



UNIVERSITY OF
MARYLAND

ROBERT H. SMITH
SCHOOL OF BUSINESS

MBA Marketing Electives

A Career-Based Introduction

(2010-2011)

Marketing Department

Course Recommendations Based on Career Relevance

Career Paths/Job Functions	Marketing Electives (BUMK)															
	701	706	711	715	716	717	721	722	736	740	753	757	758A	758J	758N	758P
Marketing Careers:																
Brand/product management	1	2	1	1	1	1	1	1	2	2	1	1	1	1	2	1
Service marketing	2		2	1	1	2		1	1	2	1	2	1	1	2	1
Advertising/media planning	2	2	2	1	1	1	2		2		1		2		1	2
Public relations	2			1	1	1			2		2				1	2
Marketing research	1	1	1	1	2	2	2	2	2		2	2	1	1	2	1
Retailing		2		1	2		2	1	1	2	1		2	1	2	2
E-commerce			2	2	2	2		1		1	2		2	1	1	
Key account management					2			1	1					1		
Direct marketing	2			1	2	1		1					2	1	1	
Sales management/sales				1	2	1	2	1	1		1	2	2	1		2
Marketing intelligence officer	1	1	2					2					1	2	1	
Customer relationship manager				2				1	1					1	1	
Other Careers:																
Consulting	1	1	2	2	2			2	2		1	1	1	1	2	2
Financial analyst		2											1	1		2
General management	1		1	1	2		2	2	2	2	1	2	2	2	2	1
Computer information systems		2													2	
Web designer/manager		1			2										2	
Investment banking		2							2				2			
Entrepreneurship/venture capital			1		1			2			2	1	1	1	2	
Financial services			2	2					1					1		
Professional services			2	2				1	2						2	
Operations management			2													

1 = Essential; 2 = Recommended.

BUMK701: Marketing Research Methods
 BUMK706: Analysis for Marketing Decision
 BUMK711: Customer Centric Innovation
 BUMK715: Consumer Behavior
 BUMK716: Brand Management
 BUMK717: Integrated Marketing Communications
 BUMK721: Consumer Product Marketing Simulation
 BUMK722: Customer Equity Management

BUMK736: Service Marketing
 BUMK740: Marketing of High Technology Products
 BUMK 753: Global Marketing (Part-time MBAs only)
 BUMK757: Market Strategy
 BUMK758A: Market Forecasting
 BUMK758J: Pricing Strategies for Sustainable Competitive Advantage
 BUMK758N: Social Media-Marketing Imperative & Execution Challenge
 BUMK758P: New Product Development

BUMK 701: MARKETING RESEARCH METHODS

Credit Hours: 2

Instructor: Joydeep Srivastava

Pre-requisites:

BUSI630 and BUSI650. Students should be particularly familiar with the material in the Data Models and Decision course (BUSI630). Although the course is self-contained, a familiarity with basic business mathematics and statistics is required. It is strongly recommended that students brush-up basic knowledge of Probability and Statistics before the course.

Course Overview:

Timely and quality information is crucial for the success of firms in today's highly competitive and evolving environment. Marketing research is an organized way of developing and providing information for managerial decision-making. In providing a basic understanding of research methodology and implementation in marketing, the objective of this course is to develop a solid understanding of contemporary marketing research methods that are used by better managed firms. The course is divided into two modules. The first module deals with research methodology and design which includes setting objectives, determining both qualitative and quantitative research designs including surveys, and sampling. The second module deals with applications and analytical tools needed for decisions related to estimating market potential, designing and positioning new products/services, pricing and price promotions, and measuring customer satisfaction, etc.

Learning Objectives:

The course will enable you to effectively evaluate marketing research proposals, interpret, review and criticize the subsequent reports, and appraise its usefulness to management. In addition, the course will help in:

- reducing uncertainty around managerial decisions and make better, more informed decisions
- learning methods used in “hearing” the voice of the customer/consumer
- learning tools to make decisions about demand forecasting, pricing, new product design and positioning, measuring and managing customer satisfaction, segmentation, etc.

Career Relevance:

Marketing Research is intended for those who expect marketing to be an important part of their professional work. This includes not only those who plan to do marketing research, but those planning to go into other marketing jobs or who expect to be users of marketing research or clients of research departments or research vendors. Thus this course is aimed at the manager who is the ultimate user of marketing research and who is responsible for determining the scope and direction of research activities conducted on his/her behalf. In general, this course is a “must have” for those interested in consulting, strategy formulation, marketing/managerial decision making such as that involved in product and brand management.

