

COURSE SYLLABUS
University of Florida
Center of Entrepreneurship and Innovation

Entrepreneurial Marketing (on-line)
EEE 6930- Section 73D6 (4 credit hrs.)
Class Meets: online every week
Summer Semester 2016
Office Hours: by appointment (gladly!)

Instructor: Dr. M. Morris, James. W. Walter
Eminent Scholar Chair
Office: 133 Bryan Hall
Phone: (352) 273-0329
E-mail: michael.morris@warrington.ufl.edu
Web: <http://warrington.ufl.edu/centers/cei/>

I. Course Pre-requisites:

While not required, students will find it helpful if they have completed the introductory course in entrepreneurship at the undergraduate or graduate levels or an introductory course in marketing.

II. Course Overview:

This is a course about becoming a guerrilla. It is based on a dramatically new approach to marketing. Recent years have witnessed the use of such terms as subversive marketing, disruptive marketing, radical marketing, guerrilla marketing, viral marketing, convergence marketing and expeditionary marketing. Each reflects an alternative approach to conventional marketing. This course represents an attempt to bring together these perspectives by providing an integrative framework called “entrepreneurial marketing” (EM).

With EM, marketing is approached *not* simply as a set of tools for making sales happen, *but* as a vehicle for fundamentally redefining products and markets in ways that produce sustainable competitive advantage. EM represents a strategic type of marketing built around six core elements: opportunity, innovation, calculated risk-taking, resource leveraging, proactive behavior, and customer intensity. A continuum is involved, where marketing efforts can be less entrepreneurial or more. Conditions in the firm’s external environment drive the need for entrepreneurial marketing (turbulence, discontinuities, rapid changes in technology, economics, etc.), while management factors can hinder or facilitate the firm's ability to demonstrate high levels of EM. Further, EM manifests itself in different ways as organizations evolve through stages of development.

In this course, we will explore how marketing and entrepreneurship affect and are affected by one another. We will examine concepts from each of these two areas to determine how they apply to, and how they can aid the practice of, the other. Hence, we will look at the **role of marketing in entrepreneurial ventures**, and the **role of entrepreneurship in marketing efforts of all firms**. Attention will be devoted to understanding why marketers resist entrepreneurship as well as the common mistakes entrepreneurs make when it comes to marketing. The distinct challenges confronting marketers in contemporary business environments will be reviewed, and a number of approaches for addressing these challenges will be identified. Implications will be drawn from the latest trends in marketing and in entrepreneurship. A number of hands-on cases will be used to assess real world problems at the marketing-entrepreneurship interface. Students will create marketing inventions for existing businesses.

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III. Course Objectives for Students:

Upon completion of this course, students should be able to:

- Recognize the fundamental changes taking place in markets and marketing today, and draw implications for companies of all types;
- Define how marketing can be an entrepreneurial activity within organizations;
- Apply the concepts of risk analysis and risk-taking to marketing decisions;
- Identify entrepreneurial opportunities from the emerging trends occurring in marketing practice around the world;
- Identify the role of marketing in each stage of the entrepreneurial process;
- Understand the roles of networking and resource leveraging in entrepreneurial ventures, and ways that marketing can facilitate both of these activities;
- Develop inexpensive yet reliable and valid approaches to identifying customer needs and conducting market research for entrepreneurial concepts;
- Recognize ways to design innovative marketing programs based on new approaches to customer and product databases;
- Apply entrepreneurial thinking to market segmentation and targeting decisions;
- Demonstrate entrepreneurial approaches to formulating product, price, promotional and distribution strategies and action programs;
- Identify ways in which marketing inputs can enhance the new product/service development process;
- Design creative approaches to marketing communications under conditions of severe resource limitations;

IV. Textbooks and Materials (all required):

1. M. Schindehutte, M. Morris and L. Pitt (2008) Rethinking Marketing: An Entrepreneurial Perspective, Englewood Cliffs, NJ: Prentice-Hall.
2. L. Lodish, H. Morgan, S. Archambeau and J. Babin, Marketing That Works: How Entrepreneurial Marketing Can Add Sustainable Value to Any Sized Company (2nd Edition), Pearson Financial Times Press.
3. Cases and Readings (available on CANVAS)

V. Student Evaluation (see also note below regarding extra credit):

Class participation/contribution*	15%
Case presentation**	20%
Mid-term examination***	20%
Final examination***	20%
Marketing inventions ****	<u>25%</u>
	100%

*This is an online course and participation is required. You will participate in one online discussion each week. It will be on a case that is solved and posted by a student team. As you can log on any time and have much more time to think about inputs that you might in a 'live' class,

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thoughtful and substantive posts are expected. Please note the sizeable weight in the grade being put on your participation. Failure to participate will result in an 'F' for 15% of your grade.

