This course will investigate how economic activities and institutions are shaped by social forces. Understanding how the economy is socially constructed provides insights into topics such as labor practices, consumer and seller behavior, advertising, product development and the global marketplace. We will:

1. Define markets and marketing in sociological terms.
2. Examine non-economic effects on markets
3. Investigate arguments about the origins of markets and marketing.
4. Explore the “embeddedness” of markets
5. Examine marketing of products and services including (but not limited to) marketing strategy, product development, targeting and positioning, digital marketing, and global marketing.
6. Apply our knowledge with examples from current events and selected cases.
7. Creatively apply marketing concepts to a final project.

Furthermore, because teams are a critical component of most modern organizations (including in marketing activities), students will be assigned to work on a team throughout the course of the semester and will work together to produce a final paper and presentation.

REQUIRED READING MATERIALS:

1. The following books, which are available on Amazon.com:

2. Harvard Business School Coursepack: I have set up a coursepack of Harvard Business School articles and cases that we will be using in class, so that you will get a discounted
To access and purchase the coursepack, use this link (or paste this URL into your browser):

https://cb.hbsp.harvard.edu/cbmp/access/43078228

**Note that you will be prompted to register with the website to establish your student status before you can access the coursepack. Just follow the instructions on the site!**

3. All other readings will be available on the Sakai site for the class. Posted reading material is subject to the fair use clause: it is to be used for class activities only and not to be distributed or used in any other way.

**COURSE EXPECTATIONS:**
Each class session will involve a combination of lecture and discussion. Some classes may also include some experiential exercises or activities.

- Treat the class like a job. Be on time, prepared, and professional in your communication and behavior.
- Attendance and participation in class sessions are required. See grade instructions for further specifications of related requirements.
- Students should prepare for each session by reading all assigned material. Reading material, except for case studies and the required books, will be available on Sakai.
- To assist in this preparation, students should submit short weekly commentaries, based on the reading material. Details below.
- Students will submit two individual cases analyses. Details below.
- As a team (assigned during Class 4), you will complete a final team project, including a paper and a presentation. Details below.
- Submitted work will be graded. Any late submission will result in grade penalty unless special arrangements are made with me in advance.

**COMPUTER USE IN CLASS:**
To encourage engagement in lectures, discussions and group activities, **laptops, tablets, and phones may not be used in class.** As wonderful as computers are, we know from research that they tend to be a distraction in classrooms, even to students who are not using them but sitting close to them. In the event that we are going to use computers for an in-class exercise, I will let you know in advance that you should bring your laptop on a particular day.

**GRADING:**
Final grades in this course will be calculated based on the following components:

- 20% Attendance and participation in class discussions and exercises
- 20% Weekly Reading Commentaries
- 25% Individual Case Analyses
- 35% Final Team Project

Each component of the course grade is described in more detail below:
ATTENDANCE AND CLASS PARTICIPATION (20% of final grade):
Attendance and participation in class sessions are required. In case one has to miss a class session, the student must make an arrangement with the instructor in advance via email. NOVAPs and STINFs are not sufficient means of communicating about absences. You must send me an email with an actual message in it, to approve the absence and to arrange your make-up work. Any excused absence requires a submission of an additional reading commentary. More than one unexcused absence will result in a grade penalty.

Courses are not only about your individual learning but also about how you contribute to the learning of your classmates. Participation grades will reflect your contribution to the overall class; this means you have attended class regularly, completed the assigned readings prior to each class, and actively participated in class discussion in a professional, value-added manner. I want to stress that in our class discussions, I am not looking for “right” answers, but comments that demonstrate thoughtful consideration of the material and its implications.

In order to facilitate class discussions, I will utilize warm calling. This means that each week I will select a handful of students who will start off our discussion by sharing their reactions or questions from the readings. Unlike with cold calling, students will know in advance that they will be called on that week, so they can prepare their thoughts in advance. This approach helps ensure that everyone will be participating. Of course, everyone is encouraged to participate in discussions – not just the students who are warm called!

