



PRINCIPLES OF MARKETING

COURSE OUTLINE

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TIME Research Area | Marketing Group (MAR)

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1 COURSE OVERVIEW

Course Name:	Principles of Marketing
Degree Programmes:	Master Wirtschaftswissenschaft
Lecturer:	Prof. Dr. Daniel Wentzel
Contact:	Verena Holtz, M.A. (holtz@time.rwth-aachen.de)
Location and Time:	Mondays: 10:30-12:00 and Thursdays: 14:30-16:00 (see specific schedule)
Content Description:	<ul style="list-style-type: none"> ▪ Introduction into marketing management ▪ Understanding the behavior of consumers and organizations ▪ Designing, executing, and interpreting market research ▪ Developing a marketing strategy and a competitive positioning ▪ Shaping market offerings through the 4P ▪ Marketing services <p>Practical exercise: Case studies and development of own marketing strategy on the basis of real technologies/innovation</p>
Qualification Objectives:	<p><i>Overall goal is that students gain theoretical and practical knowledge in <u>marketing</u> as preparation for interdisciplinary leadership roles.</i></p> <p>After successfully completing this course, the student will have acquired the following learning outcomes:</p> <p><u>Knowledge / Understanding:</u></p> <ul style="list-style-type: none"> a) know and understand theories in the fields of consumer behavior and marketing research b) know how to derive a marketing strategy based on an analysis of customer needs and competitive structure c) understand the unique challenges and requirements of marketing in different industries <p><u>Abilities / Skills:</u></p> <ul style="list-style-type: none"> a) able to implement a marketing strategy through a systematic and coordinated use of marketing instruments b) able to assess the effectiveness of different marketing instruments from a customer-centric perspective c) able to assess how decisions regarding a marketing strategy affect a company's different stakeholder groups <p><u>Competencies:</u></p> <p>Students are able to communicate and explain their marketing strategy and their choice of specific marketing instruments for different industries, in particular via the given case studies.</p>
Literature:	See readings below
Course Examination:	<ol style="list-style-type: none"> 1. Group work (50%) 2. Individual written exam (50%) <p>In addition, students may improve their grade in the final exam</p>

	through participation in the case study discussions. Details will be provided in the first session.
Participation Requirements:	No requirements
Type of Teaching Event:	Lecture with integrated exercise and group coaching sessions
Language:	English
Credits:	5

2 COURSE ORGANIZATION

The course consists of eleven sessions which will be held on Mondays and Thursdays from April 26th to June 21st 2021 (see timetable below), including the kick-off session. The sessions will feature interactive webinars focusing on the theoretical and practical foundations of marketing as well as case study discussions that are related to the topics covered in the lectures. Importantly, these lectures will be based on the corresponding video lectures. Students are expected to have watched these lectures in advance. Moreover, students are also expected to read the case studies in advance and to take an active part in the discussion. All webinars will be conducted with the help of Zoom and some of them will also be recorded so that students can access them at a later date. You can access the meeting room through the following link and just need to log in as a guest:

<https://rwthbusinessschool.zoom.us/j/98961641667?pwd=aGZrNEt5VURodUYwY2E2WXJWbzITUT09>

Finally, a major part of the course consists of a group assignment (i.e., an extended case study) that students are required to complete as part of the course. Each group will be supervised by a member of the marketing group and will submit a self-made screencast of the results of their work on July 1st. The briefing for the case study assignment will take place on April 26th from 10:30h to 12:00h. Please make sure that you attend this session as there will be no second briefing. The preliminary schedule of the course is depicted below.

