

33880: Strategic Marketing

Content:

- 1) **Information on participant selection process**
- 2) **Course schedule**
- 3) **Course information**

1) Information on participant selection process

- 1) Students may register to the course and participate on a **first come first served basis**.
- 2) For this purpose, all students already registered in Stud.Ip will be **initially deregistered and removed from the Stud.Ip course**.
- 3) The **(re-)registration will be opened from May 2nd 2022, 4 p.m.**
- 4) If you want to participate in the course, please **(re-)register (again) to the Stud.Ip course in this time period**. Please note, that this **registration period and process serves students on a first come first served basis**.
- 5) Once the course is fully booked, **additional enrolling participants will be placed on the waiting list**. The order of the candidates who are moved up to the course is also determined by the time of re-registration.

2) Course schedule

No.	Date	Time	Room	Week
1.	May 17	12-14	IM VR 008b	
2.	May 17	14-16	IM VR 008b	
3.	May 18	12-14	IM VR 008b	1
4.	May 18	14-16	IM VR 008b	
5.	May 19	12-14	IM VR 008b	
6.	May 19	14-16	IM VR 008b	
7.	May 24	14-16	IM VR 008b	
	May 24	16-18	IM VR 008b	2
8.	May 25	10-12	IM VR 008b	
9.	May 25	12-14	IM VR 008b	
10.	May 31	10-12	IM VR 008b	
11.	May 31	12-14	IM VR 008b	
12.	June 1	10-12	IM VR 008b	3
13.	June 1	12-14	IM VR 008b	
14.	June 2	12-14	LU 8 SR 008	
	June 2	14-17	LU 8 SR 008	

3) Course information

**Department of Management Studies
IIT Madras**

**EMBA Course
Strategic Marketing for Competitive Advantage**

Duration:
Off Hrs:
Office:
Email: vaibhavchawla@iitm.ac.in
Pre-requisites: Marketing Management

Instructor: Vaibhav Chawla

1. Objective and Description

Strategic marketing decisions are those decisions in the realm of marketing that are of major consequence for a firm's long-term performance. These decisions entail resource commitments that are irreversible, relatively larger in magnitude, made with a relatively longer term outlook, made with a relatively greater emphasis on the achievement of a competitive cost and/or differentiation advantage, require trade-offs, or are made by CXOs (or those directly reporting to them) in an organization. These marketing decisions, issues or problems of strategic importance can arise at any level (i.e. corporate, business-unit or product) in a firm. Fundamental to strategic marketing as a field of study are two issues, as suggested by Rajan Vardarajan (2010) which will be the focus of this course:

- a. How are the marketing behaviors of a business aiming to achieve specific organizational objectives influenced by supply side factors, which are as follows: (a) industry factors (e.g. competition, industry attractiveness, collaborators etc.), (b) firm-related factors (e.g., distinctive skills and resources), and (c) product-related factors (e.g. life-cycle stage, tangible vs. intangible etc.)
- b. How are the marketing behaviors of a business aiming to achieve specific organizational objectives influenced by demand side factors, which are the characteristics of a business' target customers (e.g. customers' attitudes, beliefs and preferences; number and size; purchase frequency; sensitivity and responsiveness to various marketing instruments; and history of past behavior).

2. Course Plan

The course has five modules:

- a. Fundamentals: What strategy is and what it is not; strategic decisions at corporate, SBU and functional level.

- b. Understanding Market Opportunities: Internal and external analysis.
- c. Strategies for Achieving Higher Returns on Invested Capital (ROIC): Right measures of competitive success; strategic segmentation and targeting; strategic positioning; five tests of a good strategy - a distinctive value proposition, a tailored value chain, trade-offs different from rivals, fit across value chain, continuity over time.
- d. Managing through the Product Life-Cycle: Strategies for new market entry; strategies for growth markets; strategies for mature and declining markets.
- e. New Challenges: Marketing and new media.

3. Course-level Learning Outcomes

On successful completion of this course, students will be able to:

- a. conduct internal and external analysis
- b. compare and contrast how different strategic objectives require different strategies
- c. think of strategies to create a superior performance using five tests of a good strategy (or ROIC)
- d. compare and contrast how strategies for market followers and leaders change through the product life-cycle.
- e. think how to use digital media in integrative and consistent way with a firm's strategy
- f. prepare a professional and rigorous report in the form of a marketing plan.

4. Pedagogy and Books

Lectures, games, group projects, individual and/or group practice assignments, and student presentations.

Textbook:

Understanding Michael Porter: The Essential Guide to Competition and Strategy, by Joan Magretta (Harvard Business Review Press, 2012), ISBN: 978-1-4221-6059-6

Reference Books:

Marketing Strategy: A Decision-Focused Approach, 7th Edition, by Orville C. Walker, Jr. and John W. Mullins (McGraw-Hill, 2017), ISBN-13: **9789339205263**

Frameworks for Market Strategy, European Edition, by Noel Capon and Frank Go (Routledge, 2017), ISBN: 978-1-138-88918-7

5. Tentative Schedule and Assigned Readings

Session-wise topics and readings are listed below. The students are expected to come prepared with the readings for a meaningful participation.