BUMK706: ANALYSIS FOR MARKETING DECISION

Credit Hours: 2

Instructors: Michel Wedel, P.K. Kannan

Pre-requisites:

BUSI650 “Marketing Management”.

In addition, students should be familiar with basic business mathematics and statistics, and/or have attended the marketing research course. The course is self contained and all material is explained for basics, but a basic knowledge of statistics is required. It is strongly recommended that students brush-up basic knowledge of Calculus, Probability, Statistics before the course.

Course Overview:

This course is an advanced course for students interested in techniques for marketing research, marketing decision modeling and marketing engineering. The course spans seven weeks and consists of a mix of lectures and computer sessions. It deals with three key marketing topics: a. Customer response to marketing activity (basics and advanced –generalized linear- methods), b. Market segmentation (cluster analysis and mixture regression models), c. CRM and methods of data mining (factor analysis and classification and regression trees). Each of those topics involves two blocks of sessions, with the first the more basic, and the second week the more advanced methods. Each block has a lecture and a computer session. In the computer sessions, analyses will be done and industry data will be mined to answer substantive questions.

Learning Objectives:

After completing this course, students:

- will be able to translate strategic problems of consumer response, positioning, market segmentation, CRM and database marketing into operational requirements of marketing data and computer tools;
- will understand and be able to apply in real world settings a number of the most important marketing engineering tools, specifically principal components and factor analysis, cluster analysis, mixture models (GLIMMIX), classification and regression trees (CART), and generalized linear models (GLIM);
- can convert the data and analytical results pertaining to the problems into useful information and insights that are directly amenable to strategic marketing decisions.

Career Relevance:

This course is an advanced course for students interested in techniques for marketing research, marketing decision modeling and marketing engineering. It intends to develop the analytical skills required for professions such as brand/product manager, category manager, advertising/media manager, account manager, market researcher, market intelligence officer and marketing analyst, against the backdrop of the new information technology intense marketing environment and exploding volumes of marketing data.

BUMK711: CUSTOMER CENTRIC INNOVATION

(This course has also been offered as “BUMK758P: New Product Development”)

Credit Hours: 2

Instructor: Yogesh V. Joshi

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

This course studies the process of innovation. The primary objective of this course is to understand and overcome the challenge of bringing to market elegant and efficient solutions to strong customer needs. This is a fundamental challenge, and is relevant whether you work for a startup or a large company, whether you sell products or services, and whether your customers are individual consumers or companies. We will discuss innovation, the process of innovation and the various decisions encountered by managers involved in the process of innovation.

Learning Objectives:

We focus primarily on state of the art frameworks, approaches, concepts and models that have been recently validated by innovative companies for addressing these managerial decisions. The course is structured along the steps of the innovation process:

- starting with Opportunity Identification and Concept Generation (topics include disruptive innovations, blue ocean strategies, lead user methods, techniques for identifying opportunities internally as well as externally, ideation techniques, innovation templates, open innovation, and methods to screen and select opportunities as well as concepts), and
- followed by Design and Testing (topics include positioning, prototyping and product specifications, design optimization using conjoint analysis, innovation toolkits, innovation diffusion, pretest and test markets, and prediction markets).

We will also discuss some issues related to Launch (topics include buzz marketing, pricing, and continuous improvement).

Along with lectures and case discussions, a significant activity of this course is a concurrent group project. This project provides an opportunity to continuously apply the process, concepts, and methods we learn in class to the development of an innovation: a new product or service.

Career Relevance:

Innovation is inherently an interdisciplinary topic, so students from across many disciplines might find this class relevant and interesting. Apart from marketing majors, those interested in operations, general management, strategy, entrepreneurship might find these topics very relevant. Specifically, job functions that might benefit from this course are those that involve understanding customer needs, generating opportunities and ideas for developing new products and services, translating customer voices into product requirements, design optimization from a customer needs perspective, screening and testing concepts, and preparing for launching an innovation.

