

MKT 623

Strategic Marketing Management Simulation

The module is designed for students who expect to undertake assignments within the context of strategic marketing management. This module is concerned with the development, evaluation, and implementation of marketing management elements in a strategic setting. The module deals primarily with an analysis of concepts, theories, techniques, and models in marketing. The basis for the module is a computer simulation in the context of strategic marketing decisions of a leading manufacturer of over-the-counter cold medicine.

By the end of this course, students will be able to apply their theoretical and conceptual knowledge of marketing management in a hands-on application exercise. Students can improve their understanding within the following four categories:

- Situation Analysis
- STP - Segmentation, targeting and positioning
- Marketing mix (4Ps product, price, promotion, place)
- Integrated marketing decision-making and analysis

Registration

Please note that we have a limited seat capacity for this course. The application process is organized via the student portal. We will assign students to a specific simulation team and communicate the team allocation during the kick-off session. For organizational reasons, team switching is not possible.

General Information



Lecturer	Prof. Dr. Sabine Kuester
Course Format	Computer Simulation
Credit Points	2 ECTS
Hours per Week	1 hour
Language	English
Grading	• Strategy Outline: 25 % • Simulation Performance: 50% • Final Report: 25 %
Exam Date	Simulation & Reports
Term	Fall Semester
Range of Application	M.Sc. MMM, M.Sc. MMBR, M.Sc. Bus. Edu., M.Sc. Bus. Inf., M.A. K&W, M.Sc. Econ.



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Course Description

Computer-based simulations are an invaluable tool for learning and applying business concepts. For students, simulations offer the opportunity to experience much of the realism of making business decisions in the (virtual) classroom. They can sharpen strategy formulation skills or learn about market dynamics. In this course students will be able to apply their theoretical and conceptual knowledge of strategic marketing management in a hands-on application exercise. The course focuses on the computer simulation PharmaSim — a computer-assisted simulation pertaining to the development, evaluation, and implementation of marketing management elements in a strategic setting. The course is designed to allow students to experience the challenges of strategic marketing management by playing the role of a brand manager for a major over-the-counter cold medicine consumer products company. The simulation covers market segmentation, consumer behavior, and marketing mix, with an emphasis on channel and brand management. Students learn how to motivate customers and channel partners, measuring their progress through marketing research.

This course is taught as a **1-day seminar on Monday, October 31** from 9 am to approx. 5 pm in WI-Pool, L7, 3-5, Room 358. There will be a **kick-off meeting on Thursday, October 6** from 10:15 am to 11:45 am (B2). The room for the kick-off is O148-MVV. Attendance at the kick-off session and the simulation session is mandatory. For the PharmaSim simulation, students will work in groups. The team allocation will be communicated during the kick-off session. For organizational reasons, team switching is not possible.

Please note that this is a graduate level marketing course. **This course is not appropriate for students without prior exposure to marketing.** We recommend participants to have completed at least one course in strategic marketing, marketing management or brand management.

Please note that we have a limited seat capacity for this course. Therefore, **it is mandatory that you apply for this course via the student portal.**

Please note that you **also have to register for the examination of the course via the student portal in the exam registration period!** (This is only a formal requirement so that the register has a record of your enrollment. There is, however, no exam for this course.)

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PharmaSim Simulation

Played from the perspective of a major over-the-counter cold medicine company, PharmaSim encompasses various dimensions of strategic marketing management. At the start of the simulation, students take over the management of Allround, an over-the-counter cold medicine in the OCM Group of Allstar Brands. The product has been an industry leader but is facing increased competition from new product introductions and higher spending by competitors. The marketing team must maintain market share and profitability for Allround, while introducing a line extension and a new brand over the next ten simulated years. To succeed in their task, students need to analyze their situation by looking for threats and opportunities, develop a strategic plan, and decide on the best marketing mix to implement the plan. Students have to take strategic decisions concerning offered products (and product formulations), pricing, sales channels and sales forces, advertising, promotion and other special issues. As a support for decision making, a variety of marketing research reports are available.

The PharmaSim simulation will allow students to explore the following topics in an interactive and engaging environment:

- Situation Analysis: 5Cs (context, competitors, customers, collaborators, and company)
 - Who are the customers? What do they value? Who are the competitors? What are their strategies? Hence, what should be the appropriate strategy for Allround?
- Marketing Strategy: segmentation, targeting, and positioning
 - Which segments to target? How to position brands for the chosen segments? How to create value for the customers?
- Marketing Mix: products, prices, sales force, sales channels, promotion, and advertising budget/message
- Integrated marketing decision-making and analysis

Decisions span multiple periods (simulated years), allowing to observe both short-term and long-term effects of the implemented decisions.

It is mandatory that you prepare for the simulation by reading the provided simulation manual.

Well prepared students benefit the most from their simulation experience and good grades correlate with good preparation.

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Performance Assessment

The course has the following grading components:

Simulation Performance (50%*), Strategy Outline (25%*), Final Report (25%*)

*We will conduct a peer rating, for which each team member will evaluate the performance of all other team members. Team members with consistently higher/lower group evaluation will receive a higher/lower grade than the rest of the team.

Simulation Performance

Taking into account various performance parameters, teams will be graded on their performance in the simulation (net income and stock price). We will also look at the overall situation and competitiveness of the company at the end of the simulation and gauge its future prosperity (i.e., maximizing revenues by reducing your company's assets in the last period will hurt your grade).

Written Assignment: Strategy Outline

Each group must submit a strategy outline before the simulation takes place. Students are obliged to outline the strategy they wish to pursue during the simulation. This outline must not exceed 1 page of text and should be 12pt Times New Roman single spaced. You may add as many exhibits as you like. All exhibits, however, must be referred to in your text.

Please submit the strategy outline on **October 27 at 12:00 (noon)** at the latest via ILIAS under the respective task.

Written Assignment: Final Report (in presentation format)

Each group has to submit a final presentation that describes the team's performance and the team's learning during the simulation. The report must include 3 main slides (+1 slide cover page). You may add as many exhibits as you like. All exhibits, however, must be referred to in your main slides.

Organize your final report as follows:

Cover Sheet with team number, members' names, date and course name.

Slide 1: Description of your team's success in implementing your strategy (original strategy, revisions etc.)

Slide 2: Performance overview

Slide 3: Key learnings and reflections

Your appendix should include the following company performance information (last period only):

Net income, product contributions (for each product), brand awareness (for each product), market share (manufacturer sales), customer satisfaction, marketing efficiency index, and stock price.

Please submit this final report on **November 14 at 12:00 (noon)** at the latest via ILIAS under the respective task.

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Course Outline (topic allocation subject to change)

<u>Date</u>	<u>Topic</u>	<u>Assignments</u>
Deadline for registering at the student portal (BWL Master)	Application Deadline	Apply by registering for “exam” of this course in the student portal
Thursday, October 6 10:15 am – 11:45 am (O 148 MVV)	Kick-Off Session Sale of PharmaSim manual	Mandatory attendance
Thursday, October 27 12 pm (noon)	Strategy Outline	Submit strategy outline on ILIAS
Monday, October 31 9 am – approx. 5 pm (WiPool 358)	Simulation Day	Come prepared by reading the PharmaSim manual; mandatory attendance
Monday, November 14 12 pm (noon)	Final reports	Submit final report and peer evaluations on ILIAS

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