Successful businesses create value for their customers. This course covers the use of the market segmentation process to identify desired customers, build and maintain relationships with them, and determine the market mix which best meets their needs.

**Requisites**
BUSN 5000, MBA 5010, MBA 5020, and MBA 5030

**Learning Outcomes**
- Students will demonstrate the ability to impact value creation by doing the following:
  - Explain how customers determine and assess value.
  - Demonstrate an understanding of how to identify, acquire, retain and grow customer value through customer relationship management.
  - Conduct market and segmentation analysis to discover how to think strategically about the market you are in, why you are in that market, and what you are trying to accomplish in that market through the use of segmentation, targeting and positioning (STP).
  - Analyze marketing mix strategies to create and sustain reciprocal value through the integration of the market analysis, environmental analysis, STP, and business objectives.

**Business Competencies**
- Strategy
- Market analysis
- Value Creation
- Managing distribution and customer relations
- Pricing and promotion
- Product selection

**Personal Effectiveness Objectives**
- Collaborative work
- Creative problem solving
- Systemic thinking
- Probabilistic thinking
- Effective decision making
- Communication

**Required Textbook**
Marketing Management

Author: Lacobucci, D.
ISBN: 978-1-337-27112-7
Availability: via Cengage Unlimited Subscription

Cengage Unlimited Subscription

This course requires a subscription to Cengage Unlimited. Subscriptions are valid for a year from your initial purchase date. You do not need to purchase a subscription for this course if you have activated Cengage for a previous course within the 10 months.

Note: You only need to purchase one Cengage Unlimited subscription to add any Cengage eTextbook or online homework for other classes to your dashboard at no additional cost.

Download the free Cengage Mobile App to get your Cengage eTextbooks and study tools on your phone.

Additional articles and materials will be provided within WorldClassRoom.

Schedule

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2 of 12
At the end of this week students will be able to:
- Explain the importance of marketing in the scope of value creation
- Explain the various marketing goals and the impact on value creation. (Strategy)
- Explain the various marketing strategies and strategic analyses. (Strategy)
- Explain the steps to developing an effective marketing plan.

Activities:
- Overview of course
- Student introductions (video)
- Discussion questions
- Overview of strategic marketing (Ch. 1)
- Marketing Strategy (Ch. 16)
- Marketing Planning (Ch. 17)
- Chapter quiz – Ch. 1, 16 & 17
- Video Exercise: SW Airlines (Ch 1)
- Video Exercise: Blue Dot (Ch. 16)
- Video Exercise: White Rock (Ch. 17)
- Case Discussion:
  - Video Exercise: SW Airlines (Ch 1)
  - Mini-Case How to Watch Movies (Ch. 16)
  - Taco Bell Expansion

Supplemental Materials
- Ted Talk - [Start with why (Simon Sinek)](link)
- Ted Talk - [What physics taught me about marketing (Dan Cobley)](link)
- [Marketing with Wharton's Hip Hop Prof - Brand Purpose: Responsibility, Connection and Growth Podcast](link)
- Taco Bell Expansion
### Understanding Customers & CRM

At the end of this week students will be able to:

- Explain the customer decision process and the impact of value perceptions throughout the process. (Market Analysis & Systemic Thinking)
- Explain the importance of customer lifetime value (CLV), how to calculate it and its use to make decisions about various types of customers (profitable, unprofitable, potential). (probabilistic thinking)
- Explain and critically assess the effectiveness of customer relationship management programs in order to increase customer lifetime value. (Effective decision making)

**Activities:**

- Customer behavior (Ch. 2)
- Relationship management (Ch. 14)
- Chapter quiz – Ch. 2 & 14
- Video Exercise: Scholfield Honda (Ch. 2)
- Mini-Case 3-D TV
- Discussion questions: Identify the value sought by customers of Uber ride service.
- Calculate your lifetime value for an offering in to which you developed loyalty. Consider the average amount you purchase (AMP) annually, the number of years you anticipate remaining a customer, and likelihood of retaining you as a customer. Also, assume the cost to retain you is 10% of your AMS and the discount rate is .05.
- Using the file provided to create two separate detailed customer decision journey maps which reflect: one, your purchase of a mouse trap; two, your purchase of a cell phone. Do a short write-up (up to one page) comparing and contrasting differences in your decision process. Think about:
  - Amount of time in each stage of the process and why
  - Information search needed, where you get it and why it is necessary (did you already have a consideration set?)
  - Importance of value sought and how information persuaded you
  - Actual and potential touchpoints (effective, ineffective, suggestions)