BUMK715: CONSUMER BEHAVIOR

Credit Hours: 2

Instructors: Rosellina Ferraro, Rebecca Ratner, Roxanne Lefkoff

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

This course provides students with an introduction to consumer psychology and decision making. We discuss classic findings as well as recent developments in related fields (e.g., social psychology, cognitive psychology, behavioral economics) and discuss the relevance for marketers.

Learning Objectives:

Questions we will answer include:

- what factors determine whether consumers will pay attention to the information you provide to them about your product or service?
- what factors determine whether they will be able to remember this information?
- what actions can you take to persuade people to try your product?
- when people try your product, what factors influence their evaluation of it?

We will talk about what factors impact consumer perceptions and post-purchase satisfaction, including situational and social influences that operate without awareness. Understanding all of these factors is essential if you are trying to get a customer to choose your product or service repeatedly over time, in addition to generating buzz for your product. Understanding consumer information processing also is critical to the successful design and implementation of marketing research. We find that students enjoy learning about consumer research, and often end up discovering as much about how they themselves are influenced by marketing actions as about how they can influence others.

The course is lecture and discussion based, including case analyses in which we apply principles discussed in the course to problems facing companies. There will be some team-based work, although the deliverables in this course are primarily individual. This course can come early or late in the program; we welcome students who have a strong marketing background as well as those who are new to marketing.

Career Relevance:

This course is essential to careers in advertising, brand management, market research, services marketing, sales, and retailing, and any career that requires a nuanced understanding of consumers (e.g., entertainment, political campaigns).

BUMK716: BRAND MANAGEMENT

Credit Hours: 2

Instructor: Rebecca Hamilton

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

Some of the most valuable assets managed by companies today are the brand names associated with their products and services. Strong brands can influence purchase decisions by communicating the value of and providing differentiation for products and services. Effective brand management is critical to maintaining the long-term profitability of products and services.

This course is designed to develop students’ understanding of the importance of brand equity as well as how to build, measure and manage brand equity. Topics will include understanding brands from the customer’s perspective, building brand equity, measuring brand equity, leveraging brand equity, managing brand portfolios and managing brands over time.

Learning Objectives:

- While branding is an art as well as a science, understanding relevant theories and models of branding can help managers make better branding decisions.
- This course will provide students with both a theoretical framework and practical tools to address the following questions:
 - How does branding influence consumer behavior?
 - How can I build brand equity?
 - How should I measure brand equity?
 - How should I manage my brand equity over time?
 - How do my brands fit together as a brand portfolio?
 - How can I leverage my brand equity?
- Cases and guest speakers give students the opportunity to place themselves in a variety of business settings and apply theory to practice.
- The team project allows students to examine the brand equity of one organization in depth and make actionable recommendations for their branding strategy.

Career Relevance:

This course is essential for any career in which professionals will be responsible for developing brand strategy, positioning products or managing products, such as Brand Managers, Product Managers, Advertising professionals, Marketing Managers, Entrepreneurs and Venture Capitalists.

BUMK717: INTEGRATED MARKETING COMMUNICATIONS

Credits Hours: 2

Instructor: Gabriel Biehal

Pre-requisites: BUSI650 “Marketing Management”

Course Objective:

The objective of this course is to provide students with the necessary knowledge for effectively managing the marketing communications development process as a product, brand or marketing communications manager.

Course Overview:

Marketing communications are a complex yet critical component of marketing strategy. Frequently, communications represent the sole means of sending information, messages, images, and incentives to targeted customer segments (“pull”) and channel members (“push”).

In this course, we discuss the following parts of the marketing communication mix: advertising, sales promotions, corporate communications, one-on-one or direct marketing, public relations, internet communications, and sponsorship/events marketing. These constitute the basis for effective integrated marketing communications, IMC. Within each, we examine the definition of suitable objectives, implementation issues, and effectiveness measurement. Finally, I will stress the importance of achieving integration in all marketing communications.

In sum, after the course you will understand the key issues in planning and evaluating marketing communications, and be familiar with many tools that will enable you to make intelligent marketing communications decisions. These tools will be illustrated by video examples from recent communications and by case analyses.

Learning Objectives:

More specifically, the course...

- Teaches you how to how to make *decisions* that provide integrated communications delivery against targeted customers, thereby attaining company and brand objectives.
- Develops your *analytical skills* in: modern theories of how communications “work”; the pros and cons of various communications methods; assessing the communications environment; developing realistic communications objectives; writing creative briefs; developing appropriate communications budgets; estimating the financial impacts of promotions; and measuring communications effectiveness.
- Presents *ethical and legal* issues raised by IMC.
- Stresses the critical *integrative linkages* between elements of the communications mix for corporate and product brand communications.

