BM3326 – MARKETING STRATEGY

Module Number: BM3326

Module Title: Marketing Strategy

Number of Aston Credits: 20

Total Number of ECTS Credits: 10
(European Credit Transfer)

Staff Member Responsible for the Module:

Geoff Parkes
Marketing Group
ABS Building, Room 224,
Email: parkesgs@aston.ac.uk
Availability: http://preview.tinyurl.com/geoffparkes1
Group Administrator, Samantha Doidge, ABS236, Extension 3147

Other Staff Contributing to the Module:

Chris Richardson - Markstrat Online Tutor
Marketing Group
ABS Building, Room 243, Extension 4863
E-mail: c.richardson3@aston.ac.uk

Availability: Please see office hours on door or group administrator, Samantha Doidge, NB236, Extension 3147

Iftaker Haji – Markstrat Online Tutor
Marketing Group
E mail: hajiih@aston.ac.uk

Pre-Requisite(s) for the Module:

BM1134 - Introduction to Marketing
BM2214 - Marketing Management
BS2232 - Business Policy

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Module Learning Outcomes:

This module provides students with an understanding of the role of strategic marketing within organisations. Strategy theories, concepts, tools and models are applied via a computer simulation of a competitive industry.

After successfully completing this module students will be able to:

- Demonstrate knowledge and understanding of the key concepts underpinning marketing strategy
- Identify and discuss critical issues concerning marketing strategy decision making techniques, marketing strategy planning and marketing strategy implementation
- Understand the role of marketing strategy within the wider organisational context of strategic management. Here, students will be able to define, debate, and express opinions on marketing strategy's place within the broader strategic management process
- Analyse, evaluate and interpret complex and dynamic market, competitive and industry environments
- Develop marketing strategy decision design and implementation skills by producing and implementing marketing plans in a simulated marketing environment
- Work as part of a management team to negotiate, plan and organise complex marketing strategies. As a result of this, students will be able to demonstrate their interpersonal skills and their value as a communicator and team player

Module Content:

Block 1:

Week	Content & Reading
1	**Module introduction** ▪ Hooley et al (2008), chapter 1. ▪ Jaworski and Kohli (1993). Market Orientation: Antecedents and Consequences, *Journal of Marketing*, 57 (July):53-70
2	**Core strategy and strategic planning** ▪ Hooley et al (2008), chapter 2. ▪ Hamel, G. & Prahalad, C.K. (1989) Strategic Intent, *Harvard Business Review*, May-June, pp.63-76.
3	**Competitive market analysis – the market and the competition** ▪ Hooley et al (2008), chapters 3 and 5.

4 **Competitive market analysis – your company and your customers**

- Hooley et al (2008), chapters 4 and 6.
- Collis DJ & Montgomery CA (1995), Competing on Resources: Strategy in the 1990s, *Harvard Business Review*, 73(July-August), pp 118-128.
- Grönroos, C. (1997) Keynote paper From marketing mix to relationship marketing - towards a paradigm shift in marketing, *Management Decision*, Vol.35, No.4, pp. 322-339.

5 **Identifying and creating competitive advantage**

- Hooley et al (2008), chapters 8-11.
- Kim, W. C. & Mauborgne, R. (2005) Value innovation: a leap into the blue ocean, *Journal of Business Strategy*, Vol. 26, Iss. 4, pp. 22-28.
- Teece, D. J. (2007) Explicating dynamic capabilities: the nature and microfoundations of (sustainable) enterprise performance, *Strategic Management Journal*, 28 (13), 1319-1350.

6 **Competitive positioning strategies**

- Hooley et al (2008), chapters 12-14.
- Kotler P & Singh R (1981) Marketing Warfare in the 1980s, *Journal of Business Strategy*, Winter 1981, pp 30-41.

7 **Strategy in the Twenty-first Century**

- Hooley et al (2008), chapters 15-19.
- Jaworski, B. & Kohli, A. (1993) 'Market Orientation: Antecedents and Consequences', *Journal of Marketing*, 57 (July), pp 57-70.
- Cova, B. & 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.

8 Introduction to Markstrat Online I

9 Introduction to Markstrat Online II

10 Markstrat Online Tutorial Lab Based

11 Marketing Strategy: Exam Review

12 Exam Week

13 Exam Week

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Block 2:

14	Markstrat Online Year 1 Decisions
15	Markstrat Online Year 2 Decisions
16	Markstrat Online Year 3 Decisions
17	Markstrat Online Year 4 Decisions
18	Markstrat Online Year 5 Decisions
19	Markstrat Online Year 6 Decisions
20	Markstrat Online Year 7 Decisions
21	Markstrat Report Surgery Session
22	Study Week: The Markstrat Online Group Report Submission Deadline Friday 12.00 Noon: Date 23/03/2012
23	Markstrat Exam Review
24	Study Week

Please note, lecture content, readings and dates indicated may be subject to change. See blackboard for the final list at any given time.

The design, organisation and content of the curriculum are all linked to the learning outcomes and experiences stated above. Specifically, the lectures and associated readings introduce the key concepts underpinning strategic marketing and provide a forum for debating marketing strategy's place within the broad strategic management process.

