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BMKT 460.01: Marketing Hi-Technology Products and Innovations

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*** Day of Dialogue??**

Hightecsyll, F14

MKTG 460
Marketing of High-Technology Products and Innovations

Professor Mohr
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Office: Room 306

email: jakki.mohr@business.umt.edu

Office Hours: Tuesday, 10:30-11:30, Tuesday/Thursday; Wednesday, 2:10-3:30, or by appointment

Classroom: GBB 122
Time: 2:10-3:30
Tues./Thurs.

<http://www.business.umt.edu/faculty/mohr>

* As much as I LOVE to talk with students before class starts, know that I will be wrapping up my other class immediately prior to this one. So, please help me to be organized by the time this class starts by realizing I can't talk with you in the 10 minutes before class. ☹ In addition, I have a standing meeting at 3:40 across campus every Tuesday and Thursday—which means I also can't stay after class to talk. Know that my office hours are sacred, and I'm always happy to schedule appointments on Friday afternoons.

Required Textbook: Mohr, Jakki, Sanjit Sengupta, Stanley Slater (2010), *Marketing High-Technology Products and Innovations*, 3rd Edition, Upper Saddle River, NJ: Prentice-Hall.
Accompanying Web site: www.markethightech.net

Required Powerpoint Notes: On Dropbox!

Required Readings: On Dropbox!

Required Podcasts: On YouTube!

Course Objectives: This class will explore concepts and practices related to marketing of technology-driven products & innovations. The unique, fast-paced environment of high-tech means that standard marketing strategies must be modified. Specific topics include:

- the defining characteristics of high-technology industries
- different types and patterns of innovation, and their marketing implications
- technology transfer and spin-outs
- the need for (and difficulties in) adopting a customer-orientation in technology businesses
- tools used to gather marketing research/intelligence in technology-driven industries
- use of strategic alliances and partnerships in marketing technology
- how to 'cross the chasm' between early adopters and mainstream customers
- adaptations to the marketing mix (the "4 P's") required in a high-tech environment
- use of online marketing and social media marketing to complement traditional advertising
- branding strategies used by technology companies, including ingredient branding
- regulatory and ethical considerations in technological arenas.

The class will explore a range and diversity of industries and contexts. Focus will be placed on business-to-business high-tech contexts. Issues for both small and big business will be addressed. The course will provide a balance between conceptual discussions and applied/hands-on analysis. The domain will include both technological (R&D intensive) innovations (roughly 1/3 of class focus), digital business models (1/3), and the use of technology for marketing purposes including online and social media marketing, "QR" codes, mobile marketing, etc. (1/3%). Clearly, these domains are inter-related!

After taking this course you will be able to:

1. Analyze and dissect dynamics of high-technology industries to articulate critical success factors
2. Develop and evaluate marketing strategies for high-technology companies
3. Identify and gather the necessary information to develop solid marketing strategies for technology companies
4. Leverage Web 1.0, Web 2.0, and Web 3.0 for marketing purposes
5. Convey an understanding of critical emerging technologies such as 3D printing, bitcoin, Internet of things, to name just a few.

Pre-Requisite: The pre-requisite for this course is a Principles of Marketing course. Because we will be discussing how basic marketing concepts and practices are adapted for and used in a high-tech environment, basic knowledge of these marketing concepts is required. Please see me if you would like to borrow a basic book to review basic concepts.

Educational Philosophy: "I hear and I forget; I see and I remember; I do and I understand"
--Chinese Proverb

This statement captures my educational philosophy very well. A classroom environment that stimulates active learning will enhance understanding, retention, and future utilization of the material. So, this course utilizes discussions, presentations, and reports, designed to facilitate the "doing" component of learning. I see my role as the facilitator of student learning. It is the student's job to come to class prepared to learn, to actively participate, to be involved, to be intellectually curious, to act with integrity and reliability, and to work collaboratively with their classmates.

