

ECONOMICS – Econ 344 (2761 LEC 001)

LEC 0.50; Fall Term

Principles of Marketing and Consumer Economics

**UNIVERSITY OF
WATERLOO**

Instructor

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Class time: 01:30-04:20MRCH 211

Meeting: By appointment through email - Also, the best times to talk to me are usually right before and right after each class.

This course will be taught from a modular strategic perspective. Each stage/module of the course will make the participants react to strategic marketing stimuli through proactive participation. Students will be encouraged to apply methods and models that call for effective marketing actions that firms practice in the real time environment. Issues such as application of SWOT and PEST & LEC analysis, developing marketing opportunities and strategies, managing the marketing process and channels, delivering practical marketing plans, and analyzing various case studies from Canadian Business, Fortune and Forbes will be important perspectives of the course.

Module Aims & Learning outcomes

On completion of the module participants will be better able to:

- Understand key principles, concepts and terms associated with marketing – including the differences between services and goods marketing
- Understand the concept of the 8 Ps.
- Prepare a marketing plan that links strategy with tactics.
- Understand the core, supplementary and periphery concepts of marketing
- Understand competitive positioning with respect to customers and firms.

Required Text:

GREWAL: MARKETING 1ST CDN ED (available at the UW Book Store).

Grading Scheme:

<p>1. Class Participation (Includes attendance and participating in all activities of the class throughout the term)</p> <p>Preparation for Class Discussion/Participation:</p> <p>a. Your obligation as a Student in Econ 344: Develop a name tag with your first name (only) written in big letters that will be easy for you to display and for the instructor to see during every class. Class participation is 15% of your grade, and it is your responsibility to make sure that the instructor knows your name. If I do not know you and find you absent I WILL NOT assign the 15% marks. This is also directly related to your attendance in the class room.</p> <p>b. Attendance & Assignment Policy: STOP!! READ THIS PLEASE. Assignments, projects handed in late will not be accepted and a ZERO will be awarded. Any activity like presentations, debates/surprise product ads missed/absence will also be awarded a ZERO mark. Note: All assignments and Projects will be submitted as a hard copy. Electronic copies will not be accepted. Attendance is compulsory in all sessions. Any ONE Class not attended/missed will incur a 2 marks penalty per each class missed out of 100 marks from the course. Random attendance at the discretion of the Instructor will be taken. An exception to the above is only support through valid acceptable medical documentation as per university rules. No other exception will be made or accepted. Please do not bring me notes from parents as they are not acceptable to me.</p> <p>c. Review the course outline, all assignments, Project, Assigned Group Magazines (Case Studies) (available on UWACE). UWACE is the primary source for course updates, marking criteria, lecture notes, class cancellations and announcements. https://uwangel.uwaterloo.ca/uwangel/default.asp</p> <p>d. Format: Classroom activity will consist of lectures, videos, class discussions, in-class interactive exercises and role playing activities based on the assigned readings and case studies. Lectures will refer to, but not review, all material in the textbook. Students are expected to come to class having read all assigned readings (chapters, cases, articles) and ready to share and discuss. Discussions will focus on the application of concepts that are probing, extending and applying the material rather than reading or reviewing.</p> <p>e. <u>Group Dynamics</u> You have been divided into groups for the entire term [The same case study class groups will work on all activities requiring team work]. Group members may divide the responsibility for particular parts of the work and assign a part or parts to individual group members. Team spirit will be under observation. Groups should inform the instructor EARLY IN THE TERM if any group member does not adhere to group spirit. As an individual team member, your responsibilities include serving as a team leader and being a team player. If members are not cooperating amongst themselves, the instructor will mediate to solve the issue. If the issue still remains unresolved the instructor will penalize the non cooperating individual to the tune of 10 marks (out of total 100) provided the rest of the group members give a written consensus note. I am always willing to see my students and will go out of my way to schedule meetings. Please make sure that if you make an appointment that you keep it. (You can email me at anytime).</p>	<p>15% Individual</p>
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<p>f. Other special considerations or rules Student conduct: Disrupting the class by playing with laptops, browsing social media web pages, being sluggish, receiving and taking calls on cell phones and beepers, or engaging in conversations outside of the lecture is strongly discouraged. If you have a situation that does not allow you to arrive on time you should inform the course Instructor immediately. <i>In any case since Econ 344 is an intensive group activity course I will allow only a 10 minute grace period to enter the class as late comers disrupt the rhythm of the discussion.</i></p>	
<p>2. Assignment #1 - Please see UWACE for Details</p>	<p>15% Individual</p>
<p>3. Assignment #2 - Please see UWACE for Details</p>	<p>15% Individual</p>
<p>4. Theme of the Week a. Summary Posting on UWACE for class b. Presentation Sub Total</p> <p>The group presenting the article is expected to summarize the article and post it on UWACE by THURSDAY Night 11.59 pm each week before their presentation on the Monday. <u>Groups who fail to post by Thursday midnight will score a ZERO. All groups should read the article summary and formulate their questions for the presenting group. The instructor can ask random questions from any group/individual on the assigned article. If a group is found unprepared the instructor will award a 5 marks penalty (out of 100 for the course) to the whole group or individual.</u></p>	<p>5% 5% 10% Group</p>
<p>5. Product Debates</p> <p>Product Debates will follow the Theme of the Week. These debates will bring 2 groups face to face every week in a board room setting. The 2 groups are expected to debate for and against the assigned topic. Marks will be awarded on background research, concept application and answering questions. After each debate the Instructor will ask for a vote from the audience who will the vote on which groups convinced them the most. Marks will be awarded on how convincing the arguments are and what is the outcome of the class vote. Groups must use STATISTICAL data to support arguments.</p>	<p>10% Group</p>
<p>6. Project Please see Project Sheet on UWACE</p>	<p>15% Group</p>
<p>7. Project Presentation Please see Project Sheet on UWACE If you are absent for the Presentation you will also lose all marks for the presentation (i.e. 10% of total 100). Presentations will be made in formal business dress.</p>	<p>10% Group</p>
<p>8. Surprise Product/Service and Analysis Presentation Each group will come up with a surprise product/service of their own choice from the existing market targeting a specific segment. They will then conduct an exercise amongst the class groups who will try to guess the product/service. After this exercise the assigned group will present an analysis of their product/service. Groups must use STATISTICAL data to support arguments. Please see details on UWACE.</p>	<p>10% Group</p>
<p>Total</p>	<p>100%</p>

