



APPLIES TO ACADEMIC YEAR 2013/2014

## ELE 3746 Marketing decision-making simulation

### Programme

Elective

### Responsible for the course

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### Department

Department of Marketing

### Term

According to study plan

### ECTS Credits

7,5

### Language of instruction

English

### Introduction

This marketing decision-making simulation course provides students with an opportunity to learn how to evaluate prospects in the marketplace, set up a competitive strategy and make strategic entrepreneurial decisions. Drawing on the premise that the best learning is by doing, this course provides students with hands-on experience in marketing decision-making, through the engaging game in which students run their company (or market-division of a larger company) and compete against each other in the simulation of the realistic marketplace.

This course aim to provide students with an understanding of what it takes for a success in the fast-paced, competitive market where customers are demanding and the competition is working hard to take away your business.

In the simulation, the students start up and run their own marketing division, deciding on various elements of business strategy which affects customer value creation: the product, price, place/distribution channels, promotion, budgets, human resources and financial planning. The students are given control over their businesses and in the competition with other they are responsible for the success or the failure of their virtual companies/divisions. Repeatedly, the students must analyze the situation, plan a marketing strategy to improve it, select the tactical options to implement that strategy and then execute their strategy and tactics. Incrementally, they learn to skillfully adjust their strategy as they discover the nature of their real-life decisions, including the available options, linkages to other parts of the

business, conflicts, tradeoffs and potential outcomes.

## Learning outcome

### Acquired knowledge

After finishing the course the students will be able to understand the important concepts, principles and strategies in marketing which are relevant in any managerial post.

### Acquired skills

After finishing the course the students will be able to

- develop their marketing management skills by giving them an integrated perspective of the entire marketing operation.
- develop their strategic planning and execution skills within a rapidly changing environment
- analyze and follow their company's market share and various other performance metrics
- analyze competitors, read and understand what is happening in the marketplace and plan preemptive moves against competitors' decisions
- promote better decision-making by helping team-mates see how their decisions can affect the performance of others and organization as a whole.
- develop teamwork across functions, and open up new communication links
- internalize how important it is to use market data and competitive signals to adjust the strategic plan and more tightly focus marketing tactics
- instill a bottom line focus and the simultaneous need to deliver customer value.
- crystallize the linkages between marketing decisions and financial performance.

### Reflection

After finishing the course the students will have build their marketing confidence through knowledge and realistic experience.

## Prerequisites

Marketing management or other corresponding courses

## Compulsory reading

### Other:

Cadotte, E. R. and Bruce, H. J. 2008. The Management of Strategy in the Marketplace, Innovative Learning Solutions, Knoxville. Selected Chapters: 2, 3, 4, 5, 6 & 9. N.B. Electronic version of the book or its hard copy can be purchased directly from this link <http://www.marketplace-simulation.com/products/textbook-purchase-info.php>

## Recommended reading

### Course outline

- Analyze market research data;
- Design brands to appeal to different market segments;
- Devise advertising campaigns, sales force incentives, and price option;
- Allocate scarce funds to R&D, advertising, and distribution;
- Select and prioritize R&D projects, leading to new product features;
- Plan and roll out a marketing campaign;
- Manage cash;
- Compete head-to-head with other business teams;
- Adjust strategy and tactics in response to financial performance, competitive tactics, and customer needs.

## Computer-based tools

Electronic simulation tools will be announced at the start of the course.

## Learning process and workload

The course has 40 training hours. Of these 16 hours lectures will focus on the syllabus and evaluation of the simulation (e.g. teaching students how to analyze and read the most common managerial metrics from company- and market research reports). 24 hours will be used on the simulation. The simulation can be solved individually or in groups of up to three students. If placed in groups, students should divide roles between various managerial posts they would take. The project paper that the simulation builds on shall be submitted both electronically and in paper form.

Students must submit a specific number of results from the simulations within specific dates and times. In the subsequent lectures there will be given an overview of the groups' position and results in relation to each other, together with a discussion on the most important aspects covered in a previous and subsequent game iteration. The objective is to profitably capture a dominant market position.

Recommended workload in hours

<b>Activity</b>	<b>Use of hours</b>
Participation in the teaching	16
Participation in the simulation	24
Working on the simulation decision	70
Develop the marketing plan	90
<b>Recommended use of hours</b>	<b>200</b>

### **Use of hours**

16 hours – Class participation  
24 hours - Simulations  
5 hours - Facilitation (lecturer)  
45 hours in total

### **Examination**

The Exam can be solved in groups of up to 3 students.

Project Paper accounts for 100 % of the final grade in the course. The Project Paper include between 3500 - 4000 words, exclusive front page, table of contents, reference list, and attachments. There will be plagiarism control of the report.

### **Examination code(s)**

ELE 37461 Term project, counts 100 % of the final grade in ELE 3746 Strategic marketing simulation, 7.5 ECTS.

### **Examination support materials**

All aids are allowed.

### **Re-sit examination**

Makeup for the reporting and the simulation is held in connection with the next regular course.

### **Additional information**