



MGV 445V Product Management

Course Description

Product management careers present MBAs with the earliest career exposure to profit center management and are frequently stepping-stones to broader general management assignments. The product (or brand) manager is accountable for the ultimate success of a product line, whether in high technology, consumer products, services, or online businesses. This course covers essential planning and business management skills for aspiring product and general managers.

Product managers drive the success of their product lines by developing and managing the execution of *integrated plans across functional areas* both inside and outside the enterprise. These activities include (but are not limited to) industry and competitive analysis, marketing research, customer needs assessments, product definition and planning, product life cycle management, and the development of pricing, positioning, promotional, product, and channel strategies intended to achieve multiple preestablished goals and objectives (e.g., targets for revenues and/or profits, market share).

This course is designed to provide an opportunity for students to learn and understand the requirements, issues, and tools of product management through lectures, case studies, and a hands-on, quarter-long competitive simulation. The MarkStrat simulation enables student teams (firms) to compete in the management of multiple products in both mature and emerging product categories. The multiperiod simulation evolves dynamically, where market outcomes are determined by both changing environmental conditions and the interaction among marketing activity and product life cycle decisions made by teams managing competing firms. Teams have full control over resource allocation decisions across multiple functional areas to support implementation of strategies for advertising, channel, sales force, R&D, and manufacturing. Products can be spec'd, developed, and positioned to target specific customer segments with varying requirements and growth rates.

Each week will consist of two sessions (asynchronous and live), each consisting of approximately 100 minutes. The asynchronous content is laid out in the digital learning platform and includes filmed video, assignments, homework, and quizzes. The live sessions will be delivered via "Zoom Video Conference Software" and will include in-class discussions of content and cases, student breakout groups, and reports on the learning experience.

Course Prerequisites

This course is an advanced elective that emphasizes integration of knowledge from prior coursework and experience. The following courses are minimal prerequisites for enrolling:

- MGV 204V – Marketing Management (core Marketing)

- MGV 201BV – Organizational Strategy and Structure (core Strategy)
- MGV 202AV – Markets and the Firm (core Econ)
- MGV 403AV – Data Analysis for Managers (core Stats)

In addition, MGV 200BV – Managerial Accounting – is highly recommended.

Course Materials

MarkStrat Participation Activation Key (PAK). The “book” for this course is the online Participant’s Handbook for the MarkStrat simulation, which requires a Participation Activation Key. There is assigned reading from the Participant’s Handbook prior to the first two asynchronous sessions, so you **MUST** purchase your MarkStrat Participant Activation Key prior to the first asynchronous session. The simulation begins during the first live session. Instructions for how to purchase your Participant Activation Key (PAK) can be found on the course wall.

Course Packet. The course requires a number of case preparations using materials from Harvard Business Publishing (and perhaps elsewhere). Case preparations are listed in the description of each class.

[The link to purchase the coursepack can be found on the course wall.](#)

Course Assessments

There is no final exam in this course. Assignment and Assessment Information is in a later section. The point breakdown for how students will be graded is as follows:

Assignment/Assessment	Points	Weight on Final Grade
Team Case Facilitation	100	10%
Corporate Goal Setting	100	10%
MarkStrat Marketing Plan	150	15%
Team MarkStrat Postmortem Presentation	100	10%
Team MarkStrat Postmortem Paper	150	15%
Team MarkStrat Performance Score	50	5%
Individual Case-Related Assignments	100	10%
Class Participation	150	15%
Individual Lessons-Learned Paper	100	10%
Team/Self-Assessment Form	C/NC	Required

Grading Scale

There are 1,000 total points possible for the quarter. Grades will be assigned based on the following point totals:

A	950 or above
A-	900 to 949
B+	875 to 899
B	825 to 874
B-	800 to 824
C+	<800

Assignment and Assessment Information

Team Graded Assignments

The following is a brief description of team assignments and expectations. Additional elaboration may occur subject to the discretion of the instructor. All due dates are at the discretion of your live session instructor and will be posted on the course wall at the beginning of the quarter. **MarkStrat assignments will be due well in advance of the live session so that the simulation can be run, and results made available.**

1. Team Case Facilitation

Each team is responsible for leading a discussion of one of the assigned case studies. The team facilitation will be graded on the team's preparedness and **creativity in facilitating a high degree of class interaction and healthy debate**. The presenting team's visual aids and materials will be submitted to the instructor for evaluation.

