

BMM604 MARKETING STRATEGY

Academic Year 2013/14

Number of Aston Credits: 15

Number of ECTS Credits: 7.5

Staff Member Responsible for the Module:

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Pre-requisites for the Module:

To study this module you must have completed the pre requisite module BMM601.

Mode of Attendance:

On campus

Module Objectives and Learning Outcomes:

To provide a theoretical and practical command of marketing strategy, through the presentation of key strategic concepts and techniques, and their application into a computer simulated competitive industry.

- > Acquire an understanding of a conceptual framework of marketing strategy planning and implementation.



- > Acquire an understanding of marketing strategy within the theory and practice of marketing management, and the wider organisational context of strategic management.
- > Improve skills for analysing and interpreting complex markets, and competitive industry environments.
- > Develop the ability to apply marketing strategy concepts, planning and implementation techniques within a rapidly changing competitive environment.
- > Improve skills for working as part of a management team, and to develop personal and team organising skills.

Module Content:

Each week's session will be in two parts. The first part will be a lecture. The second part will be devoted to marketing strategy decision making (Marketing Strategy Simulation). The weekly programme is reported below.

Weekly Lecture Content Exemplar Reading	Seminar
<p>Week 1:</p> <p>Module Introduction Introduction to Marketing Strategy Simulation</p>	Marketing Strategy Simulation: hands on introduction
<p>Week 2:</p> <p>Data Analysis for Marketing Strategy Simulation</p>	Simulation Round 1
<p>Week 3:</p> <p>Marketing and Strategy Grönroos, C. (1997) Keynote paper From marketing mix to relationship marketing - towards a paradigm shift in marketing, <i>Management Decision</i>, Vol.35, No.4, pp. 322-339.</p> <p>Hamel, G. and Prahalad, C.K. (1989) Strategic Intent, <i>Harvard Business Review</i>, May-June, pp.63-76.</p>	Simulation Round 2
<p>Week 4:</p> <p>Identification of Competitive Positions and Differentiation D'Aveni, R. A. (2007) Mapping your Competitive Position, <i>Harvard Business Review</i>, 85 (November), 110-120.</p> <p>Kim, W. C. and Mauborgne, R. (2005) Value innovation: a leap into the blue ocean, <i>Journal of Business Strategy</i>, Vol. 26, Iss. 4, pp. 22-28.</p>	Simulation Round 3



<p>Week 5:</p> <p>Creating a Sustainable Competitive Advantage</p> <p>Collis D. J. and Montgomery, C. A. (1995) Competing on Resources: Strategy in the 1990s, Harvard Business Review, 73 (July-August), pp 118-128.</p> <p>Hooley, G. J. and Greenley, G. E. (2005) The resource underpinnings of competitive positions, Journal of Strategic Marketing, 13 81-104.</p> <p>Teece, D. J. (2007) Explicating dynamic capabilities: the nature and microfoundations of (sustainable) enterprise performance, Strategic Management Journal, 28 (13), 1319-1350.</p>	<p>Simulation Round 4</p>
<p>Week 6:</p> <p>Brand Led Strategies for Organizational Change</p> <p>Botschen, G., Combe, I. A. and Thelen, E. (2012) Brand-driven Leadership for Change Management in Retailing, European Retail Research, Vol. II. pp.1-18.</p>	<p>Simulation Round 5</p>
<p>Week 7:</p> <p>Marketing Culture and Marketing Strategy</p> <p>Carrington, D. J. and Combe, I. A. (2013) Market Oriented Cognitive Subcultures in a Multiple Stakeholder Environment, Presented at ESRC Capacity Building Clusters National Summit Conference, June 2013</p>	<p>Simulation Round 6</p>
<p>Week 8:</p> <p>Marketing Strategy in the Twenty-first Century</p> <p>Combe, I. A. and Botschen, G. (2004) Strategy Paradigms for the Management of Quality: Dealing with Complexity, European Journal of Marketing, Volume: 38, Number: 5, pp. 500-523.</p> <p>Cova, B. and Cova, V. (2002) Tribal Marketing: The tribalisation of society and its impact on the conduct of marketing, European Journal of Marketing, Vol. 36, No.5/6. pp. 595-620.</p>	<p>Simulation Round 7</p>
<p>Week 9:</p> <p>Module de-brief and exam information</p>	<p>Simulation De-brief</p>
<p>Week 10:</p> <p>Exam</p>	

Corporate Connection:

The module draws on the lecturers' considerable experience of running businesses and consultancy. Past and current consultancy and KTP projects are discussed to contrast theory with practice.

International Dimensions:

These dimensions are reflected in the ways that international markets may be part of marketing strategy and in the ways that different cultures affect marketing strategy decision making.

Contribution of Research:

Results from several research projects carried-out in Aston Business School are presented in the lectures. These are used to illustrate how companies tackle several aspects of marketing strategy decision making.

Ethics, Responsibility and Sustainability:

Ethical issues relating to societal marketing and environmentalism are discussed. These issues are contrasted with more extreme modernist thinking which focuses on maximizing output for minimum input.

Method of Teaching:

To achieve the learning objectives there are three main course components:

1. Marketing Strategy Simulation

This is a PC simulated competitive industry, where you will be making 'real world' marketing strategy decisions. This learning method is about the practice of marketing strategy, and essentially addresses the last four module objectives.

You will be a team member responsible for building a brand portfolio in a competitive marketing environment. The simulation is over a 7 week period'. The process consists of:

- > Downloading your latest data and brand positions
- > Assessing your position in the market place and understanding opportunities and threats
- > Agreeing a set of decisions
- > Inputting your decisions using the simulation software
- > Uploading your decisions

Once all the teams have up-loaded their decisions the simulation is run and the next set of information and data is ready to download for analysis at the end of the session.

2. Lectures

The lectures are meant to provide students with the fundamental conceptual and methodological understanding of marketing strategy theory and practice. Guest lectures may be conducted in a seminar-style and will provide a breadth of understanding on important topics in marketing strategy. The seminar-style format will presuppose that students prepare a set of readings in advance and participate to the class discussion actively and critically. The last lecture (week 9) will cover a module review in preparation of the exam.

3. Readings

The marketing strategy module does not have a set textbook. Students will be directed to the relevant readings for each topic. These readings may include journal articles, business press articles about current issues, industry reports, and case studies. Students will have to read the materials ahead of lectures as a basis for class discussion.

Method of Assessment and Feedback:

BMM604 overall assessment will be based on:

1. Examination - 80%. The exam will last 2 hours and will be based on all the content of the module. The exam will be closed-book.
2. Individual reflective survey on team processes and decision making – 20%. This is to highlight analysis required for MarkStrat simulation in the exam and to provide a log to highlight your contribution to group decision making in your syndicate group. Please see briefing note on blackboard. Submitted via blackboard.

Learning Hours:

Pre-reading	30
Contact hours	27
Directed learning	20
Groupwork	40
Further Self-study	33
Total	150

The following readings are subject to change. Students should not therefore purchase textbooks prior to commencing their course. If students wish to undertake background reading before starting the course, many of the chapters/readings are available in electronic form via on-line library catalogues and other resources.

Pre-reading:

Marketing Strategy Computer Simulation book (on-line)

Hooley, G. J., Piercy, N.F., and Nicoulaud, B. (2008), *Marketing Strategy and Competitive Positioning*, 4th Edition, London: Prentice Hall Europe.

The following chapters are particularly important for the topics covered on the module:
Chapters 1, 8-10, 11, 16 - 19.

Essential Reading:

The marketing strategy module does not have a set textbook. Readings on specific topics covered on the module are given in the weekly reading list in the module content.

Indicative bibliography:

Journal Articles:

Botschen, G., Combe, I. A. and Thelen, E. (2012) Brand-driven Leadership for Change Management in Retailing, *European Retail Research*, Vol. II. pp.1-18.

Collis, D. J. and Montgomery, C. A. (1995) Competing on Resources: Strategy in the 1990s, *Harvard Business Review*, 73 (July-August), pp 118-128.

Carrington, D. J. and Combe, I. A. (2013) Market Oriented Cognitive Subcultures in a Multiple Stakeholder Environment, Presented at ESRC Capacity Building Clusters National Summit Conference, June 2013

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D'Aveni, R. A. (2007) Mapping your Competitive Position, *Harvard Business Review*, 85 (November), pp. 110-120.

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Academic Journals:

Articles concerning marketing strategy issues will be provided to students before the seminar class as a base for class discussion. Articles will be selected from leading outlets, including:

Journal of Marketing
Journal of Marketing Research
Journal of Academy of Marketing Science
Journal of Marketing Management
Journal of Strategic Marketing
European Journal of Marketing
Harvard Business Review

Business Press:

The Economist
Financial Times
Business Week
Marketing Week

Case studies (available by Aston Library):

BNET
Caseplace.org

Appendix 1:

Loan Agreement Form

If you require a loan as part of your MarkStrat simulation you will need to provide a report which will be assessed by the bank manager

The report should contain the following:

1. Overview of current situation
2. Competitive situation with analysis
3. Loan required with rationale for loan
4. A projection of how you will generate funds to pay back the loan

Report length - max. two pages of A4

Single spaced using Times New Roman 12 point

Report to be submitted in electronic form via blackboard