MMS-490-03
Marketing for Entrepreneurs
Fall 2014 Syllabus
Revised 8-6-2014
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GENERAL INFORMATION

Class Information

Class Meetings: Wednesdays and Fridays, 1:25pm-2:40pm
Classroom: Social Sciences 311
Professor: Doug Green
Text: Marketing for Entrepreneurs, Frederick G. Crane

Contact Information

Office Location: Currently Homeless
Office Hours: See Below
Email: dpg6@duke.edu

The best way to contact me is via email. My email is forwarded to my phone so I receive it almost immediately. I do not currently have an office on campus. So far the University has not agreed to my request to use the bar at the Washington Duke Inn as my office, so we will have to be creative. I will be in the classroom 20 minutes prior to and after class for short meetings (we can continue outside of class if we have a conflict with the room). For longer meetings I would be glad to schedule appointments to meet in a conference room near the MMS offices in Gross Hall on Wednesdays and Fridays when I am on campus. On the days I am not on campus we can arrange to meet via Skype or Google hangout.

About the Instructor

Doug Green is a former serial entrepreneur who served as the VP of marketing at two start-up companies, Chromatis Networks and Ocular Networks, which were acquired for a total of over $5 billion. He also served as the Director of Product Marketing at Ciena Communications, now a NASDAQ listed company with a market capitalization of $1.5 billion, and the Director of Product Marketing at NetEdge Systems, a telecommunications start-up acquired for $35M. After his start-up career, Mr. Green worked for Globespan Capital Partners as an entrepreneur in residence and later founded the Bradam Group, a consulting firm providing marketing and strategy advice to venture capitalists and high tech startup companies in the Boston, Silicon Valley, and Toronto areas. From 2006-2010 Mr. Green temporarily left his consulting business in order to teach logic and physics and coach track at the high school level. In addition to his consulting work, Mr. Green also serves a Visiting Associate Professor of Marketing and Entrepreneurship at Duke University and an advisor for the Program for Entrepreneurs at Duke University’s Fuqua School of Business. He graduated Magna Cum Laud from Auburn University with a BS in electrical engineering in 1981 and graduated from the Executive MBA program at Duke as a Fuqua Scholar in the class of 1987. Prior to his first start-up company, Doug worked for 12 years as an engineer and manager in research and development in IBMs Networking Systems Division.
COURSE OVERVIEW AND OBJECTIVES

Wikipedia defines Marketing as “the process of communicating the value of a product or service to customers.” While Wikipedia can be a wonderful tool, this is one example of crowdsourcing of information gone terribly wrong. How does one communicate value if the product has no value or at least no value in the eyes of the customer? How does one know what the customer values? What happens if the product has value, but not enough to justify the price? What if the product has features that are inferior to its competition? What if the customers want the product but the stores or websites where they shop won’t carry it? What if customers want it but government regulations make it impractical to buy or use?

Marketing is not a one way communication from one entity selling a product or service to another entity buying it. Marketing is a process that attempts to understand the customer’s needs and buying behavior, take into account the influence of the environment, defines the exact product or service features that fulfill those needs better than anyone else, delivers the product or service in the way the customer wants to buy it, and only THEN makes sure that the customer understand those values that have been created through the marketing process.

Good Marketing is important to any company. For a new company operating with no safety net, it is absolutely critical. Startup companies that see marketing the way Wikipedia defines it will either fail, or if not then succeed only through incredible luck. There is not enough money for a startup company to compensate for a bad product or a poor understanding of what makes a customer want something bad enough to actually buy it.

The objective of this course is to teach students how to discover and understand customer wants and needs, understand the impacts of the market environment on customer behavior and product acceptance, define products that will meet customer needs, chose the right distribution channels, and price and promote the product or service effectively. It will also teach the students to understand the unique ways in which the marketing process must be tailored to an entrepreneurial environment.

COURSE STRUCTURE

The course will follow the order of the textbook with one noted exception (see class schedule). Students will be responsible for information in the textbook, supplementary material given in lecture, and concepts learned through case studies and supplemental reading.

Students will receive grades based on 5 quizzes, 5 cases, a midterm and a final. The quizzes will primarily consist of questions on the material covered in reading and lecture. The cases will require a written analysis in response to guide questions. The midterm and final exams will be a combination of answers to questions and a short analysis of a case. Quizzes will cover several chapters in the text and lectures, while the midterm and final will focus on integration of the individual concepts learned. (See the class schedule for more information).
**GRADES**

Final grades will be calculated as follows:

- Quizes (5) 35%
- Cases (5) 25%
- Midterm (1) 20%
- Final (1) 20%

**STUDENT REQUIREMENTS**

- Students are responsible for reading assignments from the textbook.

- When an assignment is listed on the syllabus that is the date when the assignment is due, and it is due at the beginning of class.

- Students are not required to attend class with the exception of quiz days and midterms, but they are responsible for material covered in class. I do not simply echo material covered in the texts as I assume that students who are accepted at Duke know how to read.