Career Relevance:

The course is targeted toward students who are interested in brand management, advertising management and communications management careers. It has a strong decision-making orientation, and stresses the decisions needed and means of making them effectively.

BUMK721: CONSUMER PRODUCT MARKETING SIMULATION

Credit Hours: 2

Instructor: Diane Whitney

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

This course applies concepts learned in BUSI650 while also expanding on important product and brand management decisions faced by consumer product companies. The course is taught via lecture, cases, and the simulation. The computer simulation provides students with experiential learning by giving them the opportunity to immerse themselves in the role of brand manager for a product. As part of the simulation, students make all marketing decisions for a brand and see the performance outcome of those decisions. The experience with this brand management simulation gives students hands-on training for a career in brand management for a consumer product company.

Learning Objectives:

In this course you will learn:

- The role of brand managers in consumer product companies.
- How to analyze market research data to make marketing decisions.
- How to make decisions pertaining to product portfolio management, pricing, advertising, sales promotions, distribution, and sales management.
- How to manage the marketing of a brand within the confines of a budget.
- How to evaluate the performance of your brands from a marketing and financial perspective.

Career Relevance:

This course is ideal for those students interested in brand or product manager positions with consumer product companies. In addition, students interested in marketing research would find this course appealing because students analyze brand performance via market research data in order to make their marketing decisions within the simulation.

BUMK 722: CUSTOMER EQUITY MANAGEMENT

Credit Hours: 2

Instructor: P. K. Kannan

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

This course focuses on managing customers of a business – whether in B2B or B2C space – as a portfolio of “equity”, focusing on understanding the current and future value of customers to the business that can aid in selective acquisition, development, and retention of customers using latest developments in information technology. Course participants will examine the conceptual foundations of customer equity, its measurement, its strategic implications, its use for determining return on marketing investments and its implementations in different business contexts through a variety of cases spanning both B2C and B2B space. The objective of the course is to examine the strategic and analytical aspects of customer equity in equal measure so that participants will have a deeper understanding of the power of customer equity management and how to put it to work effectively in their business.

Learning Objectives:

- Understand the notion of customer equity and its components – brand equity, value equity and relationship equity; have a good working knowledge of different types of marketing channels - direct, indirect, electronic, - and customer touch-points and think strategically in designing them.
- Be able to determine the costs for customers and costs of serving customers in different channels; develop models based on economics of Customer Equity Management: Customer Life Time Value (LTV), Customer Life Cycle Analysis and use these to identify and select new customers (for both consumer and business markets).
- Understand the notion of customer loyalty and customer development and use customer analysis using databases for retaining and increasing the value of the customer base. Examine the role of loyalty programs in increasing customer value.

Career Relevance:

Career opportunities in customer equity management/customer relationship management are rapidly increasing as firms are increasingly becoming customer-centric. Job opportunities span both product and service industry, IT firms, and span functions such as CRM strategy, marketing and sales transformation, service transformation, contact center optimization, CRM practice. Job titles such as Chief Customer Officer, VP – CRM, are fast becoming industry norm in many verticals. The course focus on developing strategic and analytical skills are very relevant for professions such as customer relationship manager, sales strategies and sales optimization, brand/product manager, category manager, account manager, market researcher, and marketing analyst.

BUMK736: SERVICE MARKETING

Credit Hours: 2

Instructor: Janet Wagner

Prerequisites: BUSI650 “Marketing Management”

Course Description and Objectives:

Service makes up the vast majority of every advanced economy, and its share of emerging economies is growing steadily. This is reflected in the growth of both the service sector *per se*, and the importance of customer service in the manufacturing and consumer goods sectors. In the service economy, customer relationships, rather than individual transactions, are the key to long-term profitability. Building effective customer relationships requires a "customer orientation," seeing the world from the customer's eyes. It also requires willingness to take educated risks, in order to provide a continuous flow of innovative services to customers. Management must quantify the impact of service quality over time, to determine the return to be gained from improvements in service.

Service marketing does not operate in isolation from other functional areas. Rather, it also has implications for human resources, operations, and financial management.