Schedule

Week	Date	Session Topic
1	September 12	Assessing the Market Place

Reading for discussion

Chapter 1: Overview of Marketing

Chapter 2: Developing Marketing Strategies

Chapter 3: Ethics and Socially Responsible Marketing

Reading to underpin the session

Bottled Water: Commodity or Super Premium

ImaSight – Get Clear

Case Study: Ebay: Creating Value in the Market Place

Lee Valley Tools – Delivering Value through Integrated Channels

LuLuLemon: Bare it All, Even If You Don't Want To!

Boston Consulting Group's Portfolio Analysis

Kicking Horse Coffee

Virgin Atlantic

Case Study: Toronto Football Club: Rebirth to Excitement

Aldo Fights AIDS Globally

Traffic Light Labeling

Fetzer Vineyard's

Turnitin.com: Plagiarism Prevention

Case Study: How Big is Your Footprint?

Week	Date	Session Topic
2	September 19.	Assessing the Market Place & Understanding the Market Place

Reading for discussion

Chapter 4: Analyzing the Marketing Environment

Chapter 5: Marketing Research and Information Systems

Chapter 6: Consumer Behavior

Reading to underpin the session

Toyota

Dussault Custom Ink

VOIP

Payday Loans

Case Study: Simply Audiobooks

Leger Marketing

RFID

Getting Up Close and Personal with Shoppers

Marketing Research

Case Study: Research Boosts Iams Sales

H.O.G. Heaven

Expedia

IHate [company].com

Zipcar

Case Study: The Smart Car in the USA

Theme of the Week – Retailing Business Group 8 Presents (Fixing a Flat – Fortune, April 25, 2011; P. 53)

Week	Date	Session Topic
3	September 26.	Understanding the Market Place

Reading for discussion

Chapter 7: Business 2 Business Marketing

Reading to underpin the session:

Shepherd Thermoforming
 How Does a Doctor Know Best
 Putting a Volkswagen Together
 Covisint
 Case Study: The Tefler School

Theme of the Week: Technology @ Work: RIM is dead; Long Live RIM Group 9 Presents (Canadian Business, June 13, 2011, P. 30)

Debate Topic: Canadian Tire is in Trouble?