- Some of my classes are team based and students attendance can greatly impact others. For those classes I grade for attendance and class participation and take tardiness into account because late arrivals are disruptive to other students. Students in this class are evaluated based on individual work and therefore I will NOT formally grade based on attendance or participation. However, students should know that I value regular attendance (although I understand that sometimes stuff happens), being on time (i.e. not interrupting class with your entrance), and thoughtful participation in class. It is always good to know what ones professor values, especially when appealing a grade on a subjectively graded assignment.

- In a few cases I will disagree with the textbook and I will emphasize those specific case in class. Students may choose to agree with me, the textbook, or neither, but I expect their answers on non-subjective questions on exams to agree with what we discuss in class (what is on the slides). For example, if the book divides a process into 13 steps and for our purposes we have reduced that process to 5 steps then those 5 steps should serve as the basis for your answers. In such cases the sole fact that an answer agrees with the book will generally not be accepted as a valid reason for an incorrect answer.

- Students will be given questions on the textbook readings. I will ask that answers be turned in but will not grade these questions, which means that students don’t have to answer them if they don’t want to. Answering questions is part of the learning process of thinking material into owns brain and processing that material in order to answer questions. For some having to turn answers in helps with self-accountability. *(Note: this does NOT apply to assigned cases, only textbook readings)*
If you are not going to be in class on a day when a case or other assignment is due, I expect for you to communicate this to me in advance of the class and to submit your assignment via email prior to the start of class. If your email is not reliable then you might want to make sure that you don’t wait until 30 minutes before class to finish the assignment. If your printing service is occasionally unreliable (i.e. Duke eprint) you might want to not wait until the morning of class to print it. I do NOT want 40 assignments emailed to me. Assignments turned in late will receive a 20% penalty. Assignments over two class periods late will not be accepted.

**CASE LIST**

Questions and instructions for each case will be posted on Sakai

Case 1  (2 articles)
- Smart Phones, Silly Users  HBR Blog, Daniel Guliati, 1/4/2013 (through HBR web site)

Case 2
- Can you hear me now?  Gorry &Westbrook, HBR vol 54, issue 6 12/2011 available through Duke Library (advanced search on author and title)

Case 3
- Cold Steel Ti-Lite – PDF instructions on Sakai

Case 4
- NetEdge Systems Pricing and Channel Decisions  (to be posted on Sakai)

Case 5
- E-Commerce Bypasses The Middleman

**CLASS SCHEDULE**

Dates with quizzes, exams, or graded assignments to be turned in **bold font** (this does not included ungraded reading questions).  If you have any questions related to assignments, please ask them well ahead of due dates.

August 27th
- Class and instructor introduction
- Syllabus Overview
- Course Overview
August 29th

- Required Reading: Textbook Chapter 1
  - Entrepreneurial Marketing and the Marketing Environment

September 3rd

- Required Reading: Textbook Chapter 2
  - Finding and Evaluating the right market opportunity

September 5th

- No New Reading
  - Review and new material on Market Opportunity

September 10th

- Required Reading: Textbook Chapter 4 (note that we are skipping chapter 3 for now)
  - Understanding Customers and Competition

September 12th

- Quiz #1 – Chapters 1, 2, 4 and associated lecture material
  - Case introduction and instructions on case write-ups

September 17th

- Case 1 Due - Smart Phones, Silly Users, Auto Dealers
  - Case Discussion

September 19th

- Required Reading: Textbook Chapter 3
  - Primary vs Secondary Research Mix

September 24th

- Required Reading: Chapter 5
  - Market Segmentation and Positioning
September 26th

- Quiz 2 Chapters 3,5
- Case Introduction

October 1st

- Case 2 Due Can You Hear Me Now?
- Review for Mid Term Exam

October 3rd

- Mid Term Review

October 8th

- Mid Term Exam covering chapters 1-5, associated lectures, and cases.

October 10th

- Required Reading Chapter 6
- Defining the right product

October 15th

- Defining the right product cont.
- Case introduction

October 17th

- Case 3 Due – Cold Steel Ti-Lite
- Case Discussion

October 22nd

- Quiz – Chapter 6 and associated lectures and cases

October 24th

- Required Reading: Textbook Chapter 7
- Branding

October 29th

- Required Reading: Textbook Chapter 8
- Pricing models and decisions
October 31st

- Required Reading: Textbook Chapter 9
- Distribution Channel Strategy

November 5th

- Case 4 due – NetEdge Pricing and Channel Strategy
- Case Discussion

November 7th

- Quiz covering chapters 7,8,9 and associated lecture and case material

November 12th

- Required Reading: Textbook Chapter 10
- Promotion

November 14th

- Required Reading: Textbook Chapter 11
- Marketing Plan

November 19th

- Case 5 due – Ecommerce Bypasses The Middleman
- Case Discussion

November 21st

- Quiz Chapters 10, 11 and associated lectures and cases

November 26th - Thanksgiving Break
November 28th - Thanksgiving Break

December 3rd

- Final Exam Review

December 5th

- Final Exam Review