Learning Objectives:

In this course you will learn:

- How marketing in service-producing organizations differs from marketing in goods-producing organizations.
- Strategies and tactics for addressing these challenging differences.
- The growing role of technology in delivering service.
- How to use the “GAPS” model to identify and analyze service problems, ascertain alternative solutions, and choose and implement the best solution.
- Marketing research techniques and tools unique to service marketing
- How to design new services and improve existing services
- How to build and maintain profitable relationships with customers

Career Relevance:

Service accounts for 80% of the GDP in the U.S., and 78% of employment. It is also a growing proportion of the GDP in other countries. There are numerous opportunities for marketing managers in every service sector, including financial services, entertainment, retailing, transportation, education, health, and public administration. As customer service and customer relationship management grow in importance, service marketing positions are also available in most consumer packaged goods companies and manufacturing firms. In addition, individuals who have taken service marketing should be at an advantage in business-to-business careers, such as brand and product management, advertising, public relations, sales, consulting, and marketing research, where relationships with clients are of paramount importance.

BUMK740: MARKETING OF HIGH TECHNOLOGY PRODUCTS

Credit Hours: 2

Instructors: William Rand, Michael Trusov

Pre-requisites: BUSI 650 “Marketing Management”

Course Overview:

This course will focus on the marketing of technology-based products. We will examine how technology products differ from non-technology-based products and how the unique attributes of high-technology products influence the marketing of those products. We will cover issues such as the diffusion of high technology products and "crossing the chasm"; obtaining customer information and insight in technology-based markets; the effect of disruptive innovations; compatibility; standardization within product markets; competition in technology-focused product arenas; continuous versus discontinuous product changes; and intellectual property issues.

Learning Objectives:

- The course will address both traditional and electronic marketing mediums.
- The purpose of the course is to provide you with several general frameworks that you can then use to analyze *any* high-technology industry.
- It is *not* the express purpose of this class to update you on the latest developments in specific technological areas, though efforts will be made to keep the examples as relevant as possible.
- Frameworks, theories, and models provide you with tools you can continue to use as technology develops and changes over your career.
- The goal is not to understand how any one technology advances, but rather how technological products evolve.

These frameworks will be discussed using particular applications.

Career Relevance:

This course is relevant to individuals, who seek a career in a high technology field, that is a field defined by quick product life cycles and products that are reliant upon technological elements. It is particularly relevant to those who are interested in management and strategy within this domain, since most of the emphasis will be in that arena.

BUMK753: GLOBAL MARKETING
(offered to Part-Time MBAs only)

Credit Hours: 2

Instructor: Amna Kirmani

Prerequisites: BUSI650 “Marketing Management”

Course Overview:

This course should be of interest to students who intend to work in an international setting as well as those who work for companies that do business outside the domestic market. We will examine the major marketing issues and opportunities facing such companies. You will learn both the theories and strategies which guide marketing in foreign environments as well as the analytical tools required in practicing international marketing. The material covers both American and foreign companies doing business in developing and developed countries.

Learning Objectives:

- To sensitize students to economic, political, cultural and legal differences among nations as they affect marketing opportunities and operations;
- To develop students' abilities to identify and evaluate marketing opportunities abroad;
- To enhance understanding of the marketing mix applied to foreign markets, including when to standardize or adapt marketing programs.

To achieve these objectives, the course will include lectures, case discussion, and a project. The emphasis will be on examining how marketing decisions are made in a global context.

Career Relevance:

Given that we live in a global environment, this course is relevant to a wide number of career paths, including general management, brand management, and consulting. Many international business career paths begin in marketing and sales. In order to be promoted to upper management, you must have a global perspective as well as familiarity with global business issues. Managers must incorporate the global environment into their decision making, such as the effects of recession on pricing, the impact of cultural preferences on brand design and advertising, and the benefits vs. the costs of a global branding approach. The course will provide the students with the ability to put together an international marketing plan, avoiding the pitfalls that have befallen large as well as small companies.

BUMK757: MARKET STRATEGY

Credits: 2

Instructors: Gabriel Biehal, Roxanne Lefkoff

Prerequisites: BUSI650 “Marketing Management”

Course Description:

A central decision facing all marketing managers is contained in the question, "how will we compete in the market?" This course is designed to answer the question at the business level. At this level, market strategy reflects the "vision" that guides how managers, in the face of competitive realities, develop and maintain the "fit" between their business' capabilities, their product line(s), and segments' constantly changing needs. This vision then guides specific tactical marketing decisions and actions concerning the marketing mix.

