

HKUST Course Syllabus Outline (experimental only)

The purpose of this course syllabus outline is to help faculty and instructors plan systematically for the 4-year undergraduate curriculum and the embedding of outcome-based education in both undergraduate and postgraduate education. The list below does not reflect a prescribed order.

- **Course Code** **Mark321**
- **Course title** **Strategic Marketing**
- **Learning outcomes**

After each course learning outcome, please give in brackets the number(s) of the program learning outcome(s) aligned with it. Please include both taught outcomes and those provided as opportunities for development but not taught, such as teamworking through a group project task.

General course level outcomes

Strategic marketing involves developing a vision about the markets of interest to the organization, selecting market target strategies, setting objectives and developing, implementing, and managing marketing programs designed to meet the value requirements of the customers in each market target.

On a broad level, students in this course are expected to:

- 1) Understand the relationship between corporate strategy and marketing strategy and integrate strategic marketing mix elements with corporate goals
- 2) Learn the key concepts, theories and procedural aspects relating to the development of a marketing strategy
- 3) Conduct a thorough analysis of the situation; identify the problems facing a company.
- 4) Suggest strategic alternatives; evaluate these alternatives and create a formal marketing plan
- 5) Implement and manage market-driven strategies and maintain control
- 6) Develop a set of skills important to successful performance in managerial positions, including critical thinking, managing a project, working in a group, oral and written presentation skills.

Specific outcomes for each module

1. Introduction to Marketing Strategy
 - Distinguish between marketing management and strategic marketing
 - Understand the connection among corporate, business-unit and marketing planning and how marketing plans must be consistent with overall corporate goals and integrated with the plans of other functions in the organization.
 - Understand the basic elements in marketing strategy
 - Compose a formal marketing plan and use the plan as blueprint to structure a case analysis
2. Using Marketing Information
 - Develop critical thinking ability which enables one to link problems that a company faces to the relevant analyses that could help address such issues
 - Identify and collect marketing information and data which are essential for such analyses
 - Apply such analyses to assist in decision making and derive concrete recommendations for the company

- Understand basic cost concepts, conduct various quantitative analyses such as EVC analysis, break-even and profit analysis, marginal analysis.
3. Market Selection and Direction: Product Portfolio Planning
- Apply the product-market matrix to explore corporate growth strategies and suggest direction for future development
 - Understand the basic assumptions underlying different portfolio models (e.g., the BCG matrix, the GE-McKinsey matrix, the PIMS model) and the limitations associated with each model
 - Compare different portfolio models and select the proper model to be used.
 - Evaluate a company's existing products using various portfolio models and make decisions about market selection and direction in an integrated manner for all its businesses.
 - Create an overall long term strategic plan and allocate resources accordingly such that the products at different life cycle stages could cross subsidize to yield a stable cash flow and sustainable growth for the company.
 - Create and implement specific marketing plans for each individual product.
 - Monitor progress and adjust portfolios periodically.
4. Segmenting the Markets, Market Targeting and Strategic Positioning
- Learn different variables that can be used for segmentation in consumer markets and industrial markets
 - Understand the criteria used in evaluating effective segmentation bases (e.g., identifiable, differentiable)
 - Apply these criteria to evaluate different segmentation schemes and choose the best segmentation scheme
 - Utilize market research data to gain a better understanding of market segments
 - Select the segments to target that are most profitable and provide best fit
 - Distinguish between different positioning approaches and create a positioning statement to occupy a distinctive place in consumers' mind
 - Gain a basic understanding of the analytical tools used for making positioning decisions
 - Apply the knowledge gained to design a STP strategy for themselves as job candidates seeking employment
5. Product Strategy and Strategic Brand Management
- Propose a product scope strategy based on the overall objectives of the corporation and business unit
 - Review and adjust the product mix from time to time to make changes called for because of shifts in environment
 - Understand how the degree of product overlap affects consumers' perception of price competitiveness
 - Devise a brand identification strategy based on brand-product matrix
 - Understand different approaches in calculating brand equity
 - Assess the financial value of a brand with various sources of information
 - Create and evaluate brand extensions that leverage on brand equity
6. Pricing Strategy
- Incorporate different factors (e.g., cost, value to customer, competition) to arrive at a price for a new or existing product
 - Calculate the revenue and profit implications of a pricing scheme
 - Predict competitive reactions towards a new pricing initiative; categorize competitors into two groups: those who will cooperate and those who will defect based on a plot of yield and operating expenses
 - Understand the risks and rewards involved in taking price leadership and how to fight a price war

