

MKTG/IBUS 403
INTERNATIONAL MARKET ENTRY STRATEGIES
COURSE SYLLABUS
10-WEEK COURSE – SUMMER 2012

INSTRUCTOR: Dr. Stephen W. McDaniel (“Dr. Mac”)
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PREREQUISITES: MKTG 321 or 409; concurrent registration in MKTG/IBUS 402; Junior or Senior classification; 2.5 GPA in major and overall

CREDIT HOURS: 3

TEXTBOOK: No textbook, but see sample marketing plans at www.bplans.com/sp/marketingplans.cfm

COURSE DESCRIPTION:

A research-based course in which students prepare an analysis of a European country and use it in the preparation of a marketing plan for a product or service to be introduced and marketed in that country.

COURSE OBJECTIVE:

As more companies worldwide are marketing their product in nations other than their home country, the importance of developing sound marketing plans for introducing new products to foreign markets has increased.

Through the Marketing Study Abroad Program, you are able to participate in the cultures of several European nations (e.g., United Kingdom, France, Monaco, Italy, Austria, Germany, and Switzerland). Knowledge gained from this participation provides you with a unique perspective for developing a marketing plan for introducing new products and services in other countries.

REQUIREMENTS:

Your final paper should be approximately 20 pages in length, Times New Roman, 12 point font, 1” top, bottom and side margins, double-spaced. For the product/service you choose to introduce into another country, you may come up with your own original idea or you may take an existing product/service that is not yet sold in the country you choose.

I. Introduction. Have a one paragraph introduction to your report in which you briefly explain your product and then provide an overview of the rest of your report.

II. Country Analysis. In order to develop a viable marketing plan, you will first need to develop a Country Analysis which will include the following aspects of the country you have selected. Each of these should be a separate section (with subheads). Be sure to reference the

source from which you get each fact. Use in-text referencing (such as Smith 2009 or upper case numbering of individual sources such as you used in your team report for IBUS/MKTG 402) and not just a “Bibliography” at the end of the paper. Citation of your sources is important! Use bullet points and write concisely, with short paragraphs – business writing style, not long-paragraph literary writing style.

1. History- Brief history of the country with special emphasis on most recent history that impacts market entry of your new product or service
2. Geography- Location, climate, topography and how these impact your product/service
3. Economy-Population, GDP, income, natural resources, industries, international trade data, trade restrictions, labor force, and how this affects your proposed market entry
4. Legal/Political Environment- Laws affecting marketing entry into that country, attitudes toward foreign businesses, importance of government as a purchaser of goods and services, and how this affects your business
5. Culture- Religion, family life, education, business customs and practices, and fine arts, and how they will impact your product/service
6. Technology-Technology currently available, R&D activity, technological skills of the people, and how this will affect your proposed market entry
7. Infrastructure- Distribution (roads, bridges, canals, railroads), financial (banks, insurance companies, investment firms), marketing (advertising agencies, marketing research firms, media), communication (telephone, faxes, computers), and how each of these will impact your product/service

III. Marketing Plan. The second part of your paper is the marketing plan proper. It will include the following sections with subheadings (for examples of what should be contained in these sections, see sample marketing plans at <http://www.bplans.com/sp/marketingplans.cfm>):

1. Mission Statement- General statement of product or service being sold, markets to which it is being sold (geographical, market segments), and major benefit being delivered to these markets
2. SWOT Analysis- Internal strengths and weaknesses of your company; external opportunities and threats (have a 4-quadrant table showing this)
3. Market Analysis- Indication of the needs and desires of the market; estimation of the market potential for your product or service – be specific with numbers.
4. Competitor Analysis- Who are the major competitors, and what are their strengths and weaknesses? (Have chart with accompanying explanation.)