Learning Objectives:

- Teaches you how to apply a *strategic market planning process* that is readily adaptable to different business settings. In essence, the process is your "mental roadmap" for making market strategy decisions.
- Develops your *analytical skills* in understanding markets and segments; assessing competitive advantages; forecasting how market segments evolve; estimating the financial impacts of marketing decisions; and implementing strategic market plans that reflect these analyses.
- Stresses the critical *cross-functional linkages* between formulating a market strategy and implementing it. In particular, there is a strong focus on innovation and R&D, production management, managerial accounting, and marketing tactics as the life cycle evolves.

Career Relevance:

Because it is a capstone course, the course is essential for all marketing majors, especially those who want to be in brand management at senior levels, i.e., the business or corporate levels. The MARKSTRAT game is an important part of the course, and requires student teams to manage a business portfolio of brands in a competitive environment.

It is also likely to appeal to non-marketing students with interests in consulting and entrepreneurship; to be successful, MARKSTRAT teams need to identify and implement marketing entry strategies in existing and new markets.

BUMK758A: MARKET FORECASTING

Credit Hours: 2

Instructor: Wendy Moe

Pre-requisites:

BUSI630 and BUSI650. Students should be particularly familiar with the material in the Data Models and Decision course (BUSI630). Although the course is self-contained, a familiarity with basic business mathematics and statistics is required. It is strongly recommended that students brush-up basic knowledge of Probability and Statistics before the course.

Course Overview:

In this course, you will learn a number of market forecasting techniques, both quantitative and qualitative, for a variety of different product categories. The majority of the course focuses on quantitative modeling techniques based on established statistical methods. We will also cover more qualitative methods that are often used when empirical data is scarce. Marketing researchers have developed a number of models and methods that have proven to be highly effective in their ability to explain and predict empirical patterns in the consumer market environment. These will be the focus of this course.

Learning Objectives:

Every week will consist of a lecture/discussion followed by a lab session. Each component critically contributes to the learning experience in this class.

Lectures/Discussions: Lectures will introduce new forecasting methods. Datasets and spreadsheets will be available on Blackboard to illustrate these methods. The assigned readings are mostly academic and can be quite dense and difficult to get through. The objective of the readings is to provide a basic understanding of the conceptual framework underlying the statistics which we will build upon in class.

Lab Sessions: This is a very hands-on class where students will apply the forecasting methods learned to real data. Half of the sessions are devoted to lab or working sessions. Students are to complete a detailed worksheet that will walk them through a number of exercises designed to enhance their understanding of the method-of-the-week. These lab sessions will require the use of EXCEL and the EXCEL Solver Add-In. By the end of the course, each student will have a portfolio of models and EXCEL workbooks for a variety of forecasting scenarios.

Career Relevance:

The ability to forecast demand is a critical function for any business. Forecasts inform production, marketing expenditure and strategy decisions. For new ventures, forecasts are one of the first things that venture capitalists, financial analysts and other stakeholders look for in a business plan. The purpose of this course is to provide the student with a tool box that will help him/her produce accurate forecasts that can be useful in a number of different career paths.

BUMK 758J: PRICING STRATEGIES FOR SUSTAINABLE COMPETITIVE ADVANTAGE

Credit Hours: 2

Instructors: P. K. Kannan, Joydeep Srivastava

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

Pricing is one of the most important marketing decisions a firm faces. This course focuses on providing an integrated perspective on pricing both from marketing and finance perspectives. The course will examine both economic and behavioral aspects of pricing, and evaluation of innovative pricing practices such as price matching, customized pricing, bundle pricing and product line pricing, covering both B2B, B2C, online and offline markets. Instruction will be through a mix of case studies, pricing simulation games, hands-on exercises, practitioner guest lectures and discussions. The course will provide participants with an in-depth understanding of state-of-the-art pricing strategies, practices and techniques for making profitable and sustainable pricing decisions.

