

Entrepreneurial Marketing **MKTG 4610, Fall 2016**

Instructor: Sue Oliver, MBA/MA

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Class Meets: Tuesdays and Thursdays, 3:45 – 5:50pm

Readings:

- Online readings and resources, as assigned throughout the course and posted on Canvas (or distributed during class)
- Optional reading list to be posted on Canvas.

Course Pre-requisites: MKTG 3500/350

Course Overview:

A dramatically new form of marketing has emerged. Recent years have witnessed the use of such terms as subversive marketing, disruptive marketing, radical marketing, guerrilla marketing, viral marketing, and expeditionary marketing. Each reflects an alternative approach to conventional marketing. This course represents an attempt to bring together these perspectives by providing an integrative framework called “entrepreneurial marketing” (EM). With EM, marketing is approached not as a set of tools (a technology) for facilitating transactions or responding to change, but as a vehicle for fundamentally redefining products, services, and markets in ways that produce sustainable competitive advantage. EM represents a strategic type of marketing built around six core elements: innovation, calculated risk-taking, resource leveraging, strategic flexibility, customer intensity, and the creation of industry change. A continuum is involved, where marketing efforts can be less entrepreneurial or more. Conditions in the firm’s external environment drive the need for entrepreneurial marketing (turbulence, discontinuities, rapid changes in technology, economics, competition, etc.), while organizational factors can hinder or facilitate the firm's ability to demonstrate high levels of EM. EM manifests itself in different ways as organizations evolve through stages of development. In this course, we will explore how marketing and entrepreneurship affect and are affected by one another. We will examine concepts from each of these areas to determine how they apply to, and how they can aid the practice of, the other. Hence, we will look at the role of marketing in entrepreneurial ventures, and the role of entrepreneurial marketing efforts within various kinds of organizations. Attention will be devoted to understanding why some marketers resist entrepreneurial thinking & entrepreneurship, as well as the common mistakes made when it comes to the marketing of new ventures. We will review the distinct challenges confronting marketers in contemporary business environments and identify a number of approaches for addressing these challenges. Students will assess real world problems at the marketing-entrepreneurship interface and create marketing inventions for existing businesses.

Course Objectives for Students:

Upon completion of this course, students should be able to:

- Identify client segments and assess their needs, behaviors, and perceptions (via market research).
- Assess and validate the market potential for a new venture offering with a client-centric approach.
- Understand the lean startup methodology and business model canvas and how to apply them for entrepreneurial marketing purposes.
- Define how marketing can be a very innovative, entrepreneurial activity within organizations.
- Understand the importance of innovation, entrepreneurial thinking, and marketing and their relationship to each other.
- Identify ways in which marketing inputs can enhance the new product/service development process;
- Design creative approaches to marketing communications under conditions of severe resource limitations.
- Apply the concepts of risk analysis and risk-taking to marketing decisions.
- Learn and apply practical “guerilla marketing” concepts & tactics to solve real-life marketing challenges.
- Identify entrepreneurial opportunities from the emerging trends occurring in marketing practice around the world.
- Identify the role of marketing in each stage of the entrepreneurial process.
- Understand the roles of networking and resource leveraging in entrepreneurial ventures, and ways that marketing can facilitate both of these activities.
- Develop inexpensive yet reliable and valid approaches to identifying customer needs and conducting market research for entrepreneurial concepts.
- Apply entrepreneurial thinking to market segmentation and targeting decisions.
- Demonstrate entrepreneurial approaches and mindsets to formulating product, price, promotional and distribution strategies and action programs.

Academic Honesty

Seattle University is committed to the principle that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty will be addressed according to the Seattle University Academic Honesty Policy. The policy can be found at the address below:

http://www.seattleu.edu/regis/Policies/Policy_2004-01.htm

If you are not sure whether a particular action is acceptable according to the Academic Honesty Policy, you should check with your professor before engaging in it. There is a zero tolerance policy regarding any form of abusive behavior or comments either toward fellow students or the professor.

Disability

If you have, or think you may have, a disability (including an 'invisible disability' such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff in the Learning Center, Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.

Attendance Policy:

Attendance is required. Your contribution is an important part of the learning experience gained by each of your peers. Absence means you are taking away from the class dynamic and evolving culture of the class. Unexcused absences, including arriving late or leaving early to class, negatively impact your participation grade.

