**Further information**

**Topic 1: Corporate, Business and Marketing Strategy**

This topic introduces the distinction between corporate, business and function-based (as in marketing) strategy. As such, it lays a foundation for understanding the components of various “plans”. In addition, since managers are expected both to populate those plans (with facts, assumptions and opinions) and to execute those plans it also offers an opportunity to see how the various subject areas inter-relate.

You will see the two key questions that dictate the “typical” profit potential of a business: where and how to compete. You’ll also see the three resulting ways in which answers to those questions seek to improve profitability and you’ll be exposed to the planning methods/issues that are used to make those decisions.

One of the most significant thing you will see in this session is the relative impact of alternative “profit vehicles” and the tradeoffs required when you focus on one of these vehicles at the expense of others. This will seguay into a discussion of how marketing impacts on each profit vehicle and the assorted challenges presented at different stages of a product’s lifetime.

**Topic 2: Premium Pricing**

Our session on premium price is NOT about how to set a price but rather on how your strategic actions impact on the likelihood a customer is willing to pay a premium to acquire what you have.

This subject matter is among the most important you will cover in all of your MBA because it deals with the essence of business success: how you create value for customers, your organization and shareholders. In this session you’ll see how something a simple and seemingly semantic as your “business arena” can shape the destiny – not just the profitability - of your business.

The key phrase will be repeated often: “No one ever paid more for something they could get elsewhere for less”. Hence we’ll focus on the four alternative levels of differentiation and, in the process, discuss the implications of each for how the business is structured and managed. We’ll also show how businesses cycle through the levels of differentiation over the lifetime of their technology.

**Topic 3: Low Cost Producer**

Anyone can slash costs. The challenge is to reduce and contain those costs WITHOUT destroying quality and your corporate culture in the process. In this ession we look at two general classes of concepts that show how to do this: volume-related and process-related methods.

Our discussion of volume-related methods will focus on scale and scope. THESE ARE MASSIVELY IMPORTANT CONCEPTS since they underly not only the success of giants like WalMart, 3M, Ikea and Microsoft but also because they are the target of much of what is “hot” in management today: from global business to core competence to outsourcing and value-add. Indeed, when these “hot concepts” fail it is almost always due to an attempt to realize economies of scale and scope when the environment made their achievement unlikely.

Our discussion of process-related methods will look at concepts like automation, re-eingineering and new technologies including e-commerce and m-commerce (mobility). It ends with a discussion of market focus as a means of cost reduction and thus lays the foundation for niche-type strategies

This topic concludes with a comparison of the difference between the infrastructure, culture and process required to support a premium price from low-cost producer strategy.

**Topic 4: Building Market Share**

While there can be no denying the importance of margin issues, volume – and in particular market share – have historically served as THE major targets of many business’ strategies. In part this is because of the drive for scale (see Topic 3) and in part it is because it is the ultimate multiplier of margin and a signal of relative strength versus immediate competitition.

We’ll begin by contrasting the “share game” versus the “price-game“ and “cost-game” already covered. Next we’ll consider the pursuit of market share in two stages: market selection and market penetration. This is very much akin to our discussion in topic 1 of “Market Attractiveness” and “Competitive Position”.

Specifically, we’ll review the various methods and approaches used by different firms to select the market segments to pursue. We’ll then look at how we determine what needs to be done in order to improve our penetration of the segments chosen.

A key aspect of marketing in general, and of the pursuit of share in particular, is market segmentation. While we will not be going into the mechanics of segmentation (you’ll see that in your marketing course), we will discuss the general idea and provide some slides that you can optionally review to get up to speed

**Topic 5: Market Size**

It is often said you either “grow or die”. Indeed, in many firms, top-line growth (ie revenue) is one of the key metrics by which marketing performance is measured. That said, while “grow or die” is true in principle, many firms actually accelerate their demise because they seek to grow in the wrong way!!!

In this session we’ll look at the four alternative ways a business can grow their top-line revenues and the requirements for success in each. We’ll also outline the three types of growth directions a business (as opposed to a product) can take. We’ll also use this session as a means of overall review by looking at the considerations one must take into account in proposing a growth opportunity.