
Marketing Strategy

Period: a.y. 2021/22

Class times: Mon. 15:00-16:30,
16:50-18:20

Instructor:

Prof. Sungkyun Moon
Dept. of Marketing - Room 4-D1-13
sungkyun.moon@unibocconi.it

Course Overview

This seminar examines classic and current topics in marketing strategy. Its primary objective is to expose each of you to some of the thinking - in marketing and in related disciplines - on this topic.

Although I have tried to construct a reading list of relatively representative papers in the area, it is by no means exhaustive. Therefore, this seminar is just a starting point for those of you who have research interests in this area. For those with other research interests, this course will provide a foundation for understanding a broad range of issues in marketing strategy.

Goals: The seminar will seek to provide:

- Exposure to key theoretical streams in the area.
- Familiarity with the issues, methods, and findings in the area.
- Skills in analyzing the literature, defining research problems, and writing papers in this area.

Format: One of the best ways to understand a research area is to critically evaluate examples of research in that area. This approach provides a deeper understanding of specific issues, a better appreciation of the research process, and training in research skills. So, the seminar readings will consist primarily of key articles on each topic. The sessions will involve a discussion of the readings assigned for the day.

Attendance: I ask for regular and punctual attendance at all sessions. You must provide a valid excuse for non-attendance, in advance.

Course Material

The journal articles assigned in each week. Please refer to the reading list.

Tentative list of topics

- Foundation of the Field of Marketing Strategy
- Marketing Meets Wall Street
- Marketing Upper Echelon and Marketing Capabilities
- Innovation
- Advertising and Social Media

Assessment Methods.

1. Session summary (10%)

For each session, you are asked to prepare a “boxes and arrows” figure for each assigned paper where you represent the model tested and – for empirical papers only – the results. Also, you are asked to prepare a Summary Figure/Table where you summarize all the constructs discussed in the assigned papers. The purpose of this Summary Figure/Table is: a) to provide an overview of the existing literature on the topic discussed in the session, and b) to identify potential gaps and avenues for future research.

You may want to compile all of these Figures/Tables in a Powerpoint presentation. You are asked to bring copies of this presentation to the start of each class so they can be shared with the other seminar participants and me.

2. Research Idea (30%)

For each session, you will be asked to present a research idea strictly related to the topics of the session. You will have to prepare a presentation with the following items:

- Gaps in the existing literature
- Research questions
- Theoretical development (hypotheses)
- Possible data sources
- Planned analyses

3. Class Contribution (10%)

You are expected to read all the articles assigned in each session. Failure to do so will significantly impact your ability to participate in our discussions (and consequently your grade).

Students’ in-class contribution will be assessed based on the quality and consistency of their participation. The quality of our class discussions depends on how well prepared you are and on your willingness to share the results of your preparation with the class. High quality contributions are those that reflect both depth and breadth of knowledge gained from the assigned readings, are clearly stated and effectively communicated, and are insightful and relevant to

the issues under discussion. Further, high quality contributions are those that generate discussion by yielding a new perspective.

4. Final Paper (50%)

The final paper must focus on any one of the topics covered in the syllabus. When writing the paper, you should try to adopt the style and rigor of the best journal articles. The final paper provides students with the opportunity to develop a research proposal much like that prepared when working on a dissertation. The proposal developed must include the following:

- (1) Introduction: An Overview of the proposed research: Motivation of the study, research questions and objectives
- (2) Literature Review: Concepts and Principles, Theory, Empirical Studies
- (3) Proposed Research Design and Methodology: Conceptual framework and theory development, statement of hypotheses, research design, model specification, statistical tests, dummy tables, etc.
- (4) References (provided in a bibliography)

The final paper should be 15 pages long, double spaced, Times New Roman 12point font. You will be asked to present your Final Paper during the last session. This presentation should last 30 minutes.

Faculty Bio.

Sungkyun received his PhD in Business (Marketing) from Singapore Management University. His research interests are in the area of marketing strategy. Specifically, he is interested in how disclosure of marketing information, marketing actions (e.g., advertising and innovation), and marketing upper echelons (i.e., marketing executives) influence financial market outcomes of a firm.