Cell Phones and Pagers

Please turn off all cell phones and electronic devices while in class, as all calls, texting, emailing, web surfing etc., are to occur outside of the classroom. The only exceptions will be during instructor-designated group time during class during which you and your team members may use your laptops or tablets to conduct research or explore topics (cell phones must remain turned off). If you need to handle a personal emergency or urgent situation during class, in person, or by phone, text, email, etc., please excuse yourself from the class and return when you are complete.

Course Format:

The learning method will involve a mix of interactive lectures, guest speakers, class discussions, article presentations, and marketing plans for real-life new ventures. The emphasis will be on developing an understanding of key concepts at the marketing and entrepreneurial interface and applying them in a wide variety of contexts. Students are expected to come to class prepared to make a visible, consistent, and proactive contribution to the discussions in the classroom. Proactive contributions include asking appropriate questions, answering questions, providing examples from your own life experiences and your other courses, expressing thoughtful opinions, taking positions, disagreeing with points made by the instructor or your peers, and so forth.

Entrepreneurial / New Venture Marketing Plan

The Entrepreneurial/New Venture Marketing Plan may be based on a new venture of your choice or may be assigned by the instructor. Students are encouraged to work on their own business ideas, although several actual businesses will be applying to receive a marketing plan from this class and presenting their requests to the class. Each team will have the option of creating a marketing plan for one of these businesses or another business of the team's choice. The marketing plan will also include a creative hands-on project component of your choice (but discussion with the instructor is HIGHLY recommended prior to launch) that you consider

relevant to the new venture. This might be a web site design, shooting an infomercial, creating a promotional literature package or a trade show display, or other creative innovation.

Score Keeping

Students must take responsibility for your own learning – and your course grade. Your grade depends on you! You will be evaluated on several bases, including proactive participation in class discussions, team evaluation, current news assignments, and the team marketing plan. Participation evaluates your involvement with the course, other students in the class, and further tests your understanding of entrepreneurial marketing concepts and techniques. The team evaluation helps to evaluate your ability and interest in working as a team.

Entrepreneurial individuals typically work as a team, which leverages the abilities of each member to make the venture successful. Finally, the entrepreneurial marketing plan will help to evaluate your ability to be innovative, creative, and to successfully integrate the concepts, strategies, and implementation of marketing in the venture. Marketing plans are a critical part of business plans and will be evaluated on their creativity and probability for success. Plans will be evaluated by the instructor and may also be reviewed by successful entrepreneurs and executives.

Format of Assignments

All assignments are to be typed in no larger than 12pt font, **single-spaced**, in Word format, and emailed to the instructor no later than 5pm PST on the due date of the assignment. Students are responsible for ensuring that the instructor has received the assignment **via the Canvas Online System**. Please type your name and assignment number/title clearly on the document for credit and use a professional layout, spell-checked, including page numbers. Papers that are not in this professional format will not be accepted, and must be redone for credit. Papers that are submitted past the deadline will NOT be accepted.

Grading

Grade Scale: A = 95-100, A- = 90-94, B+ = 87-89, B = 83-86, B- = 80-82, C+ = 77-79, C = 73-76, C- = 70-72, D=Below 70

Students in the class are not competing with each other for a limited number of “As”; however, to receive an A in the class, students must demonstrate outstanding performance in terms of the various grading factors, including participation.

Grade Allocation:

Class Case Participation	5%
In-class Exercises & Participation	10%
Article/News Analysis	10%
Reflection Paper	10%
New Venture Marketing Project (team):	
Written Report	30%
Oral Presentation	30%
Team Evaluation	<u>5%</u>
Total	100%

Class Case Participation: An actual business will be used as a class case throughout the course to help demonstrate the principles and concepts being discussed in the course. The business owner will join the class during at various points to share his journey, ask questions, and support the class learnings and process. Students, as a class, may be asked to explore topics, conduct brief surveys, and/other aspects of this business' situation and marketing needs, both during and outside of class time.

In-Class Exercises/Participation: Regularly, there will be hands-on in-class exercises designed to reinforce the material under discussion. Active participation in each class is expected. You will be noticeable by your absence/lateness/leaving early and if you do not participate in class discussion. The instructor encourages thoughtful participation and would rather see quality over quantity. Research indicates students learn from each other, as well as from the instructor. If you are not in class, we cannot learn from you – and you cannot learn from us.