**Supplemental Materials**

- LinkedIn Learning Video - Redefine Customer Value
- Create customer journey map
- CX Talk - The Psychology of Customer Experience (Ryan Hamilton)
- CRM & Customer Loyalty Podcast
- Calculating Customer Lifetime Value - Market School Podcast

### Market Analysis

At the end of this week students will be able to:

- Explain how to determine what is and is not a market. (Market Analysis)
- Explain how value creation is enhanced through the process of market segmentation. (Market Analysis & Value Creation)
- Explain targeting approaches and the impact on reciprocal value creation. (Effective Decision Making)

**Activities:**

- Segmentation (Ch. 3)
- Targeting (Ch. 4)
- Chapter quiz – Ch. 3 & 4
- Video Exercise: Raleigh Wheels (Ch. 3)
- Discussion question(s): TBD
- Final Project – Part 1 due week 5

**Supplemental Materials**

- Ted Talk - Choice, happiness and spaghetti sauce (Malcolm Gladwell)
- Ted Talk - The paradox of choice (Barry Schwartz)
- Ted Talk - Social media the end of gender (Johanna Blakley)
- A17-1 (Sections: Customers, Segmentation, Targeting, Positioning)
<table>
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<tr>
<th>Week 4</th>
<th>Value Proposition</th>
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<tr>
<td></td>
<td>At the end of this week students will be able to:</td>
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<td>- Explain how positioning in a market segment is established and leveraged to effectively create value.</td>
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<td>- Explain how market value is created, enhanced and sustained through the process of building brand equity. (Value Creation)</td>
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<td>- Explain the benefit of brand equity and the process for establishing it. (Systemic Thinking)</td>
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Activities:

- Positioning (Ch. 5)
- Chapter quiz – Ch. 5
- Branding (Ch. 7)
- Mini-Case Positioning Fast Food (Ch. 5)
- Video Exercise: Method (Ch 7)
- Discussion question: Compare the three insurance company ads and indicate what you think are the positions each is establishing in the minds of target consumers.
- Final Project (Part 1) – Conduct a situational analysis for either one of the company you used in your final MBA 5030 Executive Summary or another company of interest and determine what growth strategy the company should pursue next year based on conducting the following analyses:
  - Environmental analysis
  - Competitive analysis
  - Market analysis (size of market, growth of market, maturity of market, prominent market segments, segments currently targeted by the company)
  - Customer analysis (primary value(s) sought, level (low, moderate, high) of brand loyalty in the industry, two customer journey maps: one, loyal/informed customers; two, non-loyal/uninformed customers,
  - Market growth strategy, support your decision based on the situational analysis

Supplemental Materials:

- Tedx Talk - [What Great Brands Do (Yohn)](##)
- Ted Talk - [Branding for a better you (Americus Reed)](##)
- [https://www.interbrand.com/](https://www.interbrand.com/)
- Tedx Talk - [Why a brand DNA is so important in a brand strategy (Vincent Perriard)](##)
- Perceptual Map Activity (see “Reviewing Perceptual Maps – Impact of Marketing Mix – Case Study” Word document)
- Apple Company 1997 Annual Speech - [Steve Jobs Apple Value Proposition Speech](##)
- Comparing positioning exercise
- Podcast - [Chocolate was your weakness now strength Podcast](##)
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| Week 5 | Assessment of Learning | At the end of this week, student will be able to:  
- Demonstrate the acquisition of course knowledge to this point.  
- Apply the knowledge acquired to address and/or analyze marketing problems.  

Activities:  
- Exam I  
- Final Project – Part I  
- Discussion question(s): What concept have you learned so far that you believe has the potential to have the biggest impact on your approach to your job, specifically, and business operations, generally, and why?  

Supplemental Materials  
- Appendix A17 |

| Week 6 | Offering value | At the end of this week, student will be able to:  
- Explain how market value is created through the coordinated decisions of an offering, product lines/mixes, and packaging. (Value Creation & Product Selection)  
- Explain the unique challenges service face when creating value.  
- The role and process of new product development in sustaining value. (Value Creation, Product Selection, & Systemic Thinking)  
- Assess product management strategies to effectively develop and sustain value of target markets within the context of internal and external environmental analyses. (Systemic Thinking & Product Management)  

Activities:  
- Product, Goods and Services (Ch. 6)  
- New Products and Innovation (Ch. 8)  
- Chapter quiz – Ch. 6 & 8  
- Video Exercise: Kodak (Ch. 6)  
- Video Exercise: Smart Car (Ch. 8)  
- Discussion question(s): Considering yourself as an offering, how would you describe your product portfolio? What should be next in the development of your portfolio?  
- Interactive Assignment: Describe the evolution of the product portfolio for Flex Seal or Uber. What was the first product and how have the built the portfolio of products? Why do you think they approached product expansion the way they did? What would you suggest they do next to expand the portfolio?  
- Work on Final Project – Part II due week 9  