The class discussion should cover key decision(s) and/or issue(s); class-generated decision alternatives and/or pertinent facts/statistics (both qualitative and quantitative where applicable); and the class's recommendations, the presenting team's key takeaways, or general principles that are applicable to other industries, markets, and/or business processes that you have learned from this case.

2. Corporate Goal Setting

A unifying concept in product management is "the marketing planning process," and (by definition) each period of the MarkStrat simulation requires all teams to execute one full "cycle" of this process. A "marketing plan" fully documents key required elements, including analysis, specification of goals and objectives, and a wide range of strategic and program decisions. This assignment focuses more specifically on a subset of these activities: corporate goal setting, financial objectives, and target segment selection and segment financial objectives.

Each team will submit an Excel planning spreadsheet detailing the team's process for estimating industry and segment TAM, and selecting target segments and establishing segment market share goals consistent with achieving the team's overall corporate competitive goals and corporate

financial objectives and a brief PowerPoint slide deck with supporting assumptions and addressing the following key areas:

- **Determine your firm's competitive goals.**
 - Corporate competitive goals: number 1 in stock price and cumulative net contribution
- **Translate your firm's competitive goal into measurable financial goals.**
 - What are the market and segment TAMs? What share of TAM must you garner to achieve your competitive goals?
- **Select target market segments.**
 - Which Sonite segments will you target to achieve your firm's financial objectives?
 - Do you need to enter the Vodite market to achieve your firm's financial goals? When?
- **Set market share and financial objectives for each target segment.**
 - Does the sum total of your segment financial objectives meet or exceed your company's overall financial goals?

Note that the exact timing of this exercise will correspond to one of the early decision periods in the MarkStrat simulation (to be determined by the live session instructor). Each period will (necessarily) require a full set of marketing program decisions for the "short term," along with decisions that represent aspects of longer-term strategy.

3. MarkStrat Marketing Plan

This is a complete marketing plan covering strategies and tactics for the last portion of the MarkStrat simulation. The plan is due during Week 7 of the course and will correspond to MarkStrat decision periods determined by your instructor. Your firm's position relative to competitors may have changed dramatically (e.g., since the early period corresponding to the Corporate Goal Setting assignment), forcing a reevaluation of your business and competitive goals.

This document will (in some fashion) address all elements of a marketing plan as discussed in class and may include a revision of your firm's corporate goals and financial objectives. To constrain the scope of the deliverable, it will take the form of a five- to seven-page executive summary (up to seven pages maximum—five pages desirable).

While the required content of your marketing plan will be informed by material covered in class, we note here that it should include:

- a) A statement or restatement of your firm's business goals and business objectives for the existing and planned product lines that support the achievement of your firm's business goals, including target segments, market share, volume goals, revenue, and margin goals. These goals must be quantitative where applicable and reflect the evolution over the time horizon of the simulation.
- b) Analysis of the customer and competitive environment, selection of target customer segments, and an evaluation of customer needs, preferences, and requirements.

- c) Key decisions for product strategy, product development, pricing, promotion and advertising, and channel selection, as well as programs consistent with achievement of product line business objectives and ultimately your firm's business goals.
- d) Planned resource allocations for product development, pricing strategy, promotional and advertising budgets, and channel selection and programs consistent with key strategies.
- e) Planned tactics to be implemented in support of the key strategies (product, price, promotion, place) for the remainder of the simulation.

4. Team MarkStrat Postmortem Presentation

(Due Week 10 Live Session | 15 minutes per team)

Each team is required to give a concise 15-minute presentation summarizing their team's postmortem of the MarkStrat simulation. Use effective communication means to convey your message. The goal of the presentation is to highlight *lessons learned* from the MarkStrat simulation based on the team's original corporate setting, marketing plan, and simulation results. Presentation will include a summary of performance versus goals at the outset of the simulation, and the highlights and lowlights of key strategic decisions and outcomes throughout the course of the simulation. Please upload your presentation materials to the digital campus.

5. Team MarkStrat Postmortem Paper

Each team is responsible for submitting a written postmortem. The paper should be 7–10 pages, inclusive of figures, tables, exhibits, and references.

The primary goal of the Team MarkStrat Postmortem Paper is to provide a recap and analysis of the strategic and tactical decisions made in the MarkStrat simulation, and the lessons learned (what worked, what didn't, why strategies and tactics worked or didn't work, and suggestions for change) impacting the team's final results. **The postmortem paper should be written from the perspective of the results of the simulation itself and supported by solid marketing theory and concepts.**

The Team MarkStrat Postmortem Paper should include coverage of the following topics:

- a) Final team quantitative results and comparison of actual results with goals established at the outset of the simulation.
- b) High level of summary of initial and revised marketing plan.
- c) Analysis and assessment of key strategic decisions made during the simulation and the impact of these decisions on the final simulation results.
- d) Assessment of the team's success in integrating the key elements of the marketing mix with the goals and strategies established in versions 1 and 2 of the marketing plan. Did

the strategies, investments, and tactics relate to each other and the ultimate goals for the team?

- e) Lessons learned: what worked, what didn't, and why.
- f) Strategic recommendations for how team performance could have been improved.

6. Team MarkStrat Performance Score

Instructor-assigned score based on team performance over the course of the quarter, including final outcome on MarkStrat performance measures (Period 10 SPI and Cumulative Net Contribution).

Individual Graded Assignments

1. Individual Case-Related Assignments

Case analysis and discussion is an important aspect of this course, reinforcing the student's ability to identify and address key issues and decisions, perform relevant analyses, and to take a stand and make recommendations. Although each case will be facilitated by either a student team or the instructor, students not facilitating are still expected to fully participate. The plan for individual-level case assignments will be at the discretion of the live session instructor, and could vary based on course circumstances (e.g., enrollment levels). Students may be expected to turn in short written submissions in response to a prompt, or be graded exclusively on their in-class contributions.

2. Class Participation

Students are expected to fully participate in all live session activities, and will be evaluated on their participation. (Also, see attendance policy below.) In addition, your grade may be affected by information provided on a required Team/Self-Assessment Form (found in the Course Resources section of the Toolbox) to be turned in during week 10.

3. Individual Lessons-Learned Paper

Each student is responsible for submitting a 3-5 page paper summarizing their personal learnings from the course and simulation throughout the quarter. This includes a clear description of the role played by the student, and their contribution to the MarkStrat team effort during the quarter.

Course Schedule

Week 1. Introduction to Product Management

Topics: Role of Product Management, Concept Review (Marketing Planning Process), and MarkStrat Introduction

Readings:

- Prior to asynchronous work
 - Fill out Prior Coursework/Experience Survey.
 - Obtain MarkStrat Participant Activation Key (PAK) and confirm access.
 - (Required to obtain Participant's Handbook.)

- Read MarkStrat Participant's Handbook (Parts I–IV).
 - Skim *Gillette Personal Care Division: Marketing Planning and Control* (587099-PDF-ENG) as background on the marketing planning process.
- Prior to live session
 - Read MarkStrat Participant's Handbook (Part V).

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- Prior to asynchronous work
 - Fill out Prior Coursework/Experience Survey.
 - Obtain MarkStrat Participant Activation Key (PAK) and confirm access.
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 - Read MarkStrat Participant's Handbook (Parts I–IV).
 - Skim *Gillette Personal Care Division: Marketing Planning and Control* (587099-PDF-ENG) as background on the marketing planning process.
- Prior to live session
 - Read MarkStrat Participant's Handbook (Part V).

Live Session Preparation:

- Bring any questions you feel you need to discuss about asynchronous content

Live Session:

- Instructor assigns students to their teams
 - Instructor assigns cases to teams
- Discussion of asynchronous content
- MarkStrat simulation
 - MarkStrat asynchronous material review/discussion.
 - Instructor discussion of MarkStrat.
 - Breakout session for teams to work on MarkStrat Test Period 1
 - MarkStrat Test Period 1 is simulated.
 - Debrief on MarkStrat Test Period 1 results.
 - Instructor provides directions regarding MarkStrat Period 1.
 - Instructor reviews the overall schedule of MarkStrat decision periods for the quarter.

