

Marketing Strategy in Action

Summer 2024

Responsible Professor:	Prof. Dr. Manfred Krafft
Accompanying Person:	Lena Kamp, M. Sc. Franziska Potrykus, M. Ed.
Language of Instruction:	English
Course Duration:	2 Terms
Term:	Summer (both terms)
Number of Credits:	6 CP (ECTS)

1. Background and relations to other courses

It is more important now than ever before for students to be able to apply their theoretical knowledge in a practical environment. Giving students the skills to improve their strategic long-term orientation is a key goal of this course. In a computer-simulated environment, each team is responsible for implementing tactics, which force teams to look beyond the immediate gain to be had from each of their decisions. Students will be able to accurately gauge the success or failure of their strategies over time, making this simulation a risk-free method for improving skills, for testing alternatives, and for building confidence. The simulation program therefore enforces the combination of strategic long-term orientation and tactics and extends the normal learning methods. Students will have to actively manage the three fundamental resources of a firm: value equity (products/services), brand equity, and relationship equity (customer relationships).

2. Target group

The course is open to Bachelor Students and international students.

3. Main topics and learning objectives

This course enhances students' knowledge of marketing management and focuses on how firms can formulate market-driven business strategies. Furthermore, this course broadens students' understanding of product innovation management, as well as effective product portfolio management in a dynamic market environment. The objectives of this course are to enable students to do the following:

- a) Define a business strategy and goals, and select target products/markets in order to gain a profitable and sustainable competitive advantage.
- b) Identify external threats and opportunities concerning customers, competitors, and the environment that a business might face.
- c) Assess a business's strengths and weaknesses in relation to those of competitors, and determine external factors that might add to a competitive advantage.
- d) Design and implement products to fit a target group, as well as market needs.
- e) Apply analytical tools to market strategy development.

4. Teaching modes

The course content of Marketing Strategy in Action will be group work. Presence in the introductory course, the exam, the strategy presentation of your respective group as well as in the final presentations is mandatory, and active course participation is required.

The computer simulation game "Markstrat" is used as a pedagogical tool. Students' participation in the game is therefore mandatory. The game objective is to increase the simulated company's value, as expressed by the stock price index. This index consolidates key figures such as the market share and sales.

5. Group work

Group work is required for presentations, and the Markstrat simulation. Although the optimal group size is 5, the final number of participants will depend on the overall participation and will be announced after the official registration deadline (**March 31, 2024**). Students may give preferences for their team members (the rest will be assigned randomly) and have to remain in the same group for the duration of the course. Students must submit a list of their group members' names by **April 4, 2024, 12 pm**.

Peer evaluation of the group: At the end of each group performance (Simulation Game, Strategy Presentation, and Final Presentation), each group member can submit a peer evaluation form. This is to avoid group members causing problems with any kind of free-riding. Each member is required to submit an "effort" rating (0%-100%) with regard to each member of his or her group. Each group member will then be given an "effort" rating, which will be calculated as the average of his or her group members' ratings. For example, a 90% rating implies that the average of the group's rating for that member was calculated as 90%. If no "effort" rating is provided, a default rating of 100% will be used. Students should note that the peer evaluation has separate sections that relate to each of the group's performances.

All sets of peer evaluations are due **two days after each deadline and need to be uploaded in Learnweb**. Please use the peer evaluation form, which you can find on Learnweb.

6. Course assignments and grading

The following assignments have to be completed during the course and form part of the final grading. The assessment considers individual and group performances. Students are graded in respect of each assignment by means of a scoring system, which means that each student will receive points, thereby eliminating the possibility of a disadvantage arising from decimal rounding when the final grade is calculated.

Assignment	Type	Points	(Submission) Deadline
Exam	individual	not graded	see schedule
Simulation Game	group	60	see schedule
Strategy Presentation	group	not graded	12 pm prior to the presentation day
Final Presentation	group	40	12 pm prior to the presentation day
Total		100	

a) Exam (individual performance; not graded)

There is a 45-minute Markstrat rules test at the beginning of the course. This test will relate to the Markstrat Online Student Handbook. This handbook will be downloadable in Learnweb.

The exam is taken electronically in [LPLUS](#) and includes two types of questions, both multiple-choice and open-ended.

b) Simulation Game (group performance; 60 Pts.)

The simulation game will be played by student teams and comprises eight decision rounds. The teams will compete with one another in a simulated business environment. Each team will evaluate the industry and marketing data and make product development, marketing mix (4Ps), and overall business decisions to achieve the highest stock price index for their simulated company. **The fixed deadlines for making team decisions are not flexible.**

The final score depends on the overall team performance (indicated by the stock price index). The team with the highest score will earn the maximum possible points. The scores of all other teams will be relative to the top team's performance.

c) Strategy Presentation (group performance; not graded)

Each group will present their strategy and the resulting decisions over the course of the simulation. Only the instructors will be present during these presentations. By this, all the strategic information stays secret.

The strategy presentations should propose and justify the future strategy based on the current situation analysis. Groups should provide a clear statement of their objectives, their strategy for achieving those objectives, and the tactics they plan to use to implement their

strategy in the next two rounds. They should present strong evidence that their objectives are reasonable and that – given their understanding of the customers’ perceptions and preferences – their strategy is the best. In addition, the coverage and cost of each type of distribution channel should be provided, the positions and ambitions of their simulated firm’s competitors, as well as the strengths and weaknesses of their firm’s market position. The presentation should include the following topics:

- **Short Overview of the Market Situation**
- **Corporate Strategy**
- **Business Unit Strategies (this is an optional heading)**
- **Decisions Made for Next Period**
- **Contingency Plan**

After presenting their strategy and the upcoming decisions, each team must defend their strategy and actions against the instructors’ criticism. The time frame for presentations should be **20 min. + 10 min. for discussion**.

Please email your presentation (as a PowerPoint file) to the instructor **by 12 pm** on the day before the strategy presentation.

d) Final Presentation (group performance; 40 Pts.)

At the end of the course, each team must prepare a consultation-like presentation of their company. The group should consider this presentation as a briefing of the new team that will take over management. After presenting their consultation, each team must defend their strategy and actions against their fellow students’ criticism. The time frame for presentations should be **20 min. + 10 min. for discussion**. The presentation should include the following elements:

- **Analysis of Past Performance**
- **Main Strategies Pursued**
- **Main Adjustments Made to Changes in the Environment**
- **Key Points Learned Through Past Successes and Failures**
- **Recommendations for the Future**

It is not necessary to give a period by period description of the team’s decisions. Rather, students should focus on insights that the team gained by mastering problems, as well as the general ideas behind decisions.

Students should email their presentations (as a PowerPoint file) to the instructor **by 12 pm** on the day before the final presentation.

7. Application

Prospective students wishing to apply for this course should use the [online registration form](#). The deadline for applying is **March 31, 2024, 23:59**. Please consider the deadlines of the examination office (“PAM”). Registration at the PAM for the regular examination period is a requirement for participation.

Owing to license fees, the costs of the course are about € 50 per student. Thankfully, a sponsor (tba) covers these costs.

It is your responsibility to apply on time. No applications will be considered after the given deadline.

8. Course material

- Larréché, J.-C., Gatignon, H. (2020). Participant Handbook - Strategic Marketing - Durable Consumer Goods, *StratX*, Paris.

We will provide students with additional course material, as well as further required reading material at the start of the course.

9. Course schedule (subject to change)

- Please keep in mind that there **might be adjustments** to the schedule. These will be announced on Learnweb.
- All events start "s. t.", i.e. on the hour.

Date	Time	Assignment	Lecturer	Room
31.03.	23:59	Deadline Application		
10.04. (Wed)	14:00-16:00	Introduction	Prof. Dr. Krafft, L. Kamp	Zoom
23.04.	12:00-14:00	Exam	L. Kamp	
07.05.	12:00	SD for decision period 1*		
14.05.	12:00	SD for decision period 2		
27.05. (Mo)	14:00-16:00	Strategy Presentations II**	L. Kamp; F. Potrykus	HMB 110, MCM
28.05.	12:00	SD for decision period 3		
04.06.	12:00	SD for decision period 4		
11.06.	12:00	SD for decision period 5		
18.06.	12:00	SD for decision period 6		
25.06.	12:00	SD for decision period 7		
25.06.	12:00-14:00	Guest Lecture***	Prof. Dr. Krafft	F2
02.07.	12:00	SD for decision period 8		
16.07.	12:00-14:00	Final Presentations	Prof. Dr. Krafft, L. Kamp	F2

* SD = Submission Deadline (Decisions for the next period must be entered in the online simulation game)

** Please be aware that you only need to be present during your group's presentation (~30min), not during the whole time.

*** This guest lecture is part of the sister course "Marketing Strategy". It is not mandatory for MiAc, nevertheless you are cordially invited to attend the presentation of our sponsors.