Learning Objectives:

This course will help participants

- to develop pricing strategies using actual proven concepts, processes and techniques such as cost-based pricing and value-based pricing.
- to align pricing strategies with corporate goals and objectives,
- to determine the value customers assign to products and services using competitive pricing analysis, and
- to optimize pricing using customer segmenting strategies.
- to understand pricing challenges in emerging digital products and services and techniques to develop optimal strategies
- to develop strategies for pricing in economic downturn

Career Relevance:

This pricing course is a “must” for any MBA student looking for career opportunities spanning marketing and finance – finance and pricing analyst, brand management, product management, marketing research, market analysis, revenue management, etc. Opportunities for careers exist in all verticals spanning all service and goods industries.

BUMK758N: SOCIAL MEDIA-MKTG IMPERATIVE & EXECUTION CHALLENGE

Credit Hours: 2

Instructor: Nancy Kaplan

Prerequisites: BUSI650 “Marketing Management”

Course Overview:

Companies are scrambling to adapt to a fundamental shift in business models, reflecting underlying changes in economics and customer behavior that social media is driving. Both the rewards and demands are great: Forrester Research estimates the ROI of social media outlays at upwards of 130%; 91% of customers identify consumer reviews as the #1 aid to buying decisions (*JC Williams Group*), and about 2/3 of Americans believe companies should have a presence in social media. This course will address social media strategy and its impact on corporate strategy, changes to the customer-company engagement, and the financial and operational effects of social media strategies. We will explore how social media is driving major changes internally and redefining how companies brand, sell, service and engage with customers.

Learning Objectives:

We will address the value of social media as well as the execution challenges. You will learn:

- How to harness the power of social media for:
 - a. Branding and marketing
 - b. Customer service
 - c. Product innovation
 - d. Internal operations
- How to implement social media strategies, including consideration of:
 - a. Governance
 - b. Corporate culture
 - c. Process and systems
- How to create a business case for social media and track success

You do not have to have experience tweeting, blogging or running on-line forums, but you do need to come with a sense of adventure and the desire to learn how to help organizations thrive in a rapidly changing environment.

Career Relevance:

86% of companies plan to spend more money on social media in 2010 than they did in 2009 (*e-Consultancy*, December 2009). Close to 50% plan to shift over 20% of their marketing budgets toward social media. Similar investments are occurring in areas such as technology, customer service, and product innovation. Social media is critical to the growing focus on customer-centricity across every industry vertical. Yet companies identify the inability to manage their engagement effectively and the lack of resources as their biggest barriers. Managers knowledgeable about how to integrate social media strategies effectively and how to measure the benefits are in demand in areas ranging from brand management, advertising, PR, marketing research, and product innovation to strategy, customer service, and technology.

BUMK 758P: NEW PRODUCT DEVELOPMENT

Credit Hours: 2

Instructor: Cynthia Gilmer

Pre-requisites: BUSI650 “Marketing Management”

Course Overview:

This course will teach students about the business and management aspects of developing and bringing new products to market. The course will cover a broad array of topics including new product process, product marketing, product strategy, product portfolio management, and product team organization. Students will apply these topics in a dynamic and interactive group environment. At the completion of the course, students should have a good understanding of the fundamentals of new product development and should be able to use the information learned to make informed decisions in areas related to product specific businesses.

Learning Objectives:

Developing and delivering a successful new product requires the support of a large and diverse team that touches many of the core functions of a business. Team members include leaders, designers, engineers, support staff, marketing, sales, manufacturers, distributors, and of course ultimately customers. It is important for business managers to understand these roles as well as processes, tools and methodologies that can be used to take ideas from concept to market. At the end of this course, students will have a good understanding of the following key phases in the product lifecycle:

- Product strategy – understanding the aspects of a product strategy and how it builds upon corporate strategy and vision
- Innovation and concept definition – Developing ideas based on market needs and defining concepts for products that solve those needs
- Concept validation through customer interaction – Methods for working with customers to validate and refine product concepts
- Product definition and business case development – Developing product definitions and business cases, and presenting them to stakeholders and management
- Product development and launch – Working with cross-functional teams to develop and launch products.

Career Relevance:

This course teaches the fundamentals of New Product Development which will help business leaders and executives better understand the organization, culture and operations of product companies as they move through their careers. These skills and techniques transfer well into many different areas of business. Products include all goods, services and knowledge sold, so these concepts apply not only to the development of manufactured products but also services solutions including IT services. Furthermore, even internal systems can be viewed as product launches with limited markets, so some of the processes and methods can be used there as well.