Week 2. Marketing Planning

Topics: Marketing Planning and Performance Objectives | Marketing Planning and Brand Positioning in the MarkStrat World

Readings:

- Prior to asynchronous work
 - Read MarkStrat Participant's Handbook (Parts VI–VII).
 - Read *Gillette Personal Care Division: Marketing Planning and Control* (587099-PDF-ENG).
 - As background for marketing planning
 - In preparation for live session

Assignments:

- Submit MarkStrat Period 1 decisions prior to deadline set by instructor
- Case Preparation: Gillette

Live Session:

- Asynchronous material review/discussion
- Gillette case discussion
- MarkStrat
 - In class postmortem on MarkStrat Period 1 results.
 - Begin work on MarkStrat Period 2 decisions.
 - [Specific instructions on MarkStrat Period 2 are subject to determination and scheduling by live instructor.]

Week 3. Introduction to Quantitative Modeling, Product Lifecycle and Strategy Development

Topics: Introduction to Quantitative Modeling, Segment Evaluation and Selection, Product Life Cycle and Strategy Development

Readings: Crescent Pure (915539-PDF-ENG)

Assignments:

- Submit MarkStrat Period 2 decisions prior to deadline set by instructor
- Case Preparation: Crescent Pure

Live session:

- Asynchronous material review/discussion
- Crescent Pure case discussion
- MarkStrat
 - In class postmortem on MarkStrat Period 2 results.
 - Discussion on preparation of MarkStrat Corporate Goal Setting assignment. (This corresponds to a specific period of the MarkStrat simulation, as determined and scheduled by the live session instructor.)
 - Review schedule and deadlines for upcoming MarkStrat assignments.

Week 4. Consumer Behavior and Marketing Research

Topics: Review of Segment/Brand-Level Modeling, Marketing Research and Modeling Consumer Behavior, Value Propositions, and Willingness to Pay

Readings: Wrigley's Eclipse Gum (KEL 885-PDF-ENG)

Assignments:

- Submit MarkStrat Period 3 decisions prior to deadline set by instructor
- Case Preparation: Wrigley's Eclipse Gum

Live session:

- Asynchronous material review/discussion
- Wrigley's Eclipse Gum case discussion
- MarkStrat
 - In class postmortem on MarkStrat Period 3 results.
 - Review deadline for MarkStrat Corporate Goal Setting assignment and corresponding MarkStrat Period 4 decisions.

Week 5. Market Response Modeling

Topics: Framework for “Simple” Market Response Modeling, Developing Practical Models of Aggregate Market Response, and Advertising Response in MarkStrat

Readings: Colgate-Palmolive Company: The Precision Toothbrush (HBS 593064-PDF-ENG)

Assignments:

- Corporate Goal Setting Assignment
- Submit MarkStrat Period 4 decisions prior to deadline set by instructor
- Case Preparation: Colgate Precision

Live session:

- Asynchronous material review/discussion
- Colgate Precision case discussion
- MarkStrat
 - Postmortem of MarkStrat Period 4 results.
 - Review upcoming MarkStrat timeline.

Week 6. Market Share Models

Topics: Review of Consumer Models and Preferences, Conjoint Analysis, Random Utility Maximization and Market Share, Preferences, and Market Share Models

Assignments:

- Submit MarkStrat Period 5 decisions prior to deadline set by instructor
- [No case preparation in week 6]

Live session:

- MarkStrat
 - Postmortem of MarkStrat Period 5 results.
 - Discussion of MarkStrat Marketing Plan assignment (due during Week 7).
 - Review of upcoming MarkStrat timeline.
 - Team breakout sessions for MarkStrat work.

Week 7. Managing Mature Products | Channel Considerations

Topics: Review of Product Life Cycle Considerations; Strategies for Maintenance, Revitalization, and Withdrawal; Review of Channel Structure; Push Versus Pull Channel Strategies

Readings: Clique Pens: The Writing Implements Division of U.S. Home (HBS 914525-PDF-ENG)

Assignments:

- Submit MarkStrat Marketing Plan
- Submit MarkStrat Period 7 decisions prior to deadline set by instructor
- Case Preparation: Clique Pen

Live session:

- Asynchronous material review/discussion
- Clique Pen case discussion
- MarkStrat
 - Postmortem of MarkStrat Period 7 results.
 - Review of upcoming MarkStrat timeline.

