



MiM 2024-2025  
2 credits

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## MARKETING MANAGEMENT

### Introduction

As businesses are increasingly defined by networks of partnerships and by its customers, marketing should respond for more than just the sale, making sure that every aspect of the business is focused on delivering superior value to customers. Marketing management as a distinct business activity will be responsible for being the expert on the customer and keeping the rest of the networked organization aware. The skill of marketing is the skill to monitor customers, competitors, and collaborators, and to find in each domain a better way to design and deploy the firm's capabilities to serve the customers at a profit. In this way marketing helps to set a firm's strategic direction.

This responsibility in turn will operate at different levels. At the corporate level marketing will inform the problem of defining the business the company is in and help determine the mission, scope, shape, and structure of the firm. Here, some of the major roles will be to assess the attractiveness of alternative markets, to promote customer orientation, and to develop the firm's overall marketing value proposition. At this level, the role of marketing as a culture is evident. At the business level, the key issue will be how to compete in the chosen business. This will be achieved by segmenting the market and, after a careful analysis of competitors and selected customers, elect a distinctive position. Finally, the operational issues of the familiar marketing mix need to be resolved.

The first, and most important, of the elements in the marketing mix is product/service selection (within the chosen market). A second critical element is price (for individual products and lines, while accounting for discounts, special conditions, promotions, etc.). Another is decisions regarding the distribution systems, i.e. the design and control of channels of distribution, through which our products and services move to the ultimate users. Other "going to market" decisions (sales-force, agents, partners, etc.) need to be addressed here too. Market communications decisions, a fourth element in the marketing mix, includes such components as print and television advertising, direct mail, trade shows, point-of-sale merchandise displays, sampling, and telemarketing.

Each level of strategy and each dimension of marketing must be developed in the context of the preceding level. The final implementation has to be founded in sound formulation at all levels. To complete the picture, marketing objectives and strategies have to be formulated taking into account the firm's core competencies as well as its resource limitations.

### Objectives

The objectives of this course are:

- To introduce key basic marketing concepts needed to deal with business problems such as segmentation, targeting, positioning, marketing mix, marketing services, pricing decisions, market orientation.
- To provide the marketing perspective in approaching business problems, including strategy development. We will do this by covering: (1) Market and opportunity analysis, and (2) Product, branding, and pricing decisions, and other marketing-related courses will enrich this list.
- To illustrate the range of marketing tasks in the organization, including the functional responsibilities of marketing managers. To refine decision-making, analytical skills, and the ability to debate ideas with the help of others.
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## Learning outcomes

RA12. Equip students with learning skills that enable them to continue studying independently and self-directedly.

RA1. Possess and comprehend knowledge that provides a basis or opportunity to generate original ideas in the development and application of concepts, often within a research context.

RA19. Enable students to apply acquired knowledge and solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study.

RA11. Enable students to integrate knowledge and address the complexity of making judgments based on incomplete or limited information, including reflections on social and ethical responsibilities linked to the application of their knowledge and judgments.

RA20. Enable students to communicate their conclusions, along with the knowledge and rationale supporting them, to both specialized and non-specialized audiences clearly and unambiguously.

RA21. Listen, understand, and compare differing viewpoints to develop an objective understanding of a business situation. Communicate in a structured and persuasive manner (Interpersonal communication).

RA13. Work effectively in multicultural teams, assuming project leadership when necessary. Integrate the value of diversity into the team's decision-making and work process (Multicultural teamwork skills).

RA14. Critically evaluate information and the context of a business situation to reach prudent decision-making conclusions (Critical thinking).

RA22. Acquire self-knowledge and self-control necessary to work effectively under pressure in professional environments, understanding others' motivations and the corporate culture (Emotional intelligence).

RA2. Apply well-established ethical criteria in business decision-making, respecting the inherent dignity of each individual and the pursuit of the common good. (Integrity)

RA15. Develop a proactive mindset open to organizational change to design and promote process improvement initiatives and facilitate adaptability to new organizational cultures (Innovative spirit).

RA27. Identify team management mechanisms that foster collaboration, communication, trust, and achievement of a common objective.

RA9. Understand the commercial process as a framework to generate value, capture a portion corresponding to the company, and sustain it over time. CE17 - Identify digital marketing tools to acquire customers and reinforce the value and brand of the company.

RA28. Identify digital marketing tools to acquire clients and strengthen the company's brand and value.

## Content

The course has two major delivery segments:

- General sessions: Case discussions according to the course outline detailed in the last

pages of this document.

- Lectures: Two or three of the course sessions will be lectures. The objective of these sessions is to consolidate the different concepts raised during the case discussions. Remember, however, that this is a course in which experiential learning methods are the major way to construct an intimate understanding of the principles of marketing to have the confidence and skills to do the job.

In addition to cases, you will receive a few technical notes and papers containing frameworks that might guide and ease your analysis. Some additional readings will be handed out to you in class, but you are not required to prepare them for class discussion.

For some of the cases, you will be given a set of preparation questions. The objective of these questions is to guide your analysis helping you focus your period of individual study. Therefore, you are not required to answer the preparation questions in written form in order to prepare the case. These questions will be also available at the course's website.

## **Instructional Activities**

AF1: Training sessions and meetings with the teacher (classes, seminars, lectures, tutorials, company visits, simulations): 20hrs

AF2: Individual student work (personal study, preparation of assignments): 33hrs

AF3: Teamwork (preparation of group assignments and execution of simulations): 5hrs

AF4: Evaluation tests: 2hrs

## **Evaluation**

Grades in this course will be based on class participation (55%), a midterm report (10%) and a final exam (35%)

The IESE Business School's Honor Code and Learning Partnership apply to all activities in this course. For individual assignments, unless explicitly stated, you should not interact with anyone else. For deliverables to be done in teams you should interact only with the members of your team.