Furthermore, by undertaking the marketing strategy simulation, students will need to analyse, evaluate and interpret complex market information. They will also design and implement marketing decisions in response to the changing market environment. Finally, by working within a management team, students will be provided with the opportunity to develop their interpersonal and communication skills.

International Dimensions:

In this module, the internationalism of business within Europe is reinforced. The cases and examples used in class are not drawn from the UK alone. Similarly, while some cases and examples concentrate on national issues, many deal with pan-European and global issues and have a strong international flavour.

Corporate Connections:

Corporate examples will be provided throughout the lecture programme.

Learning and Teaching Rationale and Methods:

a) Method of Teaching:

The taught component of the module provides the foundation for meeting learning objectives 1 and 2 of the degree programme. This is supplemented through directed readings and coursework. Consequently, students are expected to attend all the lecture sessions.

Markstrat Online Simulation:

Students will work in teams, where each team will compete against others in their tutorial group by entering their decisions into the Markstrat Online programme. Each team will be responsible for planning, implementing and controlling their marketing strategy, and for submitting their decisions at the end of each respective decision-making period. Furthermore, each team must prepare a final strategy document at the end of the simulation. This aspect of the module provides the medium through which learning objectives 3, 4 and 5 of the degree programme are achieved.

b) Duration

This is a double module and, over the two periods of study, students are expected to spend 200 hours in classes, simulation sessions, reading, class preparation and assessment preparation. An indicative balance of student workload is as follows:

Lectures	18 hours
Tutorials	9 hours
Simulation preparation	24 hours
Assessment preparation	24 hours
Directed reading	83 hours
Exam & exam preparation	42 hours
Total:	**200 hours**

Ethical Approval:

This module does not require any primary research and no ethical approval will be necessary.

Method of Assessment Rationale and Methods:

The examinations accounts for 60% of total marks and the Markstrat group assignment accounts for 40%.

There are two exams for the Module. A two hour exam in the beginning of Term 2 will test students knowledge of the topics covered in Term 1 lectures. There will be six questions of which TWO must be answered.

A one hour exam at the beginning of Term 3 will relate to the Markstrat simulation. There will be ONE compulsory question.

The Markstrat group assignment takes the form of a written report. After completing the Markstrat simulation, each Markstrat team will produce a comprehensive strategy document outlining and justifying their team's potential marketing strategy options for the future. Check the undergraduate office for the coursework hand-in date. Specific guidelines concerning the report content and structure and a marking guide will be provided on Blackboard.

As a result of the above, it can be seen that all aspects of the assessment procedures directly feed into meeting the learning objectives for the module.

Group Work

Group work is essential for this module since, to meet the learning objectives, the simulation of the marketing strategy decision-making processes within a real life company is necessary. The latter generally involves working in groups. Indeed the marketing strategy simulation package used in this module

is designed for group-decision making; individuals attempting to run the simulation on their own would find the decision making process overwhelming. Students will typically work in groups of 5 or 6 people.

All members of the group are expected to contribute equally to the assignment. To ensure this happens, TWO additions to the final report are to be included.

First, there is an individual component to be included in the report. This takes the form of individual summaries written by each team member. Thus, each team member is asked to indicate how he/she has contributed to the overall written report. Each team member should fill in **Form 1** (provided at the end of this outline) in order to provide this information, and include it in the final report. This form, although not marked, will provide evidence of each member's equal contribution.

Second, each member will provide a joint assessment of each group member's degree of contribution to the group assignment (i.e., in percentage terms). **Form 2**, provided by the UG Office, fulfils this purpose. The team as a whole should agree the percentages of each member's contribution to the assignment. Each team member ***must*** sign this form, and the form ***must*** be included in the final report.

Minutes of all group meetings should be kept, as these will be used in any dispute over the allocation of marks to group members.

Please note! No individual assessment of one's own contribution or other people's contributions will be accepted if it is unsigned by all other group members!

Any incomplete form will render the assignment invalid; the assignment will be classified as "late" (with accompanying grading implications) until such a time as Form 2 is signed by all members. Part of this exercise is for group members to work together and negotiate among themselves.

For coursework submission dates, please refer to Blackboard. Failure to complete coursework on time will render a student liable to the late submission penalty applied in the Business School.

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FORM 1

Self evaluation of how you have contributed to the Markstrat Online Assignment

Please fill in this form and attach to the Group Report.

Candidate No: _____

Date: _____

Your Industry: _____

Your Team's Identification Letter: _____

Your Team's Name: _____

I have contributed to the group report in the following way:

_____

_____

_____

_____

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FORM 2

Peer Evaluation of Markstrat Online Assignment

Please fill in this form and attach to the Group Report.

Date: _____

Your Industry: _____

Your Team's Identification Letter: _____

Your Team's Name: _____

TEAM MEMBER'S CANDIDATE NO's: (Write Clearly)	Contribution in % terms
1. _____	_____ %
2. _____	_____ %
3. _____	_____ %
4. _____	_____ %
5. _____	_____ %
6. _____	_____ %
	100 %

Signatures:

1. _____ 2. _____

3. _____ 4. _____

5. _____ 6. _____