Supplemental Materials  
- Podcast - [The menopause market P&G brand Podcast](#)  
- Ted Talk - [How to get your ideas to spread (Seth Godin)](#)|
<table>
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<tr>
<th>Week 7</th>
<th>Pricing &amp; Distribution of Value</th>
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<tr>
<td></td>
<td>At the end of this week, student will be able to:</td>
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<tr>
<td></td>
<td>- Explain how price affects value creation.</td>
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<td>- Conduct price sensitivity analysis and a breakeven analysis and utilize both in determining sales volume and profitability. (Effective Decision Making &amp; Creative Problem Solving)</td>
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<td>- Assess pricing strategies to effectively capture value of target markets within the context of internal and external environmental analyses. (Systemic Thinking &amp; Pricing)</td>
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<td>- Evaluate the impact pricing decisions have on the marketing elements and vice versa. (Strategy)</td>
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<td>- Explain the function of distribution systems on value creation.</td>
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<td>- Assess distribution strategies to effectively distribute value to target markets within the context of internal and external environmental analyses. (Strategy)</td>
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<td>- Evaluate the impact distribution decisions have on the marketing elements and vice versa. (Strategy)</td>
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### Activities:

- Pricing (Ch. 9)
- Chapter quiz – Ch. 9
- Video Exercise: Raleigh Wheels (Ch 9)
- Channels of Distribution (Ch. 10)
- Chapter quiz – Ch. 10
- Video Exercise: Taza Chocolate (Ch 10)
- Work on Final Project – Part II due week 9

### Supplemental Materials

- YouTube Video - [Dynamic Pricing on Airlines](https://www.youtube.com/watch?v=XYZ123)
- Ted Talk - [Why do competitors open their stores next to one another (Jad de Haan)](https://www.youtube.com/watch?v=ABCD123)
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<th>Week 8</th>
<th>Promoting Value</th>
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<tr>
<td><strong>At the end of this week, student will be able to:</strong></td>
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<tr>
<td>• Explain the function of promotions on value creation.</td>
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<td>• Assess the effectiveness of promotional strategies to communicate value to target markets within the context of internal and external environmental analyses. (Strategy)</td>
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<td>• Evaluate the impact of integrated marketing communications decisions on the purchase decision process. (Strategy)</td>
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<tr>
<td>• Evaluate the potential impact promotional strategic decisions have on the marketing elements and vice versa. (Strategy)</td>
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<td><strong>Activities:</strong></td>
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<tr>
<td>• Advertising Messages and Marketing Communication (Ch. 11)</td>
<td></td>
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<td>• Integrated Marketing Communications and Media Choices (Ch. 12)</td>
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<td>• Social Media (Ch. 13)</td>
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<td>• Chapter quiz – Ch. 11, 12 &amp; 13</td>
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<td>• Video Exercise: Ogden Publications (Ch. 11)</td>
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<td>• Team Work – Final Project – Part II due week 9</td>
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<td>• Individual work – Connected Assignment due week 9</td>
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<td>• Discussion question(s): Watch the following TedxPSU talk about personal branding and social media:</td>
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<td>• The future of branding is personal (Waller)</td>
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<td>• Do you think companies should use employees as brand ambassadors to promote brands through their own social media networks?</td>
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<td><strong>Supplemental Materials:</strong></td>
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<td>• Podcast - <a href="https://www.everyonehatesmarketers.com/storytelling-for-success/">https://www.everyonehatesmarketers.com/storytelling-for-success/</a></td>
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<td>• Media.Money (CNBC) - <a href="https://www.cnn.com/2020/03/11/business/p&amp;g-tide-marketing-tricks/index.html">How P&amp;G Tide keeps reinventing the way it advertises</a></td>
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<td>• Ted Talk - <a href="https://www.youtube.com/watch?v=9Bp9uzpOw4A">The future of branding is personal (Waller)</a></td>
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<th>Week 9</th>
<th>Final Assessment of Learning</th>
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<td><strong>At the end of this week, student will be able to:</strong></td>
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<td><strong>Activities:</strong></td>
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<td>• Exam II</td>
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<td>• Individual Connected Assignment</td>
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<td>• Final Project – Part II due</td>
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<tr>
<td>• Written</td>
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<td>• Presentation</td>
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<td>• Discussion question</td>
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<td><strong>Supplemental Materials</strong></td>
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<td>• Appendix A17-1</td>
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Institutional Policies

Academic Policies

Academic policies provide students with important rights and responsibilities. Students are expected to familiarize themselves with all academic policies that apply to them. Academic policies for undergraduate students can be found in the Undergraduate Studies Catalog; graduate students should review the Graduate Studies Catalog.

