

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 exercise. Students can improve their understanding within the following areas:

- Situation Analysis
- STP - Segmentation, targeting and positioning
- Marketing mix decisions including launching product line extensions and a new product

Registration

This course has a limited seat capacity. The application process is organized via Portal². We will assign students to a specific simulation team and communicate the team allocation during the kick-off session. For organizational reasons, switching teams 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	<ul style="list-style-type: none">• Strategy Outline: 25 %• Simulation Performance: 50%• Final Report: 25 %
Exam Date	Simulation & Reports
Term	Fall Semester 2023
Range of Application	M.Sc. MMM, M.Sc. Bus. Edu.



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Course Description

Computer-based simulations are a valuable tool for learning and applying business concepts. The simulation offers the opportunity to experience much of the realism of making business decisions in the classroom. Students can sharpen their strategy formulation skills and 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 exercise. The course uses 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 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, customer behavior, and marketing mix, with an emphasis on channel and brand management. Students will learn how to motivate customers and channel partners, measuring their progress through marketing research.

This course is taught as a **1-day seminar on Thursday, November 2** from 8:45 am to approx. 5 pm in the BWL-Pool L7, 3-5, Room 358. Before that, a **kick-off meeting** will take place on **Thursday, October 12** from 1:45pm to 3:15pm in L9, 1-2, Room 001. Attendance at the kick-off session and the simulation session is mandatory. For the simulation, students will work in teams. The team allocation will be communicated during the kick-off session. For organizational reasons, team switching is not possible.

Please note:

- This is a graduate level marketing course. **This course is not appropriate for students without prior marketing knowledge.** We recommend participants to have completed at least one course in strategic marketing, marketing management or brand management.
- This course has a limited seat capacity. Therefore, **it is mandatory to apply for the course via Portal².**
- Once admitted to the course, you also **have to register for the examination of the course via Portal² in the exam registration period!** This is only a formal requirement so that the student office 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 of Allstar Brands. The product has been an industry leader but is facing increasing 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 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 need 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

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 and by writing a strategy outline. **Well prepared students benefit the most from their simulation experience and good grades correlate with good preparation.**

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Grading

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 team evaluation scores 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 team must submit a strategy outline before the simulation takes place. Students are asked 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 figures as you like. All figures, however, must be referred to in your one-pager.

The strategy outline must be handed in by **October 26, 2pm at the latest** via ILIAS.

Written Assignment: Final Report

Each team must submit a final report that describes the team's key learnings from this simulation experience. Distinguish key learnings of hard skills (i.e., marketing knowledge) and soft skills (e.g., team organization, time management, team decision making, etc.) that you were able to sharpen during the simulation. Also reflect on your strategy outline and the way you were able to implement this initial strategy or where and why you had to deviate from it.

This final report must not exceed 1 page of text and should be 12pt Times New Roman single spaced. You may add as many figures as you like. 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. Ensure that you refer to these data in your one-pager.

Please submit this final report and your peer evaluation forms by **November 16, 2pm at the latest** via ILIAS.

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Important dates:

<u>Date</u>	<u>Topic</u>	<u>Assignments</u>
Thursday, August 31	Application Deadline	Apply by registering for “exam” of MKT 623 in Portal ²
Saturday, September 2	Course admittance	You will see in Portal ² whether you were admitted to the course
Thursday, October 12 1:45 pm – 3:15 pm L9, 1-2, Room 001	Kick-Off Session Sale of PharmaSim manual (12 €)	Mandatory attendance if admitted to the course
Thursday, October 26 until 2pm at the latest	Strategy Outline	Submit strategy outline on ILIAS
Thursday, November 2 8.45 am – approx. 5 pm L7, 3-5, Room 358	Simulation Day	Mandatory attendance
Thursday, November 16 until 2pm at the latest	Final reports	Submit final report and peer evaluations on ILIAS

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