

MGP 445 | Product Management | Sacramento

Summer 2024

Class days: **1st Five Saturdays: 6/29, 7/6, 7/13, 7/20, 7/27**

Class Times: **9-12:30pm, 1:30-5pm**

Location: **Education Building - MC-2205**

Office Hours: prior to class sessions or via zoom (email instructor to set up meeting)

BASIC COURSE INFORMATION

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COURSE SYNOPSIS

Product management careers present MBAs with the earliest career exposure to profit center management and are frequently steppingstones 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 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 pre-established goals and objectives (e.g. targets for revs and/or profits, mkt share, etc.).

This course is designed to provide an overview of the requirements, issues, and tools involved in marketing of products and services using 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 multi-period 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 and the 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.

REQUIRED TEXTS & READING MATERIALS

- 1) **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) will be communicated to you through Canvas.**

NOTICE OF ACADEMIC CODE OF CONDUCT

This Code of Academic Conduct exists to support high standards of behavior and to ensure fair evaluation of student learning. Students who violate the Code of Academic Conduct are subject to disciplinary sanctions that include censure, probation, deferred separation, suspension or dismissal from the University of California. Unless specifically authorized by the instructor in writing, misconduct includes, but is not limited to the following:

- Academic misconduct on exams or other coursework
- Plagiarism

- Unauthorized collaboration
- Misuse of an instructor's course materials or the materials of others
- Lying or fraud
- Intimidation or disruption
- Misuse of University properties or resources See

<http://sja.ucdavis.edu/files/cac.pdf>

GRADED ASSIGNMENTS

ALL SUBMISSIONS MUST BE MADE TO THE CANVAS ASSIGNMENT BY THE DUE DATE.

Depending on class size, teams will be formed, otherwise these assignments will be individual and/or removed altogether. The following is a brief description and expectations for the Assignments.

1. Corporate Goal Setting Assignment

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 decision. This assignment specifically focuses 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 with supporting assumptions and addressing the following key areas:

- Determine your firm's competitive goals
 - Corporate competitive goals - #1 in stock price & cumulative net contribution
- Translate your firm's competitive goal into measurable financial goals
 - What are the market and segment TAMs? What share of TAM will you need to garner to achieve your competitive goal?
- 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 & 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 this exercise corresponds with preparation for Period 4 Markstrat decisions. As noted, each period requires a full set of marketing program decisions for the 'short term' (Period 4) but will be determined within the context of this assignment.

2. Markstrat Marketing Plan.

This is a complete marketing plan covering strategies and tactics for Period 7 through Period 10 of the Markstrat simulation. Your firm's position relative to competitors may have changed dramatically forcing a reevaluation of your business and competitive goals as set forth in the original Corporate Planning Assignment.

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 5-7 page plan.

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

- a) A statement or re-statement 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 and evolution over the time horizon of the simulation.

- b) Analysis of customer and competitive environment, selection of target customer segments and an evaluation of customer needs, preferences, and requirements.
- c) Key strategies for product strategy, product development, pricing, promotion and advertising, and channel selection and 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.

3. Presentation of Team Markstrat Results due Session #10 (15-20 minutes per team)

Each team is required to give a 30-minute presentation summarizing their team's post-mortem of the Markstrat simulation. Use effective communication means to convey your message. The goal of the presentation is to report results from the Markstrat simulation including:

- Summary of performance to goals set at Corp Goal Setting & Marketing Plan
- Highlights and lowlights of key strategic decisions made during the simulation.
- What worked, what didn't at key inflection points – e.g., Period 1-3, 4-6, 7-10
- Strategic & competitive challenges along the way

INDIVIDUAL GRADED ASSIGNMENTS

Submissions will be double-spaced, 10-point font, one-inch margins. Coversheet and table of contents are NOT included in the final page count.

Attendance for the full class period is expected, one class meeting absence is acceptable. Additional absences will penalize your grade.

Full class participation and preparation. Assigned items should be studied. When cases are scheduled, be prepared to address all the issues and background.

1) Individual Course Reflections Paper

- Each student is responsible for submitting a paper describing your course experience. The Course Reflections Paper will be up to 5-pages double-spaced.
- The primary goal of the paper is to provide an introspective review of lessons learned, observations, and insights you drew from your participation in the simulation and the course.
- Tie your Markstrat experience back to marketing theories and concepts discussed in course lectures and case studies. What were some of your key takeaways?
- What were the key lessons and take-aways from the course – lectures, case studies, Markstrat simulation, team management, group decision-making, etc.?
- What was your role on your team and what were your main contributions?
- Best ways to prep for the Individual Course Reflections Paper:
 - o Review lecture topics, Review Markstrat Post-Mortem Presentation
 - o What course concepts were illustrated in during key decision points and strategic inflection points?
 - o How did course concepts apply to tactical decisions that you made during the simulation?
 - o Did your team dynamic or decision process reflect any of the class discussion on organizational dynamics or product management roles?

4) Final Self- and Team- Assessment (subject to change based on teams)

Each student is required to submit a self-assessment based on your contributions to your team. The final assessment will also give a numerical assessment (0%-low to 150%-high) for each member of your team based on relative contribution.

COURSE GRADING

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

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

The final course grade will be based on a combination of individual and team assignments. These assignments appear in the table below:

Graded Assignments	Points	Comments
Individual Class Participation	200	Attendance & instructor evaluation of in class participation
Corp Goal Setting Assignment (xlsx & assumptions)	250	Graded based on the thoroughness of quantitative business goals and the integration of your goals and identified strategies.
Markstrat Marketing Plan (5-7 pages)	250	The marketing plan will incorporate real time feedback from the simulation. It may require an update of your quantitative goals as well as detailed strategies and tactics by product line for the last 4 periods of the simulation
Individual Lessons Learned Paper (5-pages)	100	Each student is responsible for submitting a paper describing your course experience. The reflections paper submission will be between 5-7-pages.
Team Markstrat Performance Score	100	Based on final team ranking – Period 10 SPI & Cumulative Net Contribution
Team Markstrat Postmortem Presentation	100	10-15 min presentation of Markstrat results
Total Possible Score	1,000	