

# **COURSE SYLLABUS**

## **Oklahoma State University**

### **Dept. of Entrepreneurship**

**Entrepreneurial Marketing**  
**EEE 3263/EEE 5223**  
**Class Meets: M,W,F from**  
**11:30-12:20**  
**Meeting Room: Bus 234**  
**Fall Semester 2009**  
**Website: [www.entrepreneurship.okstate.edu](http://www.entrepreneurship.okstate.edu)**

**Instructor: Dr. M. Morris, N. Malone**  
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**Office Hours: 2-4 MTW and**  
**by appointment (gladly!)**

#### **I. Course Pre-requisites:**

Completion of EEE 3023 (Intro to Entrepreneurship) or completion of intro-level course in marketing or instructor permission.

#### **II. Course Overview:**

This is a course about becoming a guerrilla. It is based on a dramatically new approach to marketing. Recent years have witnessed the use of such terms as subversive marketing, disruptive marketing, radical marketing, guerrilla marketing, viral marketing, convergence 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* simply as a set of tools for making sales happen, *but* as a vehicle for fundamentally redefining products and markets in ways that produce sustainable competitive advantage. EM represents a strategic type of marketing built around six core elements: opportunity, innovation, calculated risk-taking, resource leveraging, proactive behavior, and customer intensity. 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, etc.), while management factors can hinder or facilitate the firm’s ability to demonstrate high levels of EM. Further, 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 two 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 entrepreneurship in marketing efforts of all firms**. Attention will be devoted to understanding why marketers resist entrepreneurship as well as the common mistakes entrepreneurs make when it comes to marketing. The distinct challenges confronting marketers in contemporary business environments will be reviewed, and a number of approaches for addressing these challenges will be identified. Implications will be drawn from the latest trends in marketing and in entrepreneurship. A number of hands-on cases will be used to assess real world problems at the marketing-entrepreneurship interface. Students will create marketing inventions for existing businesses.

### **III. Course Objectives for Students:**

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

- Recognize the fundamental changes taking place in markets and marketing today, and draw implications for companies of all types;
- Define how marketing can be an entrepreneurial activity within organizations;
- Apply the concepts of risk analysis and risk-taking to marketing decisions;
- 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;
- Recognize ways to design innovative marketing programs based on new approaches to customer and product databases;
- Apply entrepreneurial thinking to market segmentation and targeting decisions;
- Demonstrate entrepreneurial approaches to formulating product, price, promotional and distribution strategies and action programs;
- 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;

### **IV. Textbooks and Materials (all required):**

M. Schindehutte, M. Morris and L. Pitt (2008) Rethinking Marketing: An Entrepreneurial Perspective, Englewood Cliffs, NJ: Prentice-Hall.

S. Hill and G. Rifkin (1999), Radical Marketing, Harper Business.

Case Packet available at campus bookstore

### **V. Student Evaluation (see also note below regarding extra credit):**

Class participation/contribution	10%
Case presentation**	20%
Mid-term examination*	20%
Final examination*	25%
Marketing inventions ***	<u>25%</u>
	100%

\*The midterm and final examinations will be thinking exams. They will involve essay answers in which students must demonstrate a) their understanding of the key frameworks, perspectives, concepts, ideas and tools introduced in the course, b) their ability to relate these frameworks, perspectives, concepts, ideas, and tools to one another, and c) their ability to creatively apply these frameworks, perspectives, concepts, ideas, and tools in differing contexts. The midterm will

cover material from the first half of the course, while the final will cover the second half of the course. Study questions will be provided prior to both the midterm and the final.

**\*\***The case presentation is an oral group presentation. Students will form into groups, and each group will present one case. All cases are in the course pack, and specific cases are presented on the date indicated in the 'Assignments' section below. An outline to guide your case presentation will be provided in class.

**\*\*\***Students working in teams of three (or less) must put together a set of four ***marketing inventions***. Each invention must be for a particular real-world business. The inventions do not all have to be for different businesses, but at least **two** different businesses must be represented among the five inventions each student team comes up with. An invention will be defined as a truly unique and innovative approach to one element of the marketing mix. Thus, it could be a totally new approach to pricing or a completely different method for distribution. Each team must come up with inventions for at least **three** of the four elements of the marketing mix. A detailed explanation, justification and implementation plan must be put together for each invention. It should include costs and the estimated impact of the invention.

