



# B.E. International Program

Faculty of Economics, Thammasat University



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## Course Outline

### MK422 Marketing Strategy for Entrepreneurs

Summer Session 2013 (June 3 – July 23, 2014)

<b>Number of credits:</b>	<b>3 credits (3-0-6)</b>
<b>Lecture Time:</b>	Tuesdays and Thursdays, 9AM – noon
<b>Lecture Venue:</b>	Room 206, 2 <sup>nd</sup> floor, Faculty of Economics
<b>Instructor:</b>	<b>Course Coordinator</b> Ajarn Kongkrai Maksrivorawan (Kong) Tell. 086-778-0007, Email: kong@minddojo.me
	Ajarn Songpathara Snidvongs (Gee) Tell. 083-274-4456, Email: songpathara@gmail.com
	Ajarn Patiwat Panurach (Soong) Tell. 087-972-2822, Email: patiwat@sloan.mit.edu

## Course Description

This course examines the aspects of marketing that are unique to the entrepreneurial process. Specifