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MRKT 632-852: Marketing Strategy for Technology-Based Organizations

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MRKT 632:

MARKETING STRATEGY FOR TECHNOLOGY-BASED ORGANIZATIONS Syllabus

Spring 2024 Semester

Course Modality:

This is an online course, which will be conducted fully online, asynchronously via Canvas. For more information on using Canvas and other supported learning tools, visit the IST Service Desk Knowledgebase.

Instructor Information

| Instructor | Email | Office Hours |
|-------------|--|--|
| Haisu Zhang | hzhang@njit.edu (I will typically respond to email messages within two business days. Quizzes, assignment submissions, and discussions will be graded weekly.) | Office: 4029 Central Avenue Bldg Tuesday and Thursday 3:00-5:00pm In person or by Webex. (Students are recommended to make an appointment with the instructor for a specific time slot for a meeting. The instructor will guarantee to be available during the office hours indicated above; alternative meeting times may be available subject to appointments, online or in person. For online Webex meeting, an appointment is required for a specific time slot) |

General Information Course Description

As technology continuously transforms products and business models and provides new competitive advantages that firms can capitalize on, this course introduces the marketing challenges of firms in the hyper-competitive environment. It provides students with an overview of marketing strategies: pricing, product, promotion, and place. Ethical issues are discussed, as well as other course concepts, using case analysis, videos, class discussions, and term projects.

Course Learning Outcomes

By the end of the course, students will be able to:

- 1. Explain the fundamentals of marketing for technology-based organizations.
- 2. Describe the marketing process and its application in technology-based organizations.
- 3. Evaluate decisions involved in planning, designing, and managing a marketing strategy within technology-based firms.
- 4. Analyze the hyper-competitive environment and internal/external forces that influence a technology-based organization's marketing strategy.
- 5. Define how to segment and target potential customers.
- 6. Evaluate the strengths and weaknesses of different market opportunities.
- Apply concepts and tools necessary to develop and implement a customer-driven marketing strategy.
- 8. Discuss the role of ethics in marketing activities.

Required Materials

Marketing Management, 16th Edition

Philip Kotler, Kevin Keller, and Alexander Chernev (2022)

Pearson

Harvard Business School (HBS) Cases:

Cases include:

- 1. Prosper: Marketing Fit
- 2. Microsoft Surface Hub 2S: The Higher Education Marketing Opportunity
- 3. Creating a Corp Identity: Lucent Technologies
- 4. TREW Gear: Is Amazon the Trail to Growth
- 5. Warriors Gaming Squad
- 6. Huawei: How Can We Lead the Way?
- You will need to create an account with <u>Harvard Business Publishing</u> and access the <u>MRKT632 Course Pack</u>. You will need to purchase each case with a nominal fee (\$5-\$10).

Grading Policy

NJIT Grading Legend

Final Grade Calculation

Final grades will be based on the following percentages:

| Case Analyses (6 at 9% each) | 54% |
|--|------|
| Discussion Forums | 10% |
| Quizzes | 10% |
| Project 1 - Marketing Research Tools - PPT with Voicethread and Feedback | 10% |
| Project 2 - Marketing Strategy of a Technology-based Company - PPT with VoiceThread and Feedback | 10% |
| Case Reflections | 6% |
| TOTAL | 100% |

Course Work

Case Analyses: Cases describe interesting marketing problems encountered by real firms. We use them as good examples that illustrate and apply marketing concepts and skills in the course. You will be presented with a set of study questions for each case and be given the opportunity to make and justify marketing decisions. The amount you learn from a case depends on how carefully you read and analyze it.

Case Analysis Guide (remember, you will be given questions specific to each case, but this is a way to approach those questions)

- What's the problem? (For example, should the firm enter or not enter a business area, choice of entering one area or another area, which customer group(s) to target, how to position a brand, whether to conduct market research and if so, what type, how to allocate the budget between various promotional decisions, what type of distribution channel to develop, what price(s) to charge, etc.
- What are the decision alternatives? (These are usually discussed in the case, but feel free to think outside the box)
- What are the company's strengths and weaknesses? (For example, brand name, customer base, production costs, experience, suppliers, distribution channels, technology, etc.)
- What are any opportunities and threats? (Economic changes, socio-political climate, customer demographics, government regulations, consumer attitudes, competitive environment, technology, globalization, etc.)
- Assess the pros and cons of each decision alternative against the backdrop of company strengths/ opportunities, keeping weaknesses and threats in mind.
- THEN make a decision. (Justify it in terms of the analysis above NOT the other way round). Ideally, a chosen decision should be justified in terms of whether (and how) it leverages the company's strengths and environmental opportunities better than the other options available.
- Finally, there are no right or wrong decisions, just incomplete or complete analyses.