### **Extra Credit Opportunity:**

Students can earn up to 5 points **on their course grade** for completing a detailed *critique* (not a summary) of one of a set of books. You will be provided with a list of acceptable titles. A set of questions that must be addressed in the critique will be handed out in class.

### **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. You are allowed a maximum of two unexcused absences. Missing more than this total will mean the forfeiture of your class participation grade.

### **Course Format:**

The learning method will involve a mix of interactive lectures, class discussions, and case presentations. The emphasis will be on developing an understanding of key concepts at the marketing and entrepreneurship interface and applying them in a wide variety of contexts. Students are expected to come to class prepared and to make a contribution to the discussions that occur in the classroom. Contributions include asking questions, answering questions, providing examples from your own life experiences and your other courses, expressing opinions, taking positions, disagreeing with points made by the instructor or your peers, and so forth.

### **Academic Integrity:**

All work in this course must be your own individual effort. Where you have a team assignment, the submitted or presented work must be solely that of the team members. Violations of this rule will be considered academic dishonesty and will be referred to the Academic Disciplinary Committee. The Spears School of Management has adopted an Academic Integrity Policy emphasizing that honesty and integrity are fundamental expectations in our School.

## **Course Schedule and Assignments:**

Key: RM1: Radical Marketing  
RM2: Rethinking Marketing  
R: reading/case packet (all assigned cases are in this packet)

**Week One**  
**Aug 17**

The brave, new marketing: 21<sup>st</sup> century conceptualizations of the marketing function; The changing role of marketing in firms; Emerging trends in marketing; What are guerrilla and entrepreneurial marketing? Understanding entrepreneurship; The roles of marketing in entrepreneurship and of entrepreneurship in marketing;

*Read: RM2, Chapter 1 and RM1, Introduction and the **Grateful Dead**  
Case One: **Howard Head and Prince***

**Week Two**  
**Aug 24**

Linking marketing orientation to entrepreneurial orientation; Marketing as an entrepreneurial activity; Why marketers resist innovation; Sinking and missing the boat: marketing and risk; Marketing and resource leveraging; From mass marketing to relationship marketing to one-to-one marketing; From transaction to partnerships; From sales to customer equity;

*Read: Read RM2 Chapter 2 and RM1, Chapter 1 and **Harley Davidson**  
Case Two: **Eastwind Trading Company***

**Week Three**  
**Aug 31**

The entrepreneurial customer; Innovation diffusion and the window of opportunity: innovators, laggards and the rest; Crossing the chasm; Leading customers rather than following them; Other perspectives on the buyer and the segment: standardizing while customizing; Managing relationships;

*Read RM2, Chapter 3 and RM1 Chapter 2 and **Virgin Atlantic Airways**  
Case Three: **Space Data Corporation***

**Week Four**  
**Sept. 7**

Segmentation as analysis; Segmentation as strategy; Getting out of the box when segmenting markets;

*Read RM2 Chapter 5 and RM1 Chapter 13 and the **IAMS Company**  
Case Four: **EnglishStreet.com***

\*\*\*\*\*first Marketing Invention is due\*\*\*\*\*

**Week Five**  
**Sept. 14**

Marketing research and the innovative marketer; Cheap but good techniques for conducting marketing research; Issues in and approaches to identifying customer needs; Estimating market potential for new opportunities; Database management and entrepreneurship

*Read: class handouts and RM2, Chapter 4  
Case Five: **Shouldice Hospital***

<b>Week Six Sept. 21</b>	<p>More on the use of databases to be more entrepreneurial with marketing efforts without it costing a fortune; The Entrepreneurial Marketing Plan;</p> <p><i>Read: handout and <b>Providian Financial</b></i> <i>Case Six: <b>Microfridge</b></i></p>
<b>Week Seven Sept. 28</b>	<p>Marketing strategies for entrepreneurship; Product innovation: types and structures; The role of marketing in the new product development process; Innovation versus imitation strategies; Marketing and (product and business) failure</p> <p><i>Read: RM2 Chapters 6, 7</i> <i>Case Seven: <b>Calyx and Corolla</b></i></p>
<b>Week Eight October 5</b>	<p><i><b>Review (on Tuesday) and Midterm Examination (on Friday)</b></i></p>
<b>Week Nine October 12</b>	<p>Differentiation: of anything; Innovating with services; Branding and the entrepreneurial venture;</p> <p><i>Read: RM2, Chapter 10 and RM1, <b>National Basketball Assn.</b></i> <i>Case Eight: <b>Golf Swing Analyzer</b></i></p>
<b>Week Ten October 19</b>	<p>Towards proactive pricing; Understanding the five components of great pricing programs; Entrepreneurship and the pricing program</p> <p><i>Read: class hand-out and RM2 Chapter 11</i> <i>Case Nine: <b>Dragonfly</b></i></p>
<b>Week Eleven October 26</b>	<p>Entrepreneurship and the salesforce; Entrepreneurship in personal selling;</p> <p><i>Read: RM2, Chapter 13 and 15 and <b>EMC Corporation</b></i> <i>Case Ten: <b>Bonny Doon Vineyards</b></i></p>
<b>Week Twelve November 2</b>	<p>Inexpensive approaches to advertising, sales promotion and publicity; Alternative media and the entrepreneur</p> <p><i>Read: RM2, Chapter 8</i> <i>Case Eleven: <b>Wild Child</b></i></p>
<b>Week Thirteen November 9</b>	<p>More on advertising and promotion from a guerrilla standpoint; viral marketing and buzz marketing</p> <p><i>Read: RM2, Chapter 9 and RM1, <b>Boston Beer</b></i> <i>Case Twelve: <b>New Belgium Brewery</b></i></p>
<b>Week Fourteen November 16</b>	<p>Marketing, the internet, and new ventures; The role of marketing in facilitating the development of networks;</p> <p><i>Read: RM2, Chapters 14 and RM1, <b>Harvard Business School</b></i></p>

*Case Thirteen: **Tripledge***

**Week Fifteen  
November 23**

Emerging distribution channels for the entrepreneur; Speed as strategy: Entrepreneurship, logistics and customer service; Course wrap-up (**Remaining Marketing Inventions Due**)

*Read: RM2, Chapter 12 and RM1 Snap-On Tools*

**Week Sixteen  
November 30**

**Assessing Marketing Performance; Catchup, Review for Final, Discuss Marketing Inventions**

*Read: RM2, Chapter 16*

***Final Examination Date: TBA***

# **GUERRILLA MARKETING CASE ANALYSIS AND ORAL PRESENTATION FORMAT**

*Dr. Michael Morris*

- I. Current Situation**
  - a. The Industry*
  - b. The Company*
  - c. Products/Services*
  - d. Market/Customers*
  - e. Competition*
  - f. Pricing Approach*
  - g. Current Promotional Mix*
  - h. Distribution*
  - i. Customer Service*
  - j. Macroenvironment*
- II. SWOT Analysis (Provide strong & deep analytical insight---but summarize in 2 minutes)**
  - a. Strengths*
  - b. Weaknesses*
  - c. Opportunities*
  - d. Threats*
- III. Central Marketing Issue in the Case (state as a question)**
- IV. Strategic Alternatives (Be creative but relevant)**
- V. Pros and Cons of Proposed Strategic Alternatives**
- VI. Recommended Strategy**
- VII. Action Plan/Implementation (Be a guerrilla)(Most points are lost here)**
- VIII. Budget/Timetable**
- IX. Tracking/Control**

**NOTES:** *The Current Situation is to be done by student groups on their own prior to their preparation of the case. Presentations should start with the Central Issue, and should last no more than 20 minutes, followed by Q&A from the instructor and the class. Half of your presentation must be from the Action Plan onwards. Student presenters must hand out a copy of their SWOT analyses to all students in the class. The central issue WILL concern some sort of marketing question.*