5. Objectives- Have numbers! This is crucial! Projected sales, market share, costs, and profit for the first 5 years of business. You should be specific in your estimates and justify fully. **Don't just put down numbers** – fully explain where you got these numbers or how you logically derived them. You should have a carefully developed spreadsheet and/or charts and graphs with realistic numbers. Fully take into account all costs and completely show how you derived those cost figures.
6. Market Entry Strategies- Explain in general the major ways in which the product/service will be introduced to the market. The following are various options from most complex/involved to simplest/least involved:
 - A. Local subsidiary - set up your own distribution network in the country (you move to that country and run it yourself)
 - B. Joint venture - form a partnership with a local successful company
 - C. Sales agents - hire local sales representatives to sell your product/service
 - D. Licensing – contract with local businesses to sell your product
7. Target Market – be specific in explaining the target market(s) to which your following market mix recommendations are designed to appeal
8. Marketing Mix
 - A. Product – explain the specifics about your product or service. Have a visual showing your product/service. If it is currently marketed in the States (or elsewhere) explain what specific adaptations are required for this new market
 - B. Promotion – explain in detail all the various promotion methods you will use – advertising (and what kind), sales promotion (such as coupons, contests), personal selling, publicity
 - C. Place/Distribution – provide specifics for the general market entry strategies you identified in 6. above
 - D. Price – explain the type of pricing strategy you will use (e.g., differential pricing, price skimming, penetration pricing, psychological pricing, promotional pricing)
9. Implementation
 - A. Organizational chart showing your proposed company organization – be specific
 - B. Time table with goals established (in chart/table form)

GRADING:

Your paper will be graded on the following factors:

Adherence to the above outline	20%
Completeness, comprehensiveness	20%
Financial thoroughness	20%
Visuals (spreadsheet, charts, graphs, photos)	20%
Variety of sources used; documentation	10%
Grammar, spelling, writing style	10%

Note that your paper should conform to accepted APA documentation standards. This includes in-text referencing (e.g., Smith 2009) with a final Works Cited Page listing in alphabetical order all references you cited in your paper. **A hard copy (not e-mailed version) of your final paper is due to the Department of Marketing office (220 Wehner) or mailed to: Dr. Steve McDaniel; Dept. of Mktg.; 4112 TAMU; College Station, TX 77843-4112 to be received no later than 5:00 PM August 1. Five points will be deducted from the paper for every day it is late.**

STUDENTS WITH DISABILITIES:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Department of Student Life, Services for Students with Disabilities in Room B118 of Cain Hall, or call 845-1637.

AGGIE HONOR CODE:

“An Aggie does not lie, cheat, or steal or tolerate those who do.”

Upon accepting admission to Texas A&M University, you assumed a commitment to uphold the Aggie Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. You will be required to state your commitment to the Aggie Honor Code on your final research paper. For additional information please visit:

www.tamu.edu/aggiehonor/.

COURSE OUTLINE:

May 20	Depart Houston for London
May 21-25	London, England Company visits: British Parliament, Bloomberg Media, Harrods
May 26-29	Paris, France Company visits: Galeries Lafayette, Hard Rock Café-Paris
May 30	Avignon, France
May 31-June 2	Nice, France; Monaco Company visits: Parfumerie Fragonard, Monaco Tourist Board
June 3-4	Verona, Italy Company visit: Serego Alighieri Winery Tour
June 5-8	Innsbruck, Austria Company visits: Innsbruck Tourism Board, Riedel Glass, Swarovski
June 9-11	Munich, Germany Company visits: Audi, BMW, visit to Dachau Memorial
June 13-15	Lucerne, Switzerland Company presentations: Bucherer Retail, Johnson&Johnson LifeScan
June 16	Depart Switzerland for Houston
June 17-July 17	Work on IBUS/MKTG 402 assignments; Turn in those by July 18
July 18-20	Research and decide on product/service to market and country to enter
July 20-25	Prepare first part of paper – Country Analysis
July 25-30	Prepare second part of paper – Marketing Plan
July 30-31	Finalize paper including photos from trip
August 1, 5:00 PM	Paper due