Discussion Forums: You are expected to participate in discussion forums in Canvas. When all students participate in a discussion, it creates an active learning environment that will help you better understand the materials and be more successful in the class. You will

post your initial response to the prompt by Friday at 11:59 pm and respond to two classmates by Sunday at 11:59 pm of the week they are listed.

You will not see the posts of others until you make your first post. Any post with a few words or a statement that is not meaningful or does not contribute anything (like "I agree") will receive a zero. The original post should be a minimum of 100 words (longer if you include direct quotes). The follow-up responses should be a minimum of 75 words.

Quizzes: There will be frequent multiple-choice quizzes throughout the course (modules 3, 5, 7, 9, and 11). They are meant to help you practice course concepts.

Project 1 - Marketing Research Tools - PPT with VoiceThread and Feedback: While this course primarily focuses on qualitative aspects, it's important to recognize that various research tools, both qualitative and quantitative, play a crucial role in addressing the challenges and decision-making processes in marketing. For this assignment, select a marketing research tool such as MakeMyPersona or SurveyMonkey and familiarize yourself with its application.

In Module 4, submit for approval the marketing research tool you plan to explore.

A. You will be required to upload a PowerPoint presentation via VoiceThread covering the following points:

- 1. The chosen marketing research tool and the company responsible for its development (include a website link).
- 2. The specific marketing research issue it aims to tackle.
- 3. Examples of companies or organizations utilizing this tool.
- 4. Assess its practical utility.
- 5. Analyze the ethical considerations surrounding the tool's usage, providing reasons for your perspective.

PPT must be uploaded to VoiceThread by Friday at 11:59 pm in Module 6.

B. VoiceThread feedback: Comment on two classmates by Sunday. Share your thoughts on whether you agree or disagree with their evaluation and why. Share other types of companies that would find it useful. Are there other tools that are better?

Project 2 - Marketing Strategy of a Technology-based Company - PPT with VoiceThread and Feedback: Choose a *current* marketing article or articles (within the last 12 months) about a technology-based company and write about how it relates to what we are learning in class. For example, it could discuss a new product introduction, advertising campaign, changes in packaging or brand image, digital marketing strategies, etc. The

article should be from the business press (*The Wall Street Journal, Fortune, Forbes, Business Week, Entrepreneur, Inc., Advertising Age*, etc.).

Submit for approval the article(s) you plan to explore in Module 12.

A. Your presentation should include the following:

- 1. **Article(s) Summary**: Concisely summarize the article(s), and include a link to the article(s).
- 2. **Company Exploration**: Learn about the company (or companies) the article discusses. Tell us what industry they're in, a bit about their history, what they're selling, and how they're selling it.
- 3. **Marketing Research Role**: Tell us how important marketing research was in cooking up the strategy they're using now. Do you think they should keep using it? Tell us your thoughts on that.
- 4. **Forward-Thinking Insights**: Share your own ideas about what they should do next, based on how their strategy's working out so far.

B. VoiceThread Feedback: Comment on at least two classmates by Sunday at 11:59 pm. Your VoiceThread feedback may include the following:

- 1. Do you agree with their evaluation? Why or why not?
- 2. Do you have different recommendations?
- 3. Can other news articles reinforce the topic you can share?
- 4. Is there a connection to the company you explored for this presentation?

Case Reflections: In modules that include a case study analysis, there will also be a general reflection question posed to the class, such as "What is your key takeaway from the case." As with discussion forums, you are expected to interact with your classmates and discuss the case. The focus is fostering a discussion where you can share your opinions and perspectives while keeping in mind that your contributions will be graded.

Feedback

Individual feedback will be delivered on each case analysis using the comments feature on Canvas. General feedback will be provided for the class via participation in the discussion forums or announcements each week. Quiz grades will be posted in the grades section of Canvas.

Letter to Number Grade Conversions

| А | 90-100% |
|----|----------|
| B+ | 85-89.9% |
| В | 80-84.9% |
| C+ | 75-79.9% |
| С | 70-74.9% |
| F | 0-69.9% |

Policy for Late Work

All assignments must be uploaded to CANVAS before the due date and time.

Late or emailed assignments WILL NOT be accepted.

Students with verified emergency cases may get extended deadlines for homework, project, quizzes, and exams from the Dean of Students and Campus Life.