Preliminary schedule

	Session 1	Session 2	Session 3	Session 4	Session 5	Session 6	Session 7
Date:	26/4/2021	29/4/2021	03/5/2021	10/5/2021	17/5/2021	20/5/2021	31/5/2021
Time:	10:30-12:00	14:00-16:30	10:30-12:00	10:30-12:00	10:30-12:00	14:30-16:00	10:30-12:00
Topic:	Kick-off, Case Briefing	Case: Dollar Shave Club	Review of module: Consumer Behavior	Review of modules: B2B Marketing & Market Research	Case: Arrow Elec- tronics	Review of module: Strategy & Positioning	Case: Vans
	Session 8	Session 9	Session 10	Session 11			
Date:	07/6/2021	10/6/2021	17/6/2021	21/6/2021			
Time:	10:30-12:00	14:30-16:00	14:30-16:00	10:30-12:00			
Topic:	Review of modules: Product & Branding	Case: Curled Metal	Lecture: Digital Marketing	Case: Hubble Contact			

The course will be managed via the e-learning platform RWTHmoodle. All lecture slides, case studies, and readings will be deposited here. In addition, we will communicate all important pieces of information (e.g., group allocation, room changes, course and exam preparation) only via RWTHmoodle. It is hence essential for you to sign up for our RWTHmoodle course by April 25th (11:00 am) at the very latest.

Lecture videos will be made available on the following YouTube channel on April 26th:

<https://www.youtube.com/channel/UCWHzl4e2835bzwMRoT0Cd8Q>

All lectures, discussions, and student presentations will be in English language. Please note that the exam will be in English and that you will be required to answer in English.

The final grade is composed of two elements:

- (1) Group work: 50 percent
- (2) Individual written exam: 50 percent

Please note that both elements need to be passed if the course is to be passed. In addition, students may improve their grade in the final exam through participation in the case study discussions (see the following section).

3 CASE STUDY DISCUSSIONS

To enable students to transfer the topics gleaned in the lectures to real-life settings, case studies will be discussed in five sessions. Students are strongly encouraged to prepare the case studies (either by themselves or in small groups) in advance. Although participation in the case discussions is not mandatory (i.e., it is possible to score a 100% in the course through the exam and the group assignment), the case studies provide in-depth analyses of marketing challenges and are a great way of improving your reasoning and communication abilities. Furthermore, students may improve the grade of their final exam (assuming they have passed the exam) through participation in the case discussions. Hence: Although all case sessions will be held virtually, it is absolutely necessary that you prepare the case studies in advance. Further details

on the case discussions and the grading scheme will be provided in the first session. Please take care to prepare the first case ("Dollar Shave Club") for the second session on April 29th. In the following, you will find a brief description for each case. All cases will be uploaded onto the RWTHmoodle platform at the beginning of the semester.

Session 2 **Dollar Shave Club**
29/4/2021

Founded in 2011, Dollar Shave Club proved to be a disruptive force in the shaving industry, one dominated by Gillette for over a century. It did so without a single patent to its name, and with a direct-to-consumer subscription and a content-based customer engagement model that was new to the shaving industry, but not to consumer products at large (e.g., Nespresso and Red Bull, respectively). The case demonstrates the disruptive power of a digital platform model, and highlights how new marketing capabilities can disrupt traditional channels. It challenges P&G owned Gillette to formulate a strategic response in light of Unilever's threat to acquire the upstart business.

Session 5 **Arrow Electronics**
17/5/2021

Arrow/Schweber (A/S), a subsidiary of electronic parts distributor Arrow Electronics, has a portfolio of products that differ in the amount of value added by A/S. A/S uses value-added items such as programmable logic chips as "loss leaders" in order to acquire and retain a customer. It makes money when it sells the so-called "commodity" or low value-added products to the same customer. An Internet-based distributor is now offering Arrow a chance to sell commodity products through its e-commerce site. This new channel can threaten Arrow's overall business model if a large portion of its existing customers switch their purchases of the commodity products to this new distribution channel. Arrow needs to decide how it should respond to this challenge.

Session 7 **Vans**
31/5/2021

Vans is known for selling footwear and apparel to skateboarders, surfers, and other alternative sports athletes. In April 2002, Gary Schoenfeld, the CEO, is facing a number of challenges. With respect to footwear, he must decide what to do about two product lines that are struggling--the outdoor line of hiking shoes and the women's collection. More broadly, Vans is currently embarking on a number of new ventures, some of which the company has little experience. For example, Vans is in the process of promoting a full-length movie, creating its own record label, and working with video-game developers to develop games based on its sporting events.

