was addressed in Marketing Management: Identifying and Creating Value.

METHODODOLOGY

The main methodology will be individual study and open discussion of cases in class. For some areas, short exercises in class will be used to clarify the application of key concepts. Technical Notes, articles and complementary slides will help participants to connect the concepts from each area to the broader framework of marketing and value creation.

IMPORTANT NOTE REGARDING CASE PREPARATION

The Marketing II Module makes intensive use of cases. In order to maximize the learning opportunities of each session, no class time will be assigned to study group preparation of the cases. Participants are encouraged to organise study group meetings to discuss the assigned cases BEFORE each session.

EVALUATION

The evaluation of this module will be based on: Participation in class discussions (30%); individual written exercise (15%); group presentation (15%); written exam (40%).

NOTE: No matter how high the evaluation on the participation may be, in order to get a passing grade on the subject, the participant needs to pass the final exam.
BIBLIOGRAPHY

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PRICING:
- Pricing and profitability management: a practical guide for business leaders / Julie M. Meehan; Michael G. Simonetto; Larry Montan. -- Singapore: Wiley, 2011

SALES MANAGEMENT:
- Aligning Strategy and Sales: The Choices, Systems, and Behaviors that Drive Effective Selling / F. Cespedes / HBSP, 2014

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- CRM: the foundation of contemporary marketing strategy / Roger J. Baran; Robert J. Galka. -- New York: ROUTLEDGE, 2013