- Understand that the success of a pricing strategy is contingent on other elements of marketing strategy

7. Distribution and Supply Chain Management

- Understand various strategic issues involved in channel design and channel management
- Evaluate the typical channel structure for consumer products and industrial products
- Make decisions about channel structure and distribution scope
- Compare different incentives in their effectiveness of motivating channel members
- Establish channel control through channel selection and performance standards
- Devise a solution acceptable to different members when channel conflict arises.
- Assess how channel modification such as a distribution innovation affects the margins for channel members

8. Integrated Marketing Communications

- Formulate communication objectives in line with overall corporate objectives and prioritize these objectives
- Compare and contrast between different approaches in budget formulation
- Set a communication budget based on the objectives and tasks approach
- Understand the characteristics of each communication tool and the advantages/disadvantages associated with it
- Determine the weight to allocate to different types of communication tools based on overall objectives
- Design and implement an integrated marketing communication plan
- Evaluate the performance of a communication plan and revise accordingly

9. Marketing Strategy Implementation and Control

- Understands how the marketing plan guides implementation
- Apply internal marketing as an approach to effective implementation
- Develop a strategic evaluation and control program
Carry out the major evaluation activities such as conducting the strategic marketing audit, selecting performance criteria and measures, determining information needs and analysis, evaluating performance, and taking needed actions to keep performance on track.

- **Course description**

Developing a comprehensive and integrated framework for directing and managing the marketing functions of a company; methods to analyze marketing opportunities, assess competitive advantages and forecast market changes.

Teaching approach

This section outlines the instructional strategy and covers how the learning outcomes, the teaching and learning activities (e.g. lecture, interactive seminar, labs, case discussion, field-trip, individual or group project, online learning, etc.) and the assessments are aligned with each other

The objectives of the course are to introduce you to key concepts, theories and procedural aspects relating to the development of a marketing strategy. One component of strategy includes an understanding of the company and its competition and most importantly the analysis of consumer behavior. The second component involves an understanding of the information that needs to be collected in developing a strategy,

and its effective use in developing a marketing plan (the 4 P's). In this course, we will take the perspective of a marketing manager who must a) analyze the market, b) develop a marketing plan for a given product, and, most importantly c) develop a strategy for developing the product and market to yield sustainable long-term competitive advantages.

The specific goals of this course are for you to:

- 1) Learn the key concepts and theories in strategic marketing, as well as to develop an understanding of the strategic marketing alternatives facing a firm.
- 2) Develop an ability to identify applications of these concepts and theories, and to apply them in developing viable marketing strategies.
- 3) Develop a set of skills important to successful performance in managerial positions. These include managing a project, working in a group, and developing effective oral and written presentation skills.

Effective marketing learning results not from simply internalizing facts and institutional detail, but from systematic critical thinking and reasoned application of several general underlying principles.

- **Assessment scheme**

This includes the assessment type (exams, quizzes, written assignments, case assignments, presentations, etc), a brief description and the weighting.

Class Participation:	30
Surprise Quizzes:	30
Tests (3):	180
Homework (2):	60
Group Presentations:	100
Research Credit	8

Total	408

- **Student learning resources**

This can include course textbook, course pack/Other Required readings, optional readings (please ensure any Library course support site/course reservations, as well as any URLs, which can be linked in the LMES course website, including Library course pages.