Tentative Schedule and Reading List

1. Foundation of the Field of Marketing Strategy – Session 1 & 2

- a. Srivastava, Rajendra K., Tassaduq A. Shervani and Liam Fahey (1999), “Marketing, Business Processes, and Shareholder Value: An Organizationally Embedded view of Marketing Activities and the Discipline of Marketing,” *Journal of Marketing*, 63 (Special Issue): 168-179.
- b. Varadarajan, Rajan (2010), “Strategic Marketing and Marketing Strategy: Conceptual Domain, Definition, Fundamental Issues and Foundational Premises,” *Journal of the Academy of Marketing Science*, 38 (April), 119-140.
- c. Jaworski, Bernard (2011), On Managerial Relevance, *Journal of Marketing*, 75 (July), 211-224.
- d. Katsikeas, Constantine S., Neil A. Morgan, Leonidas C. Leonidou, and G. Tomas M. Hult (2016), “Assessing Performance Outcomes in Marketing,” *Journal of Marketing*, 80(2), 1-20.
- e. Hanssens, Dominique M., and Koen H. Pauwels (2016), “Demonstrating the Value of Marketing,” *Journal of Marketing*, 80(6), 173-190.

(Optional) Rutz, Oliver J., and George F. Watson (2019), “Endogeneity and Marketing Strategy Research: An Overview,” *Journal of the Academy of Marketing Science*, 47(3), 479-498.

2. Marketing Meets Wall Street – Session 3 & 4

- a. Srivastava, Rajenda K.; Shervani, Tasadduq A.; Fahey, Liam (1998), “Market-Based Assets and Shareholder Value: A Framework for Analysis,” *Journal of Marketing*, 62(1): 2-18
- b. Srinivasan, Shuba and Dominique Hanssens (2009), “Marketing and Firm Value: Metrics, Methods, Findings and Future Directions,” *Journal of Marketing Research*, 46, 293-312.
- c. Tuli, Kapil R., and Sundar Bharadwaj (2009), “Customer Satisfaction and Stock Returns Risk,” *Journal of Marketing*, 73 (6), 184-197.
- d. Chakravarty, Anindita, and Rajdeep Grewal (2011), “The Stock Market in the Driver’s Seat! Implications for R&D and Marketing,” *Management Science*, 57(9), 1594-1609.
- e. Bayer, Emanuel, Kapil R. Tuli, and Bernd Skiera (2017), “Do Disclosures of Customer Metrics Lower Investors’ and Analysts’ Uncertainty but Hurt Firm Performance?,” *Journal of Marketing Research*, 54(2), 239-259.

(Optional) Edeling, Alexander, and Marc Fischer (2016), “Marketing’s Impact on Firm Value: Generalizations from a Meta-Analysis,” *Journal of Marketing Research*, 53(4), 515-534.

(Optional) Chakravarty, Anindita, and Rajdeep Grewal (2016) “Analyst Earning Forecasts and Advertising and R&D Budgets: Role of Agency Theoretic Monitoring and Bonding Costs,” *Journal of Marketing Research*, 53(4), 580-596.

(Optional) Ertekin, Larisa, Alina Sorescu, and Mark B. Houston (2018), “Hands off My Brand! The Financial Consequences of Protecting Brands through Trademark Infringement Lawsuits,” *Journal of Marketing*, 82(5), 45-65.

3. Marketing Upper Echelon and Marketing Capabilities - Session 5 & 6

- a. Nath, Pravin, and Vijay Mahajan (2008), “Chief Marketing Officers: A Study of Their Presence in Firms’ Top Management Teams,” *Journal of Marketing*, 72(1), 65-81.
- b. Germann, Frank, Peter Ebbes, and Rajdeep Grewal (2015), “The Chief Marketing Officer Matters!,” *Journal of Marketing*, 79(3), 1-22.
- c. Feng, Hui, Neil A. Morgan, and Lopo L. Rego (2015), “Marketing Department Power and Firm Performance,” *Journal of Marketing*, 79(5), 1-20.
- d. Slotegraaf, Rebecca J., Moorman Christine, and Inman Jeffrey J. (2003), “The Role of

Firm Resources in Returns to Market Deployment,” *Journal of Marketing Research*, 40(3), 295-309.

e. Dutta, Shantanu, Om Narasimhan, and Surendra Rajiv (1999), “Success in High-Technology Markets: Is Marketing Capability Critical?” *Marketing Science*, 18(4), 547-568.