Code of Conduct: All students must practice academic honesty. It is the student's obligation to be familiar with the Student Conduct Code, especially as it pertains to academic misconduct (cheating, plagiarism, etc.), which is available on line at

http://life.umt.edu/vpsa/student_conduct.php http://life.umt.edu/vpsa/student_conduct.php. Please note that it is a form of academic misconduct to submit work that was previously used in another course. I also find any plagiarism particularly abhorrent. Please carefully acknowledge any kind of "borrowing" that you do. This means not only borrowed wording but also ideas. Proper acknowledgement of other's original work is appropriate and honest. Failure to acknowledge whatever is not one's own original work is plagiarism." ALWAYS err on the side of caution by citing the resources used in preparing your work (which actually bolsters the credibility of your work). Moreover, always use direct quotations for exact wording taken from another source.

The SoBA Code of Professional Conduct can be found

at: <http://www.business.umt.edu/Soba/SoBAEthics/CodeofProfessionalConduct.aspx>

Email Communication: Feedback from recruiters and others (including an article in the Wall Street Journal) indicates that students need more practice in writing professional e-mail messages. As a result, I expect all of your email correspondence with me to be professionally appropriate and grammatically correct (including proper punctuation, capitalization, spelling, etc.). They should begin with a proper salutation and end with proper concluding acknowledgement (a thank you, sincerely, etc.). Thank you for your attention to continuing your efforts on professional communication. I respond to all email messages I receive during the work week. If you need a response to an issue faster than I can get to it on email, please feel free to reach me at my office: 243-2920 or stop by.

Classroom Etiquette: As is the case in most organizations, your attendance and promptness are expected. Coming late, leaving early, coming and going during class, talking to classmates, reading the newspaper, etc. create distracting interruptions, both to me and your classmates. Please make sure your cell phones are turned off. Laptops can be distracting when used during class for any other purpose than note taking. Thank you for helping contribute to a focused, meaningful learning environment.

Course Requirements: (Each is explained below in detail)

3 Exams	60%	
Class Contribution/ Participation (including networking, etc.)	20%	
Projects and in-class work	<u>20%</u>	
Total:		100%

Exams: The exams will include a mix of multiple-choice, short-answer, and problem-solving questions, testing factual knowledge about the readings and material covered during the semester. Additionally, some questions require integration, synthesis, and critical interpretation.

* * **No late exams or make-ups will be given.** * *

Class Contribution: In order to stimulate active learning, class contribution will be graded. Obviously, class quality is a function of the quality of each student's preparation.

Please note: You are not ready to participate if you are not PREPARED on a daily basis. The general rule of thumb for an upper division elective is 3 hours outside of class per hour inside of class. Please come to class conscientiously prepared (by doing the assigned readings carefully and thoughtfully)

My evaluation stresses the thoughtful, meaningful contributions to class discussions and not the quantity of participation per se. Quality participation is based on demonstration of learning/knowledge of class concepts and readings (through description, applications, examples, questions) and critical assessment of those concepts. Finally, your contribution to the spirit of the class (contributes to a positive learning environment) is also important.

Please ask me for feedback concerning your participation at any point during the semester. You will turn in a self-evaluation (see form in syllabus) on **Oct. 9**.

Miscellaneous: On occasion, I may ask you to do other work (prepare for class debates, apply the concepts we are learning to actual company situations, etc.) in order to ensure you are learning the material. I may also ask you to present examples to your classmates. Be ready to think extemporaneously, and please, always be prepared.

School of Business Administration Mission Statement and Assurance of Learning

The University of Montana's School of Business Administration enhances lives and benefits society by providing a world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive.

As part of our assessment process, the School of Business Administration has adopted the following learning goals and objectives for our undergraduate students:

Learning Goal 1: SoBA graduates will possess fundamental business knowledge.

Learning Goal 2: SoBA graduates will be able to integrate business knowledge from several of the functional areas of business.

Learning Goal 3: SoBA graduates will be effective communicators, with the demonstrated ability to write effectively and to deliver quality oral presentations.

Learning Goal 4: SoBA graduates will possess problem solving skills, leveraging both quantitative tools and qualitative frameworks and logic, as well as use of appropriate metrics to assess success of business strategies.

Learning Goal 5: SoBA graduates will have an ethical awareness, with the ability to recognize potential ethical dilemmas in a business situation and to identify the consequences of different ethical perspectives when applied to an ethical dilemma in a business situation.

Learning Goal 6: SoBA graduates will be proficient users of technology, including understanding the role of technology in creating business innovations and competitive advantage.

Learning Goal 7: SoBA graduates will understand the global business environment in which they operate.

Semester Grading: Your final letter grade in the class is based upon the distribution of total points at the end of the semester. Plus/Minus grading will be used for final grades on the following scale.

93 - 100% A / 90 - 92% A-

A = Demonstrates thorough, sophisticated understanding of the subject, displays mastery of high-tech marketing strategies; answers supported with compelling logic, critical insights, and careful attention to detail; communicated with professional/excellent oral and written communication skills.

87 - 89% B+ / 83 - 86% B/ 80-82% B-

B = Good understanding of the material (possible occasional oversight of key facts/ issues) and/or minor issues with clear/concise written/ oral communication; lacks supporting detail/sophisticated insights.

77-79% C+ / 73-76% C/ 70-72% C-

C = Basic/rudimentary comprehension of terms (possibly some inaccuracies); unclear communication skills that need significant attention/improvement.

67-69% D+/ 63-66% D/ 60-62% D-

D = Lack of knowledge/proficiency with class concepts and/or inability to communicate your degree of learning about class material.

Below 60% F = Dereliction of class responsibilities.

Extra Credit: Students may submit by 3:30 in the afternoon one week prior to each exam up to three **multiple-choice questions** that I will consider using on the exam. Any material is fair game: textbook, speakers, articles, films, class discussion. If I use your question(s), you will receive extra credit in the amount equal to the multiple-choice value of those points on the exam. An added bonus: You'll likely get that exam question correct. If I use only a portion of your question, you will receive partial points. No late questions accepted. Don't put yourself in an awkward position by even asking—it is not fair to me or your peers.

<u>Tentative Course Outline of Dates/Topics</u>	<u>Chapter</u>
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Tues. Aug 26	Introduction: Why “high-tech marketing?” On Youtube Ch. 1a: Review of marketing; common characteristics of high-tech environments Ch. 1b: Unit one effects, etc.; network effects and standards; types of innovations (incremental/breakthrough), and contingency theory of high-tech marketing	1
Thurs. Aug 28	(Continued) WHO is the customer? Innovation Ecosystems	
Tues. Sept. 2	Core Competencies; Strategy in High-Tech Firms	2
Thurs. Sept. 4	Sweet Spot; Value propositions	
Tues. Sept. 9	Culture of Innovativeness in High-Tech Firms Disruption; Creative destruction; skunkworks; “lean start-up/expeditionary” bi-focal vision; champions; etc.	3
	Turn in selection for your class project/teams	
Thurs. Sept. 11	Reading #1 and/or Speaker #1	
Tues. Sept. 16	Review	
Thurs. Sept. 18	Exam 1	
Tues. Sept. 23	Understanding high-tech customers: crossing the chasm	7
Thurs. Sept. 25	(Continued)	
Tues. Sept. 30	Reading #2: Big Data/HBR	
Thurs. Oct. 2	Speaker: John Chandler, Data Insights	
Tues. Oct. 7	Product Development and Management in High-Tech Firms	8
Thurs. Oct. 9	(Continued)	

Quiz #2/Turn in Self-evaluation of participation

Tues. Oct. 14	Digital Week Online and Social Media Marketing (Speaker)	
Thurs. Oct. 16	Mobile and Location Marketing (Speaker)	
Tues. Oct. 21	Review	
Thurs. Oct. 23	Exam 2	