Group 1's Product – Yes

Group 7's Product _ No

Week	Date	Session Topic
4	October 03	Targeting the Market Place

Reading for discussion

Chapter 8: Segmenting, Targeting and Positioning

Reading to underpin the session:

Segmenting the Financial Services Market
 Internet Based Segmentation
 BALMSHELL
 Junk Food Wars
 Case Study: M&M Meat Shops

Theme of the Week: Airline Industry: Group 8 Presents (All Grown Up: Southwest Airlines, Forbes, July 18, 2011. P. 98)

Debate Topic: Can RIM survive?

Group 2's Product – Yes, Long Live RIM

Group 6's Product _ No, RIM is dead

OCTOBER 10: Thanksgiving

Week	Date	Session Topic
5	October 17	Value Creation

Reading for discussion

Chapter 9: Product, Branding, Packaging

Reading to underpin the session:

Branding on the NET
 Ambush Marketing
 Exploring Virgin territories
 What is Behind a Seal of Approval
 Case Study: Band Aid®

Reading for discussion

Chapter 10: Developing New Products

Reading to underpin the session:

Consumers – Co-creators of Products
 Cosmetic firms and Animal Testing
 RIM
 Gourmantra
 Case Study: IPOD

Reading for discussion

Chapter 11: Services Marketing: The Intangible Product

Reading to underpin the session:

Smile
 Self Check-out
 Expanding the definition of beauty
 Fairmont
 Case Study: Canadian Tire

Theme of the Week: Theme of the Week: FITNESS: Group 7 Presents (The Sweat Small of Success – Canadian Business. August 2011. P. 55).

Debate Topic: Did Southwest change the industry?

Group 3's Product – Yes it did it by tweaking its business model

Group 4's Product _ No, the airline has average performance indicators and does not have a sustainable model.



Week	Date	Session Topic
6	October 24	Value Creation

Reading for discussion

Chapter 12: Pricing Concepts and Strategies

Reading to underpin the session:

Musicians Look for CYMBALS of Success

ABM Fees

Canadian Internet Pharmacies

Giant Tiger

Case Study: Bizrate vs. Ebay

Theme of the Week: Marketing in Education: Group 6 Presents (A Robust Market for MBA's. Canadian Business. July 18, 2011 – p. 1 of Leadership and Vision Series).

Debate Topic: GOOD LIFE FITNESS – One of the World's biggest fitness chains will not lose out to American Competition

Group 8's Product – Yes, the American's are coming and "Good Life will get Killed"

Group 5's Product _ No, It has found a niche that is very inclusive to your every day person.

Week	Date	Session Topic
7	October 31	Value Creation

Reading for discussion

Chapter 13: Marketing Channels

Chapter 14: Retailing

Reading to underpin the session:

Listing Fees

Integrated Multichannel Retailing

Arctic Glacier

Fire up the Grill

Case Study: Walmart – SCM

Sweatshops

2010 Winter Games

Pete's Frootique

Muchmusic.com

Case Study: Staples

Theme of the Week: Entrepreneurship and Opportunity - Global 2000 – The Best Companies - Group 5 Presents (Urban Outfitter – Siemens, FORBES May 09, 2001 – p. 90).

Debate Topic: MBA is Dead?