Session No.	Topic	Readings
	Module 1: Fundamentals	
1.	Fundamentals of strategy and corporate strategy	Article 1-2
2.	SBU strategy, Marketing strategy at functional level and marketing plan	
	*Module 2: Understanding market opportunities	
3.	Industry structure and profitability	Joan Magretta Ch. 1 and 2; Article 3
4.	Competitor and company analysis	Joan Magretta Ch. 1 and 2; Article 4
	Module 3: Strategies for achieving higher returns on invested capital (ROIC)	
5.	Segmentation and targeting attractive segments	
6.	Positioning strategies	Article 5–6
7.	Strategic positioning and Tailoring the value chain to positioning	Joan Magretta Ch. 3 and 4
8.	Positioning and trade-offs	Joan Magretta Ch. 5 ; Article 7
9.	Fit and continuity over time	Joan Magretta Ch. 6 and 7; Article 8–13
10.	Mid-Term Exam	
	Module 4: Managing through the Life-Cycle	
11.	Strategies for new market entry	Article 14
12.	Strategies for growth markets	Article 15-16
13.	Strategies for mature and declining markets	
	Module 5: New challenges	
14.	Strategy and digital media	
	Project Presentations and Report Submission	

*Module 2 will have a game covering the concepts, and theory will be taught in a right balance and as appropriate during the game.

Compulsory articles:

Session 1

1. Mintzberg, Henry, and James A. Waters. 1985. "Of Strategies, Deliberate and Emergent." *Strategic Management Journal* 6: 257–272.
2. Hedley, Barry. 1977. "Strategy and the Business Portfolios". *LRP*, Vol. 10 (February): pp. 9–15

Session 3

3. Porter, Michael E. 2008. "The Five Competitive Forces that Shape Strategy." *Harvard Business Review*, January, pp. 79-93.

Session 4

4. Brandenburger, Adam M., and Barry J. Nalebuff. 1996. Co-opetition pp. 11–34.

Session 6

5. Keller, Kevin L., Sternthal, Brown, and Tybout, Alice. 2002. "Three Questions You Need to Ask Your Brand" *Harvard Business Review* (September): 80–86.
6. Aaker, David A., and Shansby, Gary J. 1982. "Positioning your product" *Business Horizons* (May–June): pp. 56–62.

Session 8

7. Porter, Michael E. 1996. "What is Strategy?" *Harvard Business Review* (November-December): 3–11

Session 9

Fit

8. Milgrom, Paul, and John Roberts. 1992. Economics, Organization, and Management Chapter 4, pp. 108–116.
9. Milgrom, Paul, and John Roberts. 1995. "Complementarities and Fit: Strategy, Structure, and Organizational Change in Manufacturing." *Journal of Accounting and Economics* 19: 179–208.
10. Siggelkow, Nicolaj. 2002. "Evolution toward Fit." *Administrative Science Quarterly*, 47: 125- 159.
11. Optional: Collis, David J. and Michael G. Rukstad. 2008. "Can You Say What Your Strategy Is?" *Harvard Business Review*, April, pp. 82-90.

Continuity over time

12. Ghemawat, Pankaj. 1991. Commitment Chapter 5: pp. 81–103.
13. Ghemawat, Pankaj, and Patricio del Sol. 1998. "Commitment versus Flexibility?" *California Management Review* (Summer): 26–42.

Session 11

14. Day, G.S. 1981 "The Product Life Cycle: Analysis and Applications Uses," *Journal of Marketing*, Vol. 45: p-60

Session 12

15. Bloom and Kotler. 1975, "Strategies for High Market Share Companies" *Harvard Business Review* (November–December).

16. Hamermesh et al., "Strategies for Low Market Share Business", *Harvard Business Review* (May–June).

6. Evaluation Mix:

Component	Weight age
Individual	
• Mid-Term Exam	40%
• Class Exercises and Home Assignments	20%
Team	
• Final Project Presentation and Report	40%
Total	100%

7. Team Project:

Select a firm's product whose marketing strategy you want to analyze.

1. Conduct industry profitability analysis using Porter's five forces model. As a result, you will identify industry attractiveness.
2. Conduct customer analysis to identify market size, needs/benefits preference order and buyer's roles.
3. Conduct company and competitor analysis against identified needs/benefits order of customers.

4. Identify market segmentation scheme and segment(s) the product is targeting and evaluate its attractiveness to the firm.
5. For the target market segment, address the following:
 - a. What is the unique value proposition or positioning of the product to this segment?
 - b. Test value proposition for its uniqueness.
 - c. Analyze the value chain to answer how well its value chain is tailored to positioning.
 - d. Analyze the positioning trade-offs.
 - e. Analyze the fit between activities to deliver the value proposition.
 - f. How secure is the product from the threat of imitation from competitors? And from substitutes?
 - g. What is the life cycle stage of the product? Is the firm a market leader or follower? What seems to be its goal? What seems to be its marketing strategy?
6. What are some of the challenges this product is facing going forward?

8. Policies:

- All sessions are compulsory to attend.
- Arriving the class on-time is must. No student will be allowed to enter after the first 5 minutes of the start of the session.
- Mobile phones should be kept on switch-off mode during all sessions.
- All assignments or project whether individual or team should be submitted on or before the deadline. Submissions done after the deadline will not be considered for evaluation.
- The course outline is a broad plan of the course content and delivery. The evaluation mix and the session-wise plan are indicative and may be changed by the faculty if required.
