

Marketing: The Real World (Las Vegas)

Purpose: You, working in pairs, have an opportunity to see the role marketing plays in the modern firm. You may pick your partner. In unique circumstances discussed with me well in advance, may this be an individual project.

What is this: The project involves interviewing a marketing executive you contact and asking him/her about the contributions of marketing activities to his/her firm. (A “good” transcript should be a minimum of six typed pages of content with 12 point font, double spaced.)

Who to interview: The project involves interviewing a marketing practitioner (e.g., marketing VP, advertising account executive, head of marketing and sales, VP customer service, marketing manager, VP sales, sales manager, creative director, media planner/buyer, public relations professional, event marketing professional, trade show marketing professional and similar marketing titles). This person must be a decision maker (i.e., is familiar with the marketing strategies). To make sure, you may send them a copy of the interview questions before and make sure they have the expertise to answer these questions. It may not be a direct supervisor or someone you or your partner has regular contact with (e.g. family member, close friend, etc.)

Presentations: Each of you will conduct a short (approximately five minute) recap of the interview in class at the end of the semester. Cover the most interesting responses. Who did you interview? Why is their job unique? What were the most useful tips you learned from them? No power points are used. You may bring props, however.

Grading: The project counts for 50 points of your total grade. I will determine project grades via the following formula:

- 1) Interview transcript – 30 points
- 2) Oral presentation – 20 points

Interview Transcript: You will record the interview and transcribe the interview verbatim. Make sure you have a way to extract the recording on a CD or tape to turn in. I will not accept tape recorders. Test your recorder beforehand to ensure you can extract the interview on a e-mailable file, CD, or DVD.

Peer Evaluations: Your classmates will make notes on each oral report and turn them in at the end of the presentations. At the end of presentations, each student will tell me their thoughts about each presentations and which ones they thought were the best at

the conclusion of presentations. These may influence the oral presentation part of my grading. I respect and value your opinions.

Steps: Begin working on this well before midterms! Find a partner and an executive to interview. Modify the interview guide (below) custom to the executive you interview. Make an appointment (weeks in advance), be on time, dress appropriately, show deference, ask one question at a time. After the session, snail mail a handwritten thank you note. This is classier than an email thanks. Emails seem less thoughtful to many.

Don't use the items below as a questionnaire. Use them as a guide. Learn as much as possible about the company/person in advance. Modify the questions for your executive before the interview.

The following interview guidelines encourage attention to detail and provide an outline for the discussion. If some questions are irrelevant to your executive's field, then cut them and add original, custom questions. Answer these questions:

A. General Information

1. Name of Business
2. Person interviewed
3. Address
4. Telephone
5. *Ask for a business card* (staple this to the final transcript along with a copy of the thank you note).

B. Introductory Questions

1. How did you get into this business or current position?
2. Would you tell me a little about your background?
3. What are the most exciting/interesting parts of your job?

C. Products/Services Questions

1. What are your best-selling products?
2. Have you discontinued any products recently? (If yes, Why?)
3. Are there any products you are considering adding to your business? (If yes, how did you learn about these products?)
4. How do you forecast sales?
5. Have you changed the hours you are open (of the hours you work) in the last year? (If yes, why?)

D. Place (Channels of Distribution Questions)

1. How did you decide on your current location?
2. If you had the opportunity to move, would you? Where? Why?
3. How do you find new sources of suppliers?
4. Have you ever considered international exporting/importing? What influenced your decision to do so or not?

E. Price

1. How did you decide what price to charge for your major goods/services?
2. Do competitors' actions influence your pricing decisions?
3. Are there standard markups in your industry?
4. How would you decide what to charge for a new product?

F. Promotion

1. Who is your target market? (CAUTION: You may have to define target market)
2. Which is more difficult, finding new customers or keep existing customers?
3. What types of advertising do you use?
4. What types of advertising work best? How did you determine this?
5. What promotional efforts have worked best?
6. What training or instruction do you give your staff regarding personal selling?
7. Do you contract for/conduct market research? (If yes, has it been useful?)
8. Do you attend industry meetings/conventions? (If yes, has it been useful?)
9. Do you review association/industry research studies? (If yes, has it been useful?)

10. Do you use different selling techniques or promotional methods for:
 - a) Older versus younger customers
 - b) Male versus female customers
11. Do you use loss-leaders to attract customers? (be ready to define loss leaders)

G. General and External Environment Questions

1. Do your staff members participate in marketing decisions? (If yes, how?)
2. What marketing mistakes have you seen people make in your industry?
3. How do government regulations affect your marketing decisions?
4. How do ups and downs of the economy affect your business?
5. Are changes in technology affecting your business? (If yes, how?)
6. Would you describe one of the tough ethical dilemmas you have faced as a manager?

THANK THE PERSON FOR HIS/HER TIME (A handwritten thank you note is required)

The due dates for the project are on the syllabus. Transcripts and the media will not be accepted late. Be prepared to present at any of the days allocated for presentation. If there are no shows on the day your team is called, this will result in a deduction of 20 points for the person who does not show up.

Check list to turn in:

- ✓ The transcript (no cover page, just names in the top corner)
(note: I will check to ensure that you customized the questions for your executive)
- ✓ The recording of the interview (mini-tape, CD, DVD, copy of email if you emailed a digital file to me)
- ✓ Business card (stapled to the 1st page of the paper)
- ✓ Copy of thank you note

I hope you enjoy this project and use it to make a contact in an area you wish to have a business career.