

730 Marketing Strategy

Introduction

730 MARKETING STRATEGY provides students with the concepts and tools to address strategic marketing problems and develop an effective marketing strategy. The focus is on the strategic decisions that organisations make to deliver value to customers and succeed in the market. Simulation exercises place students in decision-making roles to provide dynamic learning experiences and demonstrate the effects of marketing mix decisions made over time on organisational outcomes. The subject deals with the creation of strategies, as well as the implementation approaches and models.

Case studies

Real-life case studies are incorporated into the subject to provide opportunities for students to apply theory into practice in an authentic context. Examples of cases include

Conklin, D.W. and D. Cadieux
Malaysia's Multimedia Development Corporation (B)
 Case #9B06M057
 Richard Ivey School of Business
 28 April 2006

Pearce, M.R., J. Bycraft and C. Hensler
London Jets
 Case #9B02A022
 Richard Ivey School of Business
 29 November 2002

Dawar, N. and N. Goodwin
Splash Corporation (A): Competing with the Big Brands
 Case #9B06A014
 Richard Ivey School of Business
 28 April 2006

Who should attend

- Executives wishing to enhance their skills in developing effective market strategies
- Managers seeking to improve their analysis of market trends
- Decision makers involved in market strategic planning and management

Learning objectives

Upon completion of the subject, students should be able to

- explain the role of marketing strategy in the organisation's business strategy
- recognise the challenges of developing marketing strategy in non-profit sectors
- propose solutions to overcome key constraints in marketing strategy decisions
- explain how the key resources required for marketing strategy can be developed, applied and sustained
- understand how marketing strategy options change with market trends, evolution and expansion
- assess the likely impact of marketing trends on marketing strategy choice

Delivery method

The subject is delivered online over a 12-week period, with an assigned Professor acting as mentor. The class will comprise students from different countries and industry backgrounds. Practical case studies and discussions help to stimulate learning and knowledge exchange, while an examination at the end of the subject will help students review and apply the knowledge and skills learnt.

Assessment

Case analyses (team and individual)	45%
Discussion board activities	30%
Final examination	25%

Prerequisites

630 Marketing Management

Syllabus

Segment 1: Introduction

Students are introduced to the syllabus, the resources and communication tools available within the course.

Segment 2: The Role of Marketing Strategy

The segment explains the relationship between marketing strategy and overall business strategy, leading to the conceptualisation of marketing as a core business process or management function. Marketing activities and tactics form part of the organisation's attempts to survive and compete in the market. Market orientation is increasingly seen as an extension of organisational culture and attitudes, which has implications for marketing strategy.

Segment 3: Analysis of Context

Marketing strategy begins with the market selection decision, or where to compete. Such decisions require analysis of the firm's internal strengths and weaknesses, as well as the conditions in the external environment. Students learn how to use appropriate methods of analysis to explain the environmental, industrial and consumer situation. The resource-based view is also useful to explore the sources of the firm's competitive advantages. Effective analysis enables the marketing planning process to proceed smoothly.

Segment 4: Marketing Strategy Formulation

The segment focuses on market segmentation strategies, which require firms to clearly identify their chosen customers and meet their demands. An alternative is the differential strategy, where firms seek to create a unique and valuable offering with no particular target. Students learn how to analyse and identify target groups of customers, as well as to assess differential advantages and recognise differential value.

Segment 5: Business Simulation

The segment introduces the *Markstrat* simulation game, which offers students the opportunity to improve their skills, test alternatives and build confidence through the combination of strategic long-term focus and short-term tactical decisions via simulation of real-life cases. Students work in groups, competing against each other to successfully pilot their company over a multi-year period under real market conditions. Market analysis, strategic planning and implementation of marketing activities all count towards a successful marketing performance in this business simulation.

Segment 6: Innovation in Marketing Strategy

The segment examines innovation as a marketing strategy. Specifically, students explore the costs and benefits of market pioneering, in contrast with a follower strategy. An alternative approach is to recombine value, which leads into a discussion of brands and brand building. Brand positioning, line extensions, umbrella branding and brand portfolios are some of the issues considered. The role of brand image and corporate reputation has a significant impact on customer relationships and loyalty.