This course does not have any exams. Per the NJIT <u>Online Course Exam Proctoring Policy</u>, this course will use authentic assessment, meaning you will be assessed and graded on your ability to deliver real-world outputs as well as your participation and feedback to other students. It is important to note that there will be no exceptions to these late policies.

Academic Integrity

"Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your educational investment by knowing and following the NJIT academic code of integrity policy.

Please note that it is my professional obligation and responsibility to report any academic misconduct - including any plagiarism - to the Dean of Students Office. Any student found violating the code by cheating, plagiarizing or using any online software inappropriately will

result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university. If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at dos@njit.edu."

Netiquette

Success in business depends on the professional team's combined performance, not the individual's self-centered interests. Similarly, a good learning environment is collectively created and requires the contribution of ALL students within the class.

To maximize classroom learning, you are expected to be courteous and respectful to classmates by being polite and active participants. You should respond to discussion forum assignments in a timely manner so that your classmates have adequate time to respond to your posts. Please respect opinions, even those that differ from yours, and avoid using profanity or offensive language.

Weekly Expectations

This course is organized into 14 modules. Each module will require students to complete a reading assignment and/or watch a lecture video and participate in a class discussion forum. Quizzes, reflections, and project milestones will be part of several modules. All items are due by 11:59 pm of the day indicated in the course schedule. Please note that the word Module may be abbreviated with an M throughout the course, for example: M1 instead of Module 1.

Course Schedule

Note: Assignments and their corresponding due dates are numbered every week in the table below. Please match the numbers in the Assignments column with the numbers in the Due Dates column in each week to identify the right deadline.

| Week (a.k.a Module) | Topic | Reading/Videos | Assignments | Due Dates |
|-------------------------------|---|---|---|---|
| Week 1: January 15 - 21 | Class introduction and defining marketing | M1 Lecture VideosRead: Ch. 1 | Introduce Yourself (VoiceThread) M1 Reflection | Initial post due Friday and reply to classmates by Sunday. Sunday. |
| | | | 2. WIT ICHOOLOTT | 2. Gariday |
| Week 2: January 22 - 28 | Marketing planning and management | M2 Lecture VideosRead: Ch. 2Article: Cases Help | M2 CA: Prosper Marketing Fit | 1. Sunday |
| | | Students Become Better Decision Makers Case: Prosper - Marketing Fit | M2 Reflection: Prosper - Marketing Fit | 2. Sunday |

| | Understanding the Market | • | M3 Lecture Videos Read: Ch. 3 & 4 Article: Kemp, E.A., Borders, A.L., Anaza, N.A. & Johnston, W.J. (2018), "The heart in organizational buying: marketers' understanding of emotions and decision-making of buyers", Journal of Business & Industrial Marketing, 33(1), 19- 28. | 1. | M3 Discussion: Understanding the Market M3 Quiz | 1. | Initial response due Friday, replies to classmates due Sunday Sunday |
|--------------------------------|---|---|--|----|--|----|--|
| Week 4: February 5 - 11 | Developing a Viable Market Strategy - Identifying Market Segments and Target Customers | • | M4 Lecture Videos Read: Ch. 6 Blog: How to Create a Buyer Persona Case: Microsoft Surface Hub | | M4 CA: Microsoft Surface Hub Approval - Marketing Research Tool M4 Reflection: Microsoft Surface Hub | 2. | Sunday Sunday Sunday |
| Week 5: February 12 - 18 | Developing a Viable Market Strategy - Crafting a Customer Value Proposition and Positioning | • | M5 Lecture Videos Read: Ch. 7 Article: Meta's Threads Now Has to Keep Its Millions of Users Engaged Article: Here's How Twitter Could Become Irrelevant Article: Twitter Starts Sharing Ad Revenue With Creators | 2. | | 1. | Initial response due Friday, replies to classmates due Sunday Sunday |

| Week 6: February 19 - 25 | Conducting Marketing Research | M6 Lecture Videos Read: Ch. 5 Article: Validating Product-Market Fit in the Real World Article: Why Coca- Cola's 'New Coke' Flopped, HISTORY | 1. | Marketing Research Tool Presentation - Project 1 and review classmates projects | 1. | PPT presentation uploaded to VoiceThread by Friday Feedback comments to classmates due Sunday |
|--|--|--|----|---|----|--|
| Week 7: February 26 – March 3 | Designing and Managing Products and Services | M7 Lecture Videos Read: Ch. 8 & 9 Article: The 'Product Vs. Services' Conundrum, Forbes Article: ScaleFactor Raised \$100 Million In A Year Then Blamed Covid-19 For Its Demise. Employees Say It Had Much Bigger Problems, Forbes Article: Killed by Google: Do you remember these products and services? | 2. | M7 Discussion: Managing Products and Services M7 Quiz | 2. | Initial response due Friday, replies to classmates due Sunday Sunday |
| Week 8: March 4 - 10 | Building Strong Brands reak: March 11-17 | M8 Lecture Videos Read: Ch. 10 Article: Product Branding Takes a Deadpan Turn, Starring 'The', WSJ Case: Lucent Technologies | 1. | M8 CA: Lucent Technologies M8 Reflection: Lucent Technologies | | . Sunday 2. Sunday |