Tues. Oct. 28	Intellectual Property	
Thurs. Oct. 30	Speaker: Chris Wright, Product Marketing Manager, Google Chrome	

Tues. Nov. 4	Election Day: State Holiday	
Thurs. Nov. 6	Pricing	10
	Online Business Models	

Tues. Nov. 11	Veteran's Day/Holiday	
Thur. Nov. 13	Advertising and Promotion Pyramid	11

Tues. Nov. 18	Branding Strategies/Ingredient Branding	12
Thur. Nov. 20	Speaker – Cameron Deatsch/Atlassian M&M/Business Advisory Boards!	

Tues. Nov. 25	Biomimicry day	
Thur. Nov. 27:	Happy Thanksgiving!	

Monday, December 1, noon: Big Picture Assignment Due in my office

Tues. Dec. 2	Course Wrap-Up
Thur. Dec. 4	Exam 3

Final Exam Period: Monday, December 8, 3:20-5:20

On your own:

Market Orientation and Marketing/R&D Interaction	4
Partnerships and Alliances in High-Tech Markets	5
High-Tech Research Tools	6
Distribution Channels in High-Tech Markets	9
Digital Divide, Environmental Strategies, BOP	13

Self-Evaluation of Class Participation
(Due Thursday, October 9)

Name:

Class Participation is a function of:

- Voicing your ideas: do you attempt to *articulate your ideas* about the assigned reading and class concepts (description of class concepts; elaboration on assigned readings)?
- Sharing examples: do you bring up *current technology events* in the news, and/or *relevant examples* that are related to class tied to class concepts?
- Asking questions: Do you offer personal insights that build on relevant concepts?
- For “active” students: Do you give your classmates a chance to talk? Do you prioritize your contributions? How?
- For “quiet/shy” types: Are the contributions you would like to make written down in advance of class? (Examples, questions, most interesting..etc.)

Please assign yourself a participation grade (0-100%)

My Score: _____

What are you doing that you think is very good with respect to your participation record?

What are you doing that you think is not as good as you wish it were with respect to your participation record? What steps will you take to improve it?

PS I will include in my evaluation of your participation *class respect*: do you respect the class environment (supportive of others’ comments, respectful when they are talking; respectful of need to share “air time,” maintain continuity of discussion, not buried in your laptop, etc.)?

“Big Picture” Assignment: Summary and Wrap-Up

Name:

Due Date: Monday, December 1, noon

We’ve covered a lot of ground this semester. Think back over the various topics we’ve covered and concepts you’ve learned.

Identify the three concepts you learned which are the most important to marketing of high-tech products. Elaborate.

Which speakers were most useful? Why?

Create a one-page schematic to organize the topics/concepts we covered this semester, to better identify their inter-relationships and effects on each other (turn one in to me).

Peer Evaluation: (one for the Technology skills development; one for your industry analysis)
Peer Evaluation Form: Confidential

Industry Report/Project

Please specify (in terms of percentages) the relative allocation of work/effort/commitment that you and your partners devoted to your group presentation. The percentages must sum to 100%. For example, in a two-person group, if each partner devoted an equal amount of effort to the project, assign each partner 50%.

	Percentage Allocated
My Name: _____	_____
Partner1: _____	_____
Partner2: _____	_____
Total	100%

Please tell me what sections you were responsible for and what your contribution was.

Please tell me any concerns you have about the fairness of this project.

Peer Evaluation Form: Confidential
Technology Skills Development

Please specify (in terms of percentages) the relative allocation of work/effort/commitment that you and your partners devoted to your group presentation. The percentages must sum to 100%. For example, in a two-person group, if each partner devoted an equal amount of effort to the project, assign each partner 50%.

	Percentage Allocated
My Name: _____	_____
Partner1: _____	_____
Partner2: _____	_____
Total	100%

Please tell me what sections you were responsible for and what your contribution was.

Please tell me any concerns you have about the fairness of this project.