Undergraduate Studies Catalog

The Undergraduate Studies Catalog contains academic policies that apply to all undergraduate students. The academic policies and information section of the catalog contains important information related to attendance, conduct, academic honesty, grades, and more. If you are an undergraduate student, please review the catalog each academic year. The current Undergraduate Studies Catalog is at:

http://www.webster.edu/catalog/current/undergraduate-catalog/

Graduate Studies Catalog

The Graduate Studies Catalog contains academic policies that apply to all graduate students. The academic policies section of the catalog contains important information related to conduct, academic honesty, grades, and more. If you are a graduate student, please review the catalog each academic year. The current Graduate Studies Catalog is at:

http://www.webster.edu/catalog/current/graduate-catalog/

Grading

The Grades section of the academic catalog outlines the various grading systems courses may use, including the information about the final grade reported for this class.

Undergraduate

http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html#grading

Graduate

http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html#grades

Incomplete

There are important policies that govern grades of Incomplete (I), including the circumstances under which Incomplete grades are granted, deadlines for completion, and consequences should the remaining course work not be completed. It is the responsibility of a student who requests an Incomplete to ensure that he/she understands and follows the policies.

Grade Appeals

Instructors are responsible for assigning grades, and student should discuss grade issues with the instructor. Policies and procedures for appealing grades are available in the appropriate catalog.

Academic Honesty Policy

Webster University is committed to academic excellence. As part of our Statement of Ethics, we strive to preserve academic honor and integrity by repudiating all forms of academic and intellectual dishonesty, including cheating, plagiarism and all other forms of academic dishonesty. Academic dishonesty is unacceptable and is subject to a disciplinary response. Students are encouraged to talk to instructors about any questions they may have regarding how to properly credit others’ work, including paraphrasing, quoting, and citation formatting. The university reserves the right to utilize electronic databases, such as Turnititin.com, to assist faculty and students with their academic work.

The University's Academic Honesty Policy is published in academic catalogs:
Undergraduate
http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html
(\cite{undergraduate_policy})

Graduate
http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html
(\cite{graduate_policy})

As a part of the University commitment to academic excellence, the Academic Resource Center provides student resources to become better acquainted with academic honesty and the tools to prevent plagiarism in its many forms:

http://www.webster.edu/arc/plagiarism_prevention/ (\cite{plagiarism_resource})

Statement of Ethics

Webster University strives to be a center of academic excellence. The University makes every effort to ensure the following:

- The opportunity for students to learn and inquire freely
- The protection of intellectual freedom and the rights of professors to teach
- The advancement of knowledge through scholarly pursuits and relevant dialogue

To review Webster University's statement of ethics, see the Undergraduate Studies Catalog and the Graduate and Studies Catalog:

Undergraduate
http://www.webster.edu/catalog/current/undergraduate-catalog/overview.html#ethics
(\cite{undergraduate_ethics})

Graduate
http://www.webster.edu/catalog/current/graduate-catalog/ethics.html
(\cite{graduate_ethics})

Contact Hours for this Course

It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, the content must be covered at another time.

Important Academic Resources

Academic Accommodations

Webster University makes every effort to accommodate individuals with academic/learning, health, physical and psychological disabilities. To obtain accommodations, students must identify themselves and provide documentation from a qualified professional or agency to the appropriate campus designee or the Academic ADA Coordinator at the main campus. The Academic ADA Coordinator may be reached at 314-246-7700 or disability@webster.edu (\mailto{disability@webster.edu}).

If you have already identified as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor of the accommodations you will require for this class at the beginning of the course.

Academic Resource Center

Additional support and resources may be accessed through the Academic Resource Center (ARC). Support and resources include academic counseling, accommodations, assistive technology, peer tutoring, plagiarism prevention, testing center services, and writing coaching. Visit www.webster.edu/arc (\cite{arc}) or Loretto Hall 40 on the main campus for more information.

Student Success Portal

Webster University's Student Success Portal, powered by Starfish, is a communications tool to connect students with faculty members and campus support services. It allows faculty and staff members to communicate with you regarding academic achievements as well as areas where support may be helpful. You may use the portal to contact faculty and staff members for
assistance and to arrange meetings. Activity in the portal will be communicated to your Webster University email account. The Student Success Portal is available via your course home page in WorldClassRoom or via Connections. Learn more about the Student Success Portal at [http://www.webster.edu/success/students.html](http://www.webster.edu/success/students.html).

