

MKTG 410 B
Product Management
TuTh 12:30-2:20
Balmer 311

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office hours Th 11:30-12:20

Succeeding in today's markets requires products that customers want, at the right prices, and at the right time. Markets are constantly changing, and what was the right product yesterday may not appeal to customers today. Also, competitors are constantly introducing new and improved products, and are always ready to take advantage of any difficulties your firm may have adjusting to changing market needs. Being successful on an ongoing basis requires careful planning, rigorous analysis, flexibility, and a dedication to ongoing product development and improvement.

This course is designed to provide you the means to deal with a dynamic and competitive marketing environment. Two types of activities are used in the course: (1) lectures that emphasize the strategic approaches and types of analysis that are critical for success; (2) application in a dynamic simulation, Markstrat Online, in which you compete as a member of a team against other teams in the class. Throughout the quarter, lectures are interspersed with Markstrat sessions, which require planning, analysis, and decision-making on the part of your team.

Also important in the class is that you demonstrate your ability to construct a marketing plan. As an assignment, your Markstrat team is to develop a marketing plan for your last Markstrat period late in the quarter. Also, there will be a midterm and a final examination.

Grading

Midterm Exam	30%
Markstrat performance and marketing plan	30%
Final Exam	40%

Required Handbook (at University Book Store)

MARKSTRAT ONLINE Student Handbook, Jean-Claude-Larréché, Hubert Gatignon and Rémi Triolet, STRATX International, 2003.

Note that upon purchasing the handbook, you will need to register as a student at www.markstratonline.com to be able to participate in Markstrat Online in the course.

Course Pack of Readings at University Book Store

"Marketing Plans: The Foundation for Implementing Marketing Actions," Chapter Eighteen, pp. 465-72, from John W. Mullins, Orville C. Walker Jr., Harper W. Boyd Jr. and Jean-Claude Larréché, *Marketing Management: A Strategic Decision-Making Approach*, Fifth Edition, McGraw-Hill Irwin—the book is also on reserve

"The Marketing Implications of Corporate and Business Strategies," Chapter Two from John W. Mullins, Orville C. Walker Jr., Harper W. Boyd Jr. and Jean-Claude Larréché, *Marketing Management: A Strategic Decision-Making Approach*, Fifth Edition, McGraw-Hill Irwin—the book is also on reserve

"Perceptual Mapping: A Manager's Guide," Robert J. Dolan—also available in Robert J. Dolan's book *Managing the New Product Development Process: Cases and Notes*, on reserve

"Conjoint Analysis: A Manager's Guide," Robert J. Dolan—also available in Robert J. Dolan's book *Managing the New Product Development Process: Cases and Notes*, on reserve

"Market-Share Models and Competitive Effects," Chapter 2, pp. 44-5, from Gary L. Lilien and Arvind Rangaswamy, *Marketing Engineering*, Second Edition, Prentice Hall—also available on pp. 42-3 of Chapter 2 in the 1998 edition of the book, on reserve

"New-Product Diffusion Models: From Theory to Practice," Vijay Mahajan, Eitan Muller and Yoram Wind—also available in the book edited by the authors, *New-Product Diffusion Models*, on reserve.

"How competitive forces shape strategy," Michael E. Porter—an alternative is Chapters 1 and 2 of Michael E. Porter's book *Competitive Strategy: Techniques for Analyzing Industries and Competitors*, on reserve

"The Right Game: Use Game Theory to Shape Strategy," Adam M. Brandenburger and Barry J. Nalebuff—an alternative is Adam M. Brandenburger and Barry J. Nalebuff's book *Co-Opetition*, on reserve

"Competitive Advantage," Chapter 2 from John A. Czepiel, *Competitive Marketing Strategy*, Prentice Hall—the book is also on reserve.

"The House of Quality," John R. Hauser and Don Clausing—also available as Note 7 in Robert J. Dolan's book *Managing the New Product Development Process: Cases and Notes*, on reserve

"Winning Is Everything," Chapter 1 from Robert G. Cooper, *Product Leadership: Pathways to Profitable Innovation*, Second Edition, Basic Books—the book is also on reserve

"Product Strategy and the Innovation Process," Chapter 2 from Glen L. Urban, John R. Hauser and Nikhilesh Dholakia, *Essentials of New Product Management*, Prentice Hall—the book is also on reserve

Schedule and Assignments

Mar 31	Introduction to Course Register for Markstrat Online at www.markstratonline.com
Apr 2	Introduction to Markstrat Read <i>MARKSTRAT ONLINE Student Handbook</i>
Apr 7	Strategic Marketing Planning Read "The Marketing Implications of Corporate and Business Strategies" "Marketing Plans: The Foundation for Implementing Marketing Actions"
Apr 9	Markstrat period 1 Meet and plan with team Submit Markstrat decisions by end of class period
Apr 14	Analysis Tools in Marketing Read "Perceptual Mapping: A Manager's Guide" "Conjoint Analysis: A Manager's Guide"
Apr 16	Markstrat period 2 Meet and plan with team Submit Markstrat decisions by end of class period
Apr 21	Sales Forecasting Read "Market-Share Models and Competitive Effects" "New Product Diffusion Models: From Theory to Practice"
Apr 23	Markstrat period 3 Meet and plan with team Submit Markstrat decisions by end of class period
Apr 28	Midterm exam
Apr 30	Markstrat period 4 Meet and plan with team Submit Markstrat decisions by end of class period
May 5	Competitive Analysis Read "How competitive forces shape strategy" "The Right Game: Use Game Theory to Shape Strategy"
May 7	Markstrat period 5 Meet and plan with team Submit Markstrat decisions by end of class period
May 12	Competitive Advantage Read "Competitive Advantage" "The House of Quality"

May 14 Markstrat period 6
Meet and plan with team
Submit Markstrat decisions by end of class period

May 19 Product Innovation
Read "Winning Is Everything"
 "Product Strategy and the Innovation Process"

May 21 Markstrat period 7
Meet and plan with team
Submit Markstrat decisions by end of class period

May 26 No class
Finish Marketing Plan for Markstrat period 8

May 28 Markstrat period 8
Marketing Plan for period 8 due
Meet and plan with team
Submit Markstrat decisions by end of class period

June 2 Team presentations of Markstrat strategies and results

June 4 Markstrat and course wrapup
Final exam TBA