| March 18 | Managing Pricing and Sales Promotions | M9 Lecture Videos Read: Ch. 11 Article: Netflix glob pricing strategy, 2022, S&P Global Market Intelligence Article: Netflix Star to Crack Down on Password Sharing NYT Article: Streamflati is here and Media Companies are Betting You'll Pay Up, WSJ Article: Companies Look to Pay Tech Vendors Based on Business Outcome Not Usage, WSJ | 2. M9 Quiz | Initial response due Friday, replies to classmates due Sunday Sunday |
|--------------------------------|---------------------------------------|---|--|---|
| Week 10: D March 25 - 31 | Delivering Value | M10 Video LectureRead: Ch. 15 | M10 CA: TREW Gear - Is Amazon the Trail to Growth M10 Reflection: TREW Gear - Is Amazon the Trail to Growth | Sunday Sunday |
| | Communicating /alue, part 1 | M11 Lecture Video Read: Ch. 12 Read: Ch. 13 Article: A Billboard for the Living Roor How Telly Wants Advertisers to Pay for Your TV Set, WSJ Article: Video Ads Are Coming to All Your Uber Apps, WSJ Article: Lyft to Expand Its Ad Business as New CEO Eyes a Turnaround | 1. M11 Discussion: Promotion | Initial response due Friday, replies to classmates due Sunday Sunday |

| | | _ | M12 Lecture Videos | | | | |
|-----------------------------|--|---|--|--|--|---------------------------------|---|
| Week 12: April 8 - 14 | Communicating Value, part 2 | • | Read: Ch. 14 | 1. | M12 CA: Warriors Gaming Squad | | Sunday |
| | | | | | M12 Reflection: Warriors Gaming Squad Approval - Tech Company Marketing | | Sunday |
| | | | M12 Looture Videos | | Strategy Article | | |
| April 15- | Driving Growth in Competitive Markets | • | M13 Lecture Videos Read: Ch. 17 Article: Huawei | 1. | M13 CA: Huawei: How Can we Lead | 1. | Sunday |
| 21 | | | Phone Is Latest Shot Fired in the U.S China Tech War, | | the Way? | 2. | Sunday |
| | | | NYT Article: Huawei's | 2. | M13 Reflection | | |
| | | • | Breakthrough Still Shows China's | | | | |
| | | • | Limits in Tech Race Article: Apple Faces | | | | |
| | | | New Challenge in China as Huawei Releases High- Speed Phone | | | | |
| April 22 - | Socially Responsible and Ethical Marketing | • | M14 Lecture Videos Read: Ch. 21 Read: Frameworks | S | Marketing Strategy for Tech Company | 1. | PPT presentation uploaded to VoiceThread by |
| 20 | | for Analyzing Marketing Ethics Read: 10 Principles for Modern Marketing | F F | Presentation: PPT VoiceThread and Feedback - Project 2 | | Friday | |
| | | | | | | Feedback comments due by Sunday | |
| | | | Marketing | С | ind review lassmates' | | ado by Cariday |
| | | L | | p | rojects | | |

Additional Information and Resources

Accessibility:

This course is offered through an accessible learning management system. For more information, please refer to <u>Canvas's Accessibility Statement</u>. Some assignments utilize VoiceThread, consult <u>VoiceThread's Accessibility Statement</u> for additional details.

Requesting Accommodations:

The Office of Accessibility Resources and Services works in partnership with administrators, faculty, and staff to provide reasonable accommodations and support services for students with disabilities who have provided their office with medical documentation to receive services.

If you are in need of accommodations due to a disability, please contact the Office of Accessibility Resources and Services to discuss your specific needs.

Resources for NJIT Online Students

NJIT is committed to student excellence. To ensure your success in this course and your program, the university offers a range of academic support centers and services. To learn more, please review these <u>Resources for NJIT Online Students</u>, which include information related to technical support.