Session 9 **Curled Metal Inc. – Engineered Products Division**
10/6/2021

Curled Metal Inc. has declining sales, but has developed a new product (curled metal pile driver pads) that, in field tests, deliver customer benefits that are many times CMI's manufacturing

costs. Joseph Fernandez and Rajiv Sanwal of CMI's Engineered Products Division are responsible for formulating a strategy for the new product. A key issue is the price to charge for the pads.

Session 11 **Hubble Contact Lenses: Data Driven Direct-to-Consumer Marketing**
21/6/2021

As its Series A extension round approaches, the founders of Hubble, a subscription-based, social media fueled, direct-to-consumer (DTC) brand of contact lenses, are reflecting on the marketing strategies that have taken them to a valuation of \$200 million and debating changes to them that will allow them to grow their business. Ensuring that their marketing dollars were being spent efficiently was critical to the data-driven management team and proving to be complicated as the company moved spending from digital marketing to offline media, which made attribution modeling more difficult. Decisions pertaining to product extensions, channel expansion beyond DTC e-commerce, and geographic expansion were also on the table to prove that Hubble's customer value proposition and operations could profitably scale.

4 GROUP ASSIGNMENT

A key component of this course is the group assignment, which will count for 50 percent of the final grade. For this assignment, each student will be assigned to a group typically consisting of four to five members. In the assignment, you will need to develop a marketing concept for a major well-known company that will allow the firm to establish a new business segment/business model. More details on the background of the case and the specific assignment will be provided in the session on April 26th. Groups are expected to work on their marketing concepts during the entire course and will have the opportunity to discuss ideas, opportunities, and challenges with a member of the marketing group during the development of their concepts.

Based on the material discussed in class, your concept should consider the following aspects:

1. Background analysis
2. Competitive positioning
3. Product (line) strategy
4. Branding strategy
5. Pricing and communication

While all of these aspects would be considered important parts of a marketing concept, you may set priorities in your analysis – that is, you do not need to spell out every part of your marketing concept in the same level of detail. But you should be able to argue convincingly why you focus on certain aspects. If you need additional data or background information, you may research additional information or may make reasonable assumptions.

Groups will present the results of their work in a self-made screencast, which needs to be submitted via GigaMove until July 1st, 11:59 pm. Each screencast should be around 20 minutes and will lay the groundwork for your grade. Concepts will be judged based on conceptual rigor, creativity, and feasibility. All criteria are weighed equally.

5 COURSE EXAMINATION

The exam for this course, counting for 50 percent of your overall grade, is likely to be structured as follows (obviously, only the structure announced on the exam day will apply). That is, the exam questions are typically of the following nature:

Part 1: Theory Foundations

- Around 30 points - probably one question with several sub-questions
- Explanation of constitutive elements (e.g. assumptions, concepts, propositions) of the theoretical topics covered in the lectures

Part 2: Theory Transfer

- Around 30 points - Scenario with several sub-questions
- Application of theoretical knowledge to solve real-life marketing challenge (need to develop a sound argument for handling a practical problem)

A maximum of 60 points can hence be obtained. A minimum of 30 points will be required to pass the exam. The individual written exam will be formulated in English language and you will also need to answer the questions in English. The exam is currently scheduled to take 60 minutes. Several sample exams will be made available on RWTHmoodle at the end of the course and will also be discussed in the final session.

6 LITERATURE

There is no required textbook for this course. However, we would strongly recommend that you follow one throughout the semester (i.e., buy or loan one). For a text that includes marketing terms, examples, and a general taxonomy of issues we recommend the following two: (a) Philip Kotler and Kevin Lane Keller, Marketing Management, 2012, 14ed. (global edition), London: McGraw-Hill, (b) Christian Homburg, Sabine Kuester and Harley Krohmer, 2009, Marketing Management, London: McGraw-Hill.

We hope you will enjoy the course and look forward to working with you!