Finally, we will use Forums on Sakai as a platform for discussion. For students who are less comfortable speaking up verbally during class discussions, Forums are a place where you can ask questions, share relevant news articles, or reactions and reflections to course material. Forum participation will not entirely substitute for in-class participation, but will be taken into consideration as part of your participation grade.

WEEKLY READING COMMENTARIES (20% of final grade):
To assist with preparation for each class discussion, students should submit short reading commentaries (1-2 pages), based on the reading material, during each class. Each commentary should include 2 distinct questions related to the reading material, thus revealing your commentary on the issues discussed. The questions should reflect remarks, interpretations, opinions, or views on issues arising from the reading material. Questions should be of the sort that raise a discussion as an answer, rather than “closed” (yes/no) questions or questions whose answer is evident in the text. Commentaries will be evaluated based on the thoughtfulness, clarity and boldness of the argument and on the quality of the composition. Each commentary will be graded with a √-, √, or √+. Commentaries must be submitted in person during class.

TWO INDIVIDUAL CASE ANALYSES (25% of final grade):
While we will use several Harvard Business Case Studies throughout the term, you will be required to conduct written analyses of two of them. Each case analysis should be approximately 1000 words, and should answer the specific questions provided in each assignment (posted on Sakai). Case analyses should be submitted on Sakai by 4:00pm on each due date:

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1 You do not need to submit a weekly commentary on the first day of class (1/14), on days when an individual case analyses is due (3/3 and 4/7), on the day of the Simulation (3/10) or on the final day of class (4/21)
#1: Ikea Invades America. Due by 4:00pm on March 3rd
#2: Unilever in India: Hindustan Lever’s Project Shakti – Marketing FMCG to the rural customer. Due by 4:00pm on April 7th

FINAL TEAM PROJECT (35% of final grade):
You will work on a team throughout the semester to apply marketing concepts to a final project. The project will culminate in a written paper (marketing plan) and presentation. Through this experience, we will also focus on developing teamwork skills by focusing on aspects of team process along the way. More details about the project requirements will be posted on Sakai and discussed in detail during Class 4, but deliverables will consist of the following:

*Team Charter* (see Sakai for details). **Due in class on February 18th.**

*Team Project Brief* (see Sakai for details). **Due in class on March 24th.**

*Team Paper (Marketing Plan)* (see Sakai for details). As a team, you will produce a marketing plan for a service or product of your choice. **Due via email by 5pm on Tuesday, April 26th.**

*Team Presentation* (10 minutes) (see Sakai for details). All teams will present their papers **in class on April 21st.** More details will be provided in a separate document on Sakai.

*Individual Personal Reflection* (see Sakai for details). **Due on Sakai by 5pm on Friday, April 29th.**

More details on the class schedule and readings are provided on the following pages:

**CLASS SCHEDULE:**

**PART I: SOCIOLOGICAL CONCEPTIONS OF THE MARKET**

Class 1: January 14th
Course Overview and Introduction

Read (before class)
- Syllabus
- Block, F. 1990. Chapter 3 - The Market. In *Postindustrial Possibilities.* (Sakai)

DUE
Nothing additional (no reading commentary due this week)!
Class 2: January 21st

Status

Read (before class)
- Podolny, J. 1993. “A Status-Based Model of Market Competition” (Sakai)
- Case Study: “How Much Are adidas’s Three Stripes Worth? Adidas v. Payless and Its $300 Million Verdict” (Coursepack)

DUE (in class)
Weekly Reading Commentary:
For this week’s commentary, compare two high status brands from one of these categories: women’s handbags, graduate business schools, cosmetic companies, retail clothing, high end automobiles, or another category of your choice. Address the following questions: How are these brands the same? Different? How do they attempt to demonstrate that they are high status? What challenges do they have in remaining a status brand.

Class 3: January 28th
Social Dynamics of Markets – Embeddedness and Competition

Read (before class)
- Granovetter, M. 2005. “The impact of Social Structure on Economic Outcome” (Sakai)
- Varian, H. 2004. "Competition and Market Power” (Sakai)

DUE (in class)
- Weekly Reading Commentary
- Come to class with examples of versioning (product line pricing) and examples of “lock in”.

Class 4: February 4th
Team Formation, Processes, and Decision-Making

Read (before class)
- Hill, Linda & Farkas, Maria. 2001. “A Note on Team Process” (Coursepack)
- Cronin, Matthew & Weingart, Laurie. 2007. “Representational gaps, information processing, and conflict in functionally diverse teams” (Sakai)

DUE (in class)
Weekly Reading Commentary
In this week’s commentary, try to tie the readings to an experience you’ve had on a team


**PART II: MARKETS AND STRATEGY**

Class 5: February 11\textsuperscript{th}
Market Origins and Characteristics

Read (before class)
- The Federal Reserve: Why that Dollar in Your Pocket is More than Just a Piece of Paper (Sakai)

DUE (in class)
Weekly Reading Commentary

Class 6: February 18\textsuperscript{th}
When Markets Don’t Work Smoothly: The 5 Market Failures

Read (before class)
- Ansari A. 2015. Chapter 4 - Choice and Options. In *Modern Romance*. (Sakai)
- Case Study: “Subprime Meltdown: American Housing and Global Financial Turmoil” (Coursepack)

DUE (in class)
- Weekly Reading Commentary
- Team Charter (see Sakai for details)

Class 7: February 25\textsuperscript{th}
Noxious, Offensive Markets

Read (before class)
- NPR: Blood, Bones and Organs: The Gruesome ‘Red Market’ (Sakai)
- Case Study: “The Black Rhino” (Coursepack)

DUE (in class)
- Weekly Reading Commentary

Class 8: March 3\textsuperscript{rd}
Understanding Marketing Strategy: Segmentation, Targeting, and Positioning

Read (before class)
- Treacy, M. & Wiersema, F. 1993. “Customer Intimacy and Other Value Disciplines” (Sakai)
- Sarvary, M. & Elberse, A. “Market Segmentation, Target Market Selection, and Positioning” (Coursepack)
- Case Study: “Ikea Invades America” (Coursepack)

DUE (by 4:00pm on Sakai)
Case Analysis #1: Ikea Invades America (see Sakai for Assignment Details)
***BRING A LAPTOP TO CLASS TODAY!!

Class 9: March 10th
Marketing Simulation: Managing Segments and Customers

Read (before class)
Preparatory reading for simulation (I will provide more details during Class 8)

Due (in class)
Nothing additional (No commentary this week)
***ONE PERSON PER TEAM MUST BRING A LAPTOP TO CLASS TODAY!!

SPRING BREAK

Class 10: March 24th
Marketing Campaigns

Read (before class)
- Fallon, P., & Senn, F. 2006. *Juicing the Orange*

DUE (in class)
- Weekly Reading Commentary
- Team Project Brief

PART III: CONTEMPORARY MARKETING TOPICS

Class 11: March 31st
Digital Marketing (Guest Speaker: Christine Simpson)

Read (before class)
- Cooperstein, D. 2013. “The Marketing Lesson from the Obama Campaign: Ask the Right Questions, Don’t Just Amass Data” (Sakai)

DUE (in class)
Weekly Reading Commentary
Class 12: April 7th
Global Marketing (Guest Speaker: George Grody)

Read (before class)
- Case Study: “Unilever in India: Hindustan Lever’s Project Shakti – Marketing FMCG to the rural customer” (Coursepack)

Due (by 4:00pm on Sakai)
Case Analysis #2: “Unilever in India: Hindustan Lever’s Project Shakti – Marketing FMCG to the rural customer” (See Sakai for Assignment Details)

Class 13: April 14th
New Markets and the Sharing Economy

Read (before class)
- Sundararajan, A. 2013. “From Zipcar to the Sharing Economy” (Sakai)
- Case Study: Airbnb (Sakai)

DUE (in class)
Weekly Reading Commentary

Class 14: April 21st
Team Presentations