Week 8. Product Definition, Planning, and Product Launch

Topics: Product Definition, Product Planning, and Product Launch

Readings: Eco7: Launching a New Motor Oil (HBS 916507-PDF-ENG)

Assignments:

- Submit MarkStrat Period 8 decisions prior to deadline set by instructor
- * Submit MarkStrat Period 9 decisions (subject to scheduling by instructor)
- Case Preparation: Eco7

Live session:

- Asynchronous material review/discussion
- Eco7 case discussion
- MarkStrat
 - Postmortem of MarkStrat Period 8 results.
 - Review of upcoming MarkStrat timeline.
 - * MarkStrat Period 9 could be scheduled for Week 8 or 9
 - MarkStrat Period 10 will be completed prior to the week 9 live session as determined by live session instructor
 - Team breakout sessions for MarkStrat work.

Week 9. Blue Ocean Strategy, Organizational Considerations, and Product Management Careers

Topics: Blue Ocean Strategy, Organizational Considerations, and Product Management Career Advice

Assignments:

- * Submit MarkStrat Period 9 decisions prior to deadline set by instructor
- Submit MarkStrat Period 10 decisions prior to deadline set by instructor
- [No case preparation in week 9]

Live Session:

- Instructor-led discussion on course completion
- MarkStrat
 - Postmortem or other MarkStrat discussion (depending on specific course schedule).
 - Team breakout session.

Week 10. Postmortem

Topics: MarkStrat Simulation Completion and Postmortem

Assignments:

- Preparation for Team MarkStrat Postmortem Presentation
- Team MarkStrat Postmortem Paper (due by deadline established by instructor)
- Individual Lessons-Learned Paper (due by deadline established by instructor)
- Submit Team/ Self-Assessment Form (due by deadline established by instructor)

Live Session:

- Team MarkStrat Postmortem Presentations: Lessons Learned

Attendance Policy

Attendance for the full class period is expected. One class meeting absence is allowed without penalty. Additional absences will penalize your grade.

Program Mission

The mission of the UC Davis Graduate School of Management is to be a global leader in management research and education. As part of the world's premier public university system, we pursue significance, excellence, and scholarly rigor in our research, teaching, and service to the people of California. We emphasize curiosity, creativity, and high standards in the generation and transmission of theoretical and practical knowledge relevant for business.

Honor Code and Academic Integrity

Academic integrity exists when students and faculty seek knowledge honestly, fairly, with mutual respect and trust, and accept responsibility for their actions and the consequences of those actions. Without academic integrity, there can be no trust or reliance on the effectiveness, accuracy, or value of a University's teaching, learning, research, or public service activities. It is therefore key that we understand what academic integrity is, why it is important, and how to help it flourish on college campuses.

1. It is expected that all class members will treat each other with respect and dignity.
2. It is not acceptable behavior to insult, harass, or demean any member of the class.

3. Professional business behavior should be modeled in the classroom, including the use of appropriate language, jokes, or stories.

In general, students should adhere to the [UC Davis Principles of Community](#), copied below.

The University of California, Davis, is first and foremost an institution of learning and teaching, committed to serving the needs of society. Our campus community reflects and is a part of a society comprising all races, creeds, and social circumstances. The successful conduct of the university's affairs requires that every member of the university community acknowledge and practice the following basic principles:

We affirm the inherent dignity in all of us, and we strive to maintain a climate of justice marked by respect for each other. We acknowledge that our society carries within it historical and deep-rooted misunderstandings and biases, and therefore we will endeavor to foster mutual understanding among the many parts of our whole.

We affirm the right of freedom of expression within our community and affirm our commitment to the highest standards of civility and decency towards all. We recognize the right of every individual to think and speak as dictated by personal belief, to express any idea, and to disagree with or counter another's point of view, limited only by university regulations governing time, place, and manner. We promote open expression of our individuality and our diversity within the bounds of courtesy, sensitivity, and respect.

We confront and reject all manifestations of discrimination, including those based on race, ethnicity, gender, age, disability, sexual orientation, religious or political beliefs, status within or outside the university, or any of the other differences among people which have been excuses for misunderstanding, dissension, or hatred. We recognize and cherish the richness contributed to our lives by our diversity. We take pride in our various achievements, and we celebrate our differences.

We recognize that each of us has an obligation to the community of which we have chosen to be a part. We will strive to build a true community of spirit and purpose based on mutual respect and caring.

For more information, please review the Academic Conduct Booklet:

https://gsm.ucdavis.edu/sites/default/files/2020-10/code_of_conduct_booklet_2020.pdf.