### University Library

Webster University Library is dedicated to supporting the research needs and intellectual pursuits of students throughout the University’s worldwide network. Resources include print and electronic books, journal articles, online databases, DVDs and streaming video, CDs and streaming music, datasets, and other specialized information. Services include providing materials at no cost and research help for basic questions to in-depth exploration of resources. The gateway to all of these resources and services is [http://library.webster.edu](http://library.webster.edu). For support navigating the library’s resources, see [http://libanswers.webster.edu/](http://libanswers.webster.edu/) for the many ways to contact library staff.

### Drops and Withdrawals

Drop and withdrawal policies dictate processes for students who wish to unenroll from a course. Students must take proactive steps to unenroll; informing the instructor is not sufficient, nor is failing to attend. In the early days of the term or semester, students may DROP a course with no notation on their student record. After the DROP deadline, students may WITHDRAW from a course; in the case of a WITHDRAW, a grade of W appears on the student record. After the WITHDRAW deadline, students may not unenroll from a course. Policies and a calendar of deadlines for DROP and WITHDRAW are at:

- **Undergraduate**

- **Graduate**
  - [http://www.webster.edu/catalog/current/graduate-catalog/enrollment.html](http://www.webster.edu/catalog/current/graduate-catalog/enrollment.html)

- **Academic Calendar** - [http://www.webster.edu/academics/academic-calendar/](http://www.webster.edu/academics/academic-calendar/)

Current tuition rates, policies, and procedures, including details of pro-rated tuition refunds, are available in the “Tuition, Fees, and Refunds” section of Webster’s Academic Catalogs:

- **Undergraduate**
  - [http://www.webster.edu/catalog/current/undergraduate-catalog/tuition.html](http://www.webster.edu/catalog/current/undergraduate-catalog/tuition.html)

- **Graduate**
  - [http://www.webster.edu/catalog/current/graduate-catalog/tuition.html](http://www.webster.edu/catalog/current/graduate-catalog/tuition.html)

### Student Handbook and Other Important Policies

Student handbook and other non-academic policies may apply to you and may impact your experience in this class. Such policies include the student code of conduct, privacy, technology and communications, and more. Please review the handbook each year and be aware of policies that apply to you. The handbook is available at:


### Sexual Assault, Harassment, and Other Sexual Offenses

Webster University makes every effort to educate the community to prevent sexual assault, harassment, and other sexual offenses from occurring, and is committed to providing support to those affected when this behavior does occur. To access information and resources or to review the Policy on Sexual Assault, Harassment, and Other Sexual Offenses, visit:

- [http://www.webster.edu/sexual-misconduct/](http://www.webster.edu/sexual-misconduct/)

### Research on Human Subjects


The Webster University Institutional Review Committee (IRB) is responsible for the review of all research on human subjects. The IRB process applies to all Webster University faculty, staff, and students and must be completed prior to any contact with human subjects. For more information on the IRB, visit:

http://www.webster.edu/irb/index.html

Course Evaluations

At the end of this course, you will have the opportunity to provide feedback about your experience. Your input is extremely valuable to the university, your instructor, and the department that offers this course. Please provide your honest and thoughtful evaluation, as it helps the university to provide the best experience possible for all of its students.

Important Technology Information

Connections Accounts

Webster University provides all students, faculty, and staff with a University email account through Connections. Students are expected to activate their Connections account and regularly check incoming University email. Students may choose to have their University email forwarded to an alternate email address. Connections account holders can call the Help Desk (314-246-5995 or toll free at 1-866-435-7270) for assistance with this setup. Instructions are also provided on the Information Technology website at:

http://www.webster.edu/technology/service-desk/

WorldClassRoom

WorldClassRoom is Webster’s Learning Content Management System (LMS). Your instructor may use WorldClassRoom to deliver important information, to hold class activities, to communicate grades and feedback, and more. WorldClassRoom is available using your Connections ID at:

https://worldclassroom.webster.edu/

Webster Alerts

Webster Alerts is the University’s preferred emergency mass notification service, available free to current students, faculty and staff at all US campuses. By registering a valid cell phone number and email address, you will receive urgent campus text, voice mail and email communications. Valuable information concerning a range of incidents affecting you - from weather-related campus closures, class delays and cancellations, to more serious or life-threatening events - are immediately and simultaneously delivered through multiple communication channels. To register for Webster Alerts, visit:

http://www.webster.edu/technology/services/webster-alerts/