Segment 7: Implementation and Control

The segment explores the challenges of implementation in marketing, identifying barriers and solutions. Alternative implementation strategies are reviewed. Students learn how to measure market performance, using evaluation metrics for long-term and short-term marketing activities. Traditional and non-traditional marketing strategies are considered, as are future trends in consumer sentiment.

Required textbook

Larreche, J.C., H. Gatignon and R. Triolet. *Markstrat Online Student Handbook*. StratX International, 2003.

Global Faculty

Subject Author

Professor Richard Speed
University of Melbourne

Subject Reviewer

Professor John Dawson
University of Edinburgh

U21Global subjects are created by acknowledged experts in their field, usually senior academics who have strong understanding of postgraduate requirements. The subject content is further reviewed by academic specialists who appraise the subject from an independent perspective, ensuring a high-quality, professional product.

730 MARKETING STRATEGY was created for U21Global by **Richard Speed**, the ANZ Professor of Marketing Strategy at Melbourne Business School. Prior to that, he taught at King's College London and was course leader on the marketing programme in the London School of Economics Summer School. His research and teaching interests are in marketing strategy, decision making, brand building, promotional methodologies and applications of marketing outside the commercial domain. Dr Speed has served as a consultant on marketing strategy to a wide variety of international and Australian companies, including non-profit organisations and charitable institutions. His PhD was earned at Loughborough University.

The subject was reviewed by **John Dawson**, Professor of Marketing at the University of Edinburgh, where he headed the Department of Business Studies from 1993 to 1998. He is also a Visiting Professor at ESADE, Barcelona since 1987. In 2003, he was awarded the title of Distinguished Professor at the University of Marketing and Distribution Sciences, Kobe, Japan. Dr Dawson founded the *International Journal of Retailing* which he edited until its merger with *Retail and Distribution Management*. He then established the *International Review of Retail, Distribution and Consumer Research*, which he now co-edits with Leigh Sparks. He is the author of over 20 books and major government reports and around 200 papers in academic and professional journals. Dr Dawson holds a PhD from the University of Nottingham and a Masters degree from University College London.

Professors

Students' progress will be guided by dedicated Professor Facilitators based around the world. They provide an international perspective and impart knowledge through a wealth of experience in their field of specialisation. Our Professor Facilitators will help students make sense of the information to enable students to transform the information into knowledge and creative solutions.



Matthias HUEHN

Matthias Huehn is Professor of General and Strategic Management at the German University in Cairo, Egypt, where he also serves as acting Chair of the Department of Marketing. He previously taught at the FHDW Hannover in Germany and serves as a Visiting Faculty member on the executive Master in Business Consulting at ESCP-EAP in Paris, France. His research focuses on the customer-company interface and its strategic implications. He is a founding member and senior research associate of European Research Associates. Dr Huehn has a doctorate from the University of St Gallen in Switzerland and an MPhil and MLitt from the University of St Andrews in Scotland.



Kevin VOGES

Kevin Voges is Senior Lecturer in Marketing and Head of the Department of Management at the University of Canterbury in New Zealand. He previously taught at Australia's Graduate School of Management, University of Queensland, Griffith University and Queensland University of Technology, as well as Massey University in New Zealand. Dr Voges' teaching and research interests are in education, psychology, management and marketing, specifically in research methods, computational intelligence in business, marketing strategy and management, entrepreneurship and consumer behaviour. Dr Voges obtained his PhD in Psychology from Massey University, New Zealand and his MBA from the University of Queensland, Australia. He also holds a Diploma of Teaching.



Jose Tomas GOMEZ-ARIAS

Jose Tomas Gomez-Arias is Transamerica Associate Professor of Marketing at St. Mary's College of California, US. He was Associate Professor of Marketing at the Graduate Business Programs, St. Mary's College in 2005–2007. He has taught at the Santa Clara University and California State University, Hayward. Dr Gomez-Arias holds a PhD in Business Science from the University of Leon, Spain and an MBA from the Graduate School of Business, Columbia University, New York.