MKTG/IBUS 403
INTERNATIONAL MARKET ENTRY STRATEGIES
COURSE SYLLABUS
10-WEEK COURSE – SUMMER 2019

INSTRUCTOR: Dr. Stephen W. McDaniel (“Dr. Mac”)
Professor of Marketing
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Office: 201G Wehner

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 a detailed analysis of a European country and use it in the preparation of a marketing plan for a product or service that you plan to introduce and market in that country.

COURSE OBJECTIVES:

1. 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.
2. Through a detailed Country Analysis, students will become familiar with the history, geography, economic environment, legal/political environment, culture, technology, and infrastructure of a European country visited and help equip them to live and work effectively in a diverse and global society.
3. Following a Country Analysis and Marketing Plan, students will compare their findings and recommendations with marketing a similar product/service in the U.S. for the purpose of allowing the students to articulate the value of a diverse and global perspective.
4. In conducting the Country Analysis and developing the Marketing Plan, students will need to recognize diverse opinions and practices (e.g., economic, political, cultural, gender, and religious) and consider different points of view in order to successfully market that product/service.

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, this should be your own idea – something that you would plan to actually
introduce into that market and run that business. This isn’t opening up a new TopGolf, Chick-fil-A or Texas Road House in Germany. This is your own creation.

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/City Analysis. In order to develop a viable marketing plan, you will first need to develop a Country/City Analysis which will include the following aspects of the country you have selected. If this business will be located in only one city – at least initially – provide some details about that city as well. Each of these sections 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 2017 or superscript numbering of individual sources such as you used in your team report for IBUS/MKTG 402). Don’t just have a “Bibliography” at the end of the paper – have a “Works Cited” page. Citation of your sources is important! Anything you get from an outside source needs to be cited. 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/city 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/city, 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, gender issues, 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 and most important 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. The most important part!! Financial Projections - Have lots of numbers! This is crucial! Projected sales, costs, and profits 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. Have 5 years of Income Statements, taking into account all projected revenue and costs. Fully take into account all costs and completely show how you derived those cost figures. Don’t just say something like “I will assume costs are 20% of sales” – no! Itemize each cost item. Be sure to include all product costs as well as such expenses as wages and salaries (including your salary), licensing, royalties, taxes, sales commissions, promotion, etc., showing that you expect this to be a profitable venture.

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.
   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)

III. International vs. Domestic Comparison. Given your findings in your Country Analysis and your recommendations in your Marketing Plan, in bullet point form, cite several important differences in successfully marketing your product/service in the country you chose vs.
successfully marketing a similar product/service in the U.S. Include both differences in the market and differences in marketing strategies/tactics required.

GRADING:
Your paper will be graded on the following factors:

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adherence to the above outline</td>
<td>10%</td>
</tr>
<tr>
<td>Completeness, comprehensiveness</td>
<td>10%</td>
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<tr>
<td>Financial thoroughness</td>
<td>40%</td>
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<tr>
<td>Visuals (spreadsheet, charts, graphs, photos)</td>
<td>20%</td>
</tr>
<tr>
<td>Variety of sources used; documentation</td>
<td>10%</td>
</tr>
<tr>
<td>Grammar, spelling, writing style</td>
<td>10%</td>
</tr>
</tbody>
</table>

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.; 210 Olsen Blvd; Wehner room 220. 4112 TAMU; College Station, TX 77843-4112 to be received no later than 5:00 PM on Thursday, July 25. 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/.

2019 COURSE OUTLINE:
May 9  Depart Houston for London
May 10-15  London, England
  Company visits: British Parliament, BrandOpus, Harrods, Hard Rock
May 15-18  Paris, France
  Company visit: BETC Advertising
May 18-20  Avignon, France
May 20-23  Nice, France; Monaco
  Company visits: Monte Carlo Casino, Parfumerie Fragonard
May 23-25  Verona, Italy
  Company visit: Serego Alighieri Winery
May 25-29  Innsbruck, Austria
Company visits: Innsbruck Tourism Board, Swarovski, Riedel Glassware

May 29-June 2  Munich, Germany
Company visits: BMW Assembly Plant, BMW Welt

June 2-5  Lucerne, Switzerland
Company visits: Johnson & Johnson, Bucherer Retail Group

June 5  Depart Zurich for Houston

June 8-July 12  Work on IBUS/MKTG 402 assignments; Turn in those by July 11

July 12-17  Research and decide on product/service to market and country to enter

July 17-21  Prepare first part of paper – Country Analysis

July 21-25  Prepare second part of paper – Marketing Plan

July 25  Finalize paper including photos from trip

July 25, 5:00 PM  Paper due

How to Make an “F” on Your MKTG/IBUS 403 Study Abroad Report

1. Don’t put your name anywhere on the cover.
2. Leave out whole sections of the report – just use whatever parts of the outline contained in your syllabus that you want.
3. Use whatever size and type of font, margins, and spacing you want rather than what’s called for in the syllabus.
4. Don’t use the business writing style of short and concise sentences. Instead write in sentences that go on for several lines
5. Don’t pay any attention to spelling, proper grammar, and especially run-on sentences.*
6. Don’t fool with numbers. After all, this is “marketing,” not “accounting!”
7. If you have numbers, make sure that they aren’t logically derived and explained – make sure the reader can’t tell where you got them.
8. Don’t have any tables or spreadsheets.
9. Write the whole report without references – making it seem like everything was your idea.
10. Don’t have a Cover Page and a Works Cited page.

*A “run-on sentence” is a sentence that has a subject and verb and another subject and verb, without being separated by one of the following: a) a comma and a conjunction (such as and, but and so); b) a semi colon; or c) a period, thus making it two sentences.

For example:
Incorrect - Run-on sentence:
The industry is growing and profits are at an all-time high.
Correct - Not run-on sentence:
   a) The industry is growing, and profits are at an all-time high.
   b) The industry is growing; profits are at an all-time high.
   c) The industry is growing. Profits are at an all-time high.

Run-on sentences are Dr. Mac’s “pet peeve.”