Article/News Analysis: Each student will have an opportunity to present a current article/video/topic of interest to the class and generate a class discussion. The article/news should address an issue relevant to new venture marketing. Each student will give a short presentation of the article, **lead** a discussion, and write a one-page (single-spaced) paper integrating the article with concepts and points of discussion of the day. The written portion should be emailed to the instructor by 5pm the day after class, and she will put it on the Canvas site for others to discuss after the presentation. Both the presentation/discussion and written report will be evaluated for this portion of the grade.

Reflection Paper: Each student will submit a 2-page (single-spaced) reflection paper that describes what the student has learned during the course and how the student might apply the learnings to their lives, careers, and new ventures.

New Venture Marketing Project: This is a team project in which your team will learn about a company in some depth and develop a solid marketing plan for that company. This will be a comprehensive research project in which your team will do at least the following:

- 1) Develop an understanding of the company, its mission, objectives and goals, current and potential customers, value proposition, product lines, competitors, and other factors.
- 2) Develop an entrepreneurial marketing strategy & plan for the firm and its products/services. This strategy or may not be consistent with its current strategy, but it should be innovative, realistic, and actionable.
- 3) Develop at least two “marketing inventions” for the firm. An invention is defined in this case as a truly unique and innovative approach to an element of the marketing mix. For example, it could be a totally new approach to pricing or a completely different method for distribution, etc.
- 4) Your team will report to the class in an oral presentation (Powerpoint) of no more than 10 minutes, which will be graded by the instructor.
- 5) The team will also write a formal report targeted to the founder/management team (and your instructor) and create a professional Powerpoint presentation (10-minute maximum). The formal written report will be professional in appearance and content and will be completely documented with proper citations and references. The report should be 10-12 pp. in length (single-spaced), **not** including tables and appendices.
- 6) The team will also submit a 2-page (max) evaluation of itself, including strengths, weaknesses, challenges, opportunities, and learnings during the team process. (one paper per team)
- 7) Therefore, it is important for each member to contribute to the overall team project to the best of their abilities. **PLEASE NOTE:** It is imperative that the instructor reviews the report at least two weeks before it is presented to the firm. The firm should also clear proprietary information before it is presented to the class; as the instructor and team members will not be signing confidentiality agreements/non-disclosures.

Below is the course schedule, which is subject to change, as needed.

Dates	Topic	Assignments	Article/News Analysis
9/22	Introduction and Class Format	Form Teams	
9/27	Entrepreneurial Marketing Overview and Basics		
9/29	Creating a Powerful Go-To-Market Strategy: Your Marketing Mix	Canvas Participation, Readings, Exercises; Finalize Team Project Ideas and Post to Canvas	
10/4	Defining and understanding the market and clients	Canvas Participation, Readings, Exercises	3 students
10/6	Defining and understanding the market and clients	Canvas Participation, Readings, Exercises	3 students
10/11	Defining and understanding the market and clients	Canvas Participation, Readings, Exercises	
10/13	Defining and understanding the market and clients	Canvas Participation, Readings, Exercises	3 students
10/18	Defining the Offering - Product	Canvas Participation, Readings, Exercises	3 students
10/20	Defining the Offering - Product	Canvas Participation, Readings, Exercises	3 students
10/25	Defining the Offering - Pricing & Distribution	Canvas Participation, Readings, Exercises	
10/27	Defining the Offering - Pricing & Distribution	Canvas Participation, Readings, Exercises	3 students
11/1	Defining the Offering - Branding & Promotion	Canvas Participation, Readings, Exercises	
11/3	Defining the Offering - Branding & Promotion	Canvas Participation, Readings, Exercises	3 students
11/8	Guerilla Marketing Tactics	Canvas Participation, Readings, Exercises	
11/10	Guerilla Marketing Tactics	Canvas Participation, Readings, Exercises	3 students
11/15	Pitching Powerfully	Canvas Participation, Readings, Exercises	
11/17	Getting Things Done - Implementation	Canvas Participation, Readings, Exercises	3 students
11/22	Bringing it All Together	Canvas Participation, Readings, Exercises	
11/24 (off)			
11/29	Oral Team Presentations	Individual Reflection Papers Due	
12/1	Oral Team Presentations	Final Papers, Powerpoint slides, and Team Evaluation	