Group 9's Product – Yes

Group 10's Product - No

Week	Date	Session Topic
8	November 07.	Project Preparation

Week	Date	Session Topic
9	November 14	Transacting Value

Reading for discussion

Chapter 15: Integrated Marketing Communications
 Chapter 16: Advertising Sales Promotion and Personal Selling

Reading to underpin the session:

Is it Deceptive to Disguise the Message Sender?
 Ideas that Build Success
 One-to-One Marketing
 A Viral Evolution
 Case Study: DOVE
 Viral Dare
 Seeing RED
 Pop – up Beauty
 Capital Ideas
 Case Study: West49.com

Theme of the Week: - **Wealth and Power** - Group 4 Presents – IBM @ 100. June 27, 2011 – Forbes, p. 26.

Surprise Product/Service and Analysis Presentation - Groups 1, 2, 3



Week	Date	Session Topic
10	November 21	Value Delivery: Designing the Marketing Channel & Supply Chain

Reading for discussion

Chapter 17: Global Marketing

Reading to underpin the session:

Globalization
 In the eyes of the beholder
 MTV
 David vs. Goliath
 Case Study: IKEA

Themes of the Week: Group 3, 2 and 1 Present

Group 3 presents: **Technology:** Apple Says Game ON – FORBES – April 25, 2011 p. 34.

Group 2 presents: **Retail:** Meet the CEO of the Biggest Company on Earth – Fortune, September 27, 2010, p. 80.

Group 1 presents: **Retail in Action:** Canadian Business – March 14, 2011. P. 40.

Surprise Product/Service and Analysis Presentation – Groups 4, 5



Week	Date	Session Topic			
11	November 28	Value Communication			
Surprise Product/Service and Analysis Presentation – 6,7,8,9,10					

Week	Date	Session Topic			
12	December 5	Project Presentations			
Groups 1, 2, 3, 4, 5,6, 7, 8, 9, 10					

Important notes:

UWACE: It is expected that students access UWACE throughout the fall 2011 term course period for information on assignments, and for other relevant course material.

Part of the students mark is subjective, which is based on class participation.

Assignments and all other course activity:

Students are expected to check the appropriate UW websites for details concerning any examinations and various course drop deadlines (Please see: <http://www.registrar.uwaterloo.ca/exams/finalexams.html> and <http://www.quest.uwaterloo.ca/undergraduate/dates.html> respectively).

Students with disabilities:

Note for students with disabilities: The Office for Persons with Disabilities (OPD), located in Needles Hall, Room 1132, collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the OPD at the beginning of each academic term.

Statement regarding travel and the final examination period: Please note that "Student travel plans are not considered acceptable grounds for granting an alternative make up time for any activity. For more information see: www.registrar.uwaterloo.ca/exams/finalexams.html

Audio/video recording: Classes may not be audio or video recorded, unless specified.

Expectation of Academic Integrity:

Academic Integrity: In order to maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility.

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read Policy #70, Student Petitions and Grievances, Section 4. <http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>

Discipline: A student is expected to know what constitutes academic integrity, to avoid committing academic offenses, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offense, or who needs help in learning how to avoid offenses (e.g., plagiarism, cheating) or about "rules" for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. For information on categories of offenses and types of penalties, students should refer to Policy #71, Student Discipline, <http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm>

Students are responsible for understanding the expectations regarding whether any course activity is a group or individual initiative. Unless otherwise indicated the assumption is that course activities are individual efforts that feed into collective group activities.

Appeals: Concerning a decision made under Policy #70 (Student Petitions and Grievances) (other than petitions) or Policy #71 (Student Discipline) a student may appeal the finding, the penalty, or both. A student who believes he/she has a ground for an appeal should refer to Policy #72 (Student Appeals) <http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>

Avoiding Academic Offences: www.arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html It is important for

students to be aware that one may commit plagiarism inadvertently, through ignorance of appropriate citation methods, so checking this website prior to submitting a paper is to the students advantage.

Additional Readings in Marketing:

Relevant Journals

- The Journal of Marketing
- International Journal of Research in Marketing
- The European Journal of Marketing
- Harvard Business Review
- International Marketing review
- International Journal of Advertising
- Journal of Marketing Management
- Journal of Business Research
- Journal of Consumer Research

Along with the assigned readings, you are encouraged to regularly read strategy-related items in the Financial Times, Wall Street Journal and articles in Canadian Business, Economist, Fortune, Forbes.