(Optional) Moorman, Christine, and George S. Day (2016), “Organizing for Marketing Excellence,” *Journal of Marketing*, 80(6), 6-35.

(Optional) Srinivasan, Raji, and Nandini Ramani (2019), “With Power Comes Responsibility: How Powerful Marketing Departments Can Help Prevent Myopic Management,” *Journal of Marketing*, 83(3), 108-125.

4. Innovation - Session 7 & 8

a. Chandy, Rajesh K., and Gerard J. Tellis (1998), “Organizing for Radical Product Innovation: The Overlooked Role of Willingness to Cannibalize,” *Journal of Marketing Research*, 35(4), 474-487.

b. Rubera, Gaia and Ahmet H. Kirca (2012) “Firm Innovativeness and its Performance Outcomes: A Meta-Analytic Review and Theoretical Integration,” *Journal of Marketing*, 76(3), 130-147.

c. Wies Simone and Christine Moorman (2015), “Going Public: How Stock Market Participation Changes Firm Innovation Behavior,” *Journal of Marketing Research*, 52(5), 694-709.

d. Sorescu, Alina B, Rajesh Chandy, and Jaideep C. Prabhu (2003), “Sources and Financial Consequences of Radical Innovation: Insights from Pharmaceuticals,” *Journal of Marketing*, 67(October), 82-102.

e. Moorman, Christine, Simone Wies, Natalie Mizik, Fredrika J. Spencer (2012), “Firm Innovation and the Ratchet Effect among Consumer Packaged Goods Firms,” *Marketing Science*, 31(6), 934-951.

(Optional) Srinivasan, Shuba, Koen Pauwels, Jorge Silva-Risso, and Dominique M. Hanssens (2009), “Product Innovations, Advertising, and Stock Returns,” *Journal of Marketing*, 73(1), 24-43.

(Optional) Sorescu, Alina B., and Jelena Spanjol (2008), “Innovation’s Effect on Firm Value and Risk: Insights from Consumer Packaged Goods,” *Journal of Marketing*, 72(2), 114-132.

5. Advertising and Social Media - Session 9-10

a. McAlister, Leigh, Raji Srinivasan, Niket Jindal, and Albert A. Cannella (2016), “Advertising Effectiveness: The Moderating Effect of Firm Strategy,” *Journal of Marketing Research*, 53(2), 207-224.

b. Joshi, Amit, and Dominique M. Hanssens (2010), “The Direct and Indirect Effects of Advertising Spending on Firm Value,” *Journal of Marketing*, 74(1), 20-33.

c. Sridhar, Shrihari, Frank Germann, Charles Kang, and Rajdeep Grewal (2016), “Relating Online, Regional, and National Advertising to Firm Value,” *Journal of Marketing*, 80(4), 39-55.

d. Hyoryung Nam and P.K. Kannan (2014), “The Informational Value of Social Tagging Networks,” *Journal of Marketing*, 78 (4), 21-40.

e. Tellis, Gerard J., Deborah J. MacInnis, Seshadri Tirunillai, and Yanwei Zhang (2019), “What Drives Virality (Sharing) of Online Digital Content? The Critical Role of Information, Emotion, and Brand Prominence,” *Journal of Marketing*, 83(4), 1-20.

(Optional) McAlister, Leigh, Raji Srinivasan, and MinChung Kim (2007), “Advertising, Research and Development, and Systematic Risk of the Firm,” *Journal of Marketing*, 71(1), 35-48.

(Optional) Sethuraman, Raj, Gerard J. Tellis, and Richard A. Briesch (2011), “How Well

Does Advertising Work? Generalizations from Meta-Analysis of Brand Advertising Elasticities,” Journal of Marketing Research, 48(3), 457-471.

6. Presentation of the Final Paper - Session 11-12