- Course pack/Other required readings
- Optional readings (please ensure any Library course support site/course reservations, as well as any URLs, are linked in the LMES course website)

- **Course schedule**

<u>Class</u>	<u>Date</u>	<u>Topic</u>	<u>Reading Assignment</u>
1	2 Sept	Introduction, Course Outline	
2	4 Sept	What Is Marketing Strategy?	1) Marketing Strategy – An Overview (skim), 2) Marketing Strategy Formulation (skim)
3	9 Sept	Quantitative Analysis	Note on Marketing Arithmetic and Related Terms
4	11 Sept	More Quantitative Analysis	Prepare ODI case
5	16 Sept	Selecting Your Market	Market Selection and Direction: Role of Product Portfolio Planning
6	18 Sept	<i>Case Discussion</i>	Prepare Biopure Corporation case
7	23 Sept	<i>Case Discussion</i>	Prepare Biopure Corporation case
8	25 Sept	Test 1	
9	30 Sept	Segmenting the Markets, Market Targeting and Strategic Positioning	1) A Note on Consumer Market Segmentation, 2) Discovering New Points of Differentiation
10	2 Oct	<i>Case Discussion</i>	Prepare Jones & Blair case
11	9 Oct	<i>Case Discussion</i>	Prepare Jones & Blair case
12	14 Oct	Product Strategy and Strategic Brand Management <i>Case Discussion</i>	Prepare Tweeter case
13	16 Oct	<i>Case Discussion</i>	Prepare Tweeter case
14	21 Oct	Test 2	
	23 Oct	<i>No class</i>	
15	28 Oct	Pricing Strategy <i>Case discussion</i>	Prepare American Airlines case
16	30 Oct	<i>Case Discussion</i>	Prepare American Airlines case
17	4 Nov	Distribution and Supply Chain Management <i>Case Discussion</i>	Prepare Calyx and Corolla case
18	6 Nov	<i>Case Discussion</i>	Prepare Calyx and Corolla case
19	11 Nov	Integrated Marketing Communications <i>Case discussion</i>	Prepare Craft Marine case
20	13 Nov	<i>Case Discussion</i>	Prepare Craft Marine case
21	18 Nov	Marketing Strategy Implementation and Control <i>Case discussion</i>	TBA
22	20 Nov	<i>Case Discussion</i>	TBA
23	25 Nov	Test 3	

24	27 Nov	Group Presentations	
25	2 Dec	Group Presentations	
26	4 Dec	Course review and summary	

- **Teaching staff contact details**

Faculty/instructors and TA(s) where appropriate

Prof Rongrong Zhao, room 4358, email: mkrrzhou, tel:x.7702

Edrie/Florence, room 4371, email: edriecto, flolee, tel:x.7705

- **Academic honesty**

Please provide a link to the HKUST Academic Integrity site at <http://www.ust.hk/vpaa0/integrity/> You may also wish to include your subject/course-specific arrangements for avoiding plagiarism.

Any student who violates academic integrity, through such activities as duplication of another students' work in whole or in part, plagiarism, etc. or other means of cheating, will receive an F for the course. There is no honor in taking someone's work as your own.

- **Learning environment**

In creating this section you may wish to refer to the HKUST good learning experience site at http://www.ust.hk/vpaa0/conduct/good_learning_experience.pps/ You may also wish to discuss with your students your expectations of their classroom behavior.

- Arriving on time
- Arriving quietly, if you must be late
- Listening when I am talking
- Turning off your mobile phone
- Leaving only when the class is finished
- Keeping quiet when classmates are trying to listen
- Taking classmate's questions and answers seriously
- Making the class a comfortable experience for everyone

Follow-up questions after completing the Course Syllabus Outline

1. Which of the course learning outcomes stated above already being addressed by the faculty/instructor(s) teaching this course?

2. Which of the course learning outcomes do you think are not being addressed, or need to be addressed more fully, and what would be your plan of action for addressing any gap(s)?
3. What support (resources, sharing, training), if any, do you think you need to accomplish the changes in 2 above?