**The case presentation is an online group presentation. Students will form (by themselves) into groups of two or three people, and each group will present one case online. All cases are in the course pack online (on the CANVAS site), and specific cases are presented on the date indicated in the 'Assignments' section below. An outline to guide your case presentation will be provided in a video and a document posted to CANVAS. The presenting team will post your solution to the case at the beginning of the week and it will be discussed by the class for that week, with you coordinating the discussion.

***The midterm and final examinations will be thinking exams. They will involve essay answers in which students must demonstrate a) their understanding of the key frameworks, perspectives, concepts, ideas and tools introduced in the course, b) their ability to relate these frameworks, perspectives, concepts, ideas, and tools to one another, and c) their ability to creatively apply these frameworks, perspectives, concepts, ideas, and tools in differing contexts. The midterm will cover material from the first half of the course, while the final will cover the second half of the course. Study questions will be provided prior to both the midterm and the final.

****Students working in teams of no more than three must put together a set of four *marketing inventions*. You can also do any of these alone if you prefer not to work with a team. Each invention must be for a particular real-world business. The inventions do not all have to be for different businesses, but at least **two** different businesses must be represented among the set of inventions each student team comes up with. An invention will be defined as a truly unique and innovative approach to one element of the marketing mix. Thus, it could be a totally new approach to pricing or a completely different method for distribution. Each team must come up with inventions for at least **three** of the four elements of the marketing mix. A detailed explanation, justification and implementation plan must be put together for each invention. It should include costs and the estimated impact of the invention.

The following grading scale will be employed:

94-100 = A; 90-93 = A-; 87-89 = B+; 84-86 = B; 80-83 = B-; 77-79 = C+; 74-76 = C; 70-73 = C-; 67-69 = D+; 64-66 = D; 60-63 = D-; below 60 = F.

For more information on current UF grading policies for assigning grade points, students are encouraged to consult the University Catalog:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

Extra Credit Opportunity:

Students can earn up to 5 points **on their course grade** for completing a detailed *critique* (not a summary) of one of a set of books. You will be provided with a list of acceptable titles. A set of questions that must be addressed in the critique will be handed out in class.

Course Format:

The learning method will involve a mix of video lectures, online class discussions, and case presentations/discussions. The emphasis will be on developing an understanding of key concepts

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at the marketing and entrepreneurship interface and applying them in a wide variety of contexts. Students are expected to come online each week prepared to make a contribution to the discussions that occur. Contributions include asking questions, answering questions, providing examples from your own life experiences and your other courses, expressing opinions, taking positions, disagreeing with points made by the instructors or your peers, and so forth.

Attendance Policy:

Attendance is required. Your contribution is an important part of the learning experience gained by each of your peers. Absence means you are taking away from the class dynamic and evolving culture of the class. You are allowed a maximum of two unexcused absences. Missing more than this total will mean the forfeiture of your class participation grade. Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found in the online catalog at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

Academic Integrity:

UF students are bound by The Honor Pledge which states, “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.” The Honor Code (<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obliged to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor.

All work in this course must be **your own individual effort**. Where you have a team assignment, the submitted or presented work must be solely that of the team members and each team member receiving a grade must have equally contributed. Violations of these rules will be considered academic dishonesty and will be referred to the Academic Disciplinary Committee.

Course Evaluations:

Students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu>.

Students with Special Needs

Students requesting classroom accommodation must first register with the Dean of Student Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation.

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Course Schedule and Assignments:

Key: RM1: Marketing that Works (Lodish, et al.)
RM2: Rethinking Marketing (Morris, et al.)
R: reading/case packet (all assigned readings and cases are posted to CANVAS)

Week One
May 9 The brave, new marketing: 21st century conceptualizations of the marketing function; The changing role of marketing in firms; Emerging trends in marketing; What are guerrilla and entrepreneurial marketing? Understanding entrepreneurship; The roles of marketing in entrepreneurship and of entrepreneurship in marketing;

*Read: RM2, Chapter 1 and reading on the **Grateful Dead***
*Case One: **Solar Feeder***

Week Two
May 16 Linking marketing orientation to entrepreneurial orientation; Marketing as an entrepreneurial activity; Why marketers resist innovation; Sinking and missing the boat: marketing and risk; Marketing and resource leveraging; From mass marketing to relationship marketing to one-to-one marketing; From transaction to partnerships; From sales to customer equity;

Read: Read RM2 Chapter 2
*Case Two: **Eastwind Trading Company***

Week Three
May 23 The entrepreneurial customer; Innovation diffusion and the window of opportunity: innovators, laggards and the rest; Crossing the chasm; Leading customers rather than following them; Understanding how to analyze a market (part I); Understanding the market (part II); Segmentation as analysis; Segmentation as strategy; Getting out of the box when segmenting markets;

Read RM2 Chapter 3, 5 and RM1 Chapter 2
*Case Three: **el Bulli***

*******first Marketing Invention is due on Wednesday of this week*******

Week Four
May 30 Marketing research and the innovative marketer; Cheap but good techniques for conducting marketing research; Issues in and approaches to identifying customer needs; Estimating market potential for new opportunities; Database management and entrepreneurship; More on the use of databases to be more entrepreneurial with marketing efforts without it costing a fortune;

Read: class handouts and RM2, Chapter 4 and RM1, Chapter 13
*Case Four: **Calyx and Corolla***

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Week Five June 6	Marketing strategies for entrepreneurship; Strategies vs. tactics; How marketing evolves in a company; Product/Service Strategy and Management; Differentiation: of anything; Branding and the entrepreneurial venture; Product/service innovation: types and structures; The role of marketing in the new product development process; Innovation versus imitation strategies; <i>Read: RM2, Chapters 6, 7, 10; RM1, Chapters 1 and 13</i> <i>Case Five: Cirque du Soleil</i>
Week Six June 13	Towards proactive pricing; Understanding the five components of great pricing programs; Entrepreneurship and the pricing program; The entrepreneur's profit model; <i>Read: class hand-out and RM2 Chapter 11 and RM1 Chapter 3</i> <i>Case Six: Zip Car</i>
June 20-24	Summer Break
Week Seven June 27	Midterm Examination
Week Eight July 4	Introduction to promotion and communications strategy; <i>Read: RM2, Chapter 13 and 15 and RM1, Chapter 6</i> <i>Case Seven: Marquee</i>
Week Nine July 11	Approaches to advertising, sales promotion and publicity Alternative media and the entrepreneur; Guerrilla, viral, buzz, social media <i>Read: RM2, Chapter 8 and RM1, Chapters 4 and 5</i> <i>Case Eight: Cowgirl Chocolates</i>
Week Ten July 18	Entrepreneurship and the salesforce; Entrepreneurship in personal selling; <i>Read: RM2, Chapter 9 and RM1, Chapters 8 and 9</i> <i>Case Nine: Case Five: Golf Swing Analyzer</i>
Week Eleven July 25	Emerging distribution channels for the entrepreneur; Speed as strategy: Entrepreneurship, logistics and customer service; <i>Read: RM2, Chapters 14 and RM1, Chapter 7</i> <i>Case Ten: Bonny Doon Vineyards</i>
Week Twelve August 1	Marketing and control; Assessing marketing performance; <i>Read: RM2, Chapter 12 and 16</i> <i>Case Eleven: United Breaks Guitars</i>

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**ENTREPRENEURIAL MARKETING CASE ANALYSIS
~ WRITE UP FORMAT ~**

Dr. Michael Morris

- I. Current Situation**
 - a. The Industry*
 - b. The Company*
 - c. Products/Services*
 - d. Market/Customers*
 - e. Competition*
 - f. Pricing Approach and Economics*
 - g. Current Promotional Mix*
 - h. Operations*
 - i. Distribution*
 - j. Customer Service*
 - k. Management Team*
 - l. Macroenvironment*

- II. SWOT Analysis (Provide strong & deep analytical insight---but summarize in 2 minutes)**
 - a. Strengths*
 - b. Weaknesses*
 - c. Opportunities*
 - d. Threats*

- III. Central Marketing Issue in the Case (state as a question)**

- IV. Strategic Alternatives (Be creative but relevant)**

- V. Pros and Cons of Proposed Strategic Alternatives**

- VI. Recommended Strategy**

- VII. Action Plan/Implementation (From here on is 50% of your grade) (Most points are lost here)**

- VIII. Budget/Timetable**

- IX. Tracking/Control**

NOTES: *The Current Situation is to be done by student teams on their own prior to their preparation of the case. Presentations should start with the SWOT and Central Issue. Half of your presentation must be from the Action Plan onwards. The central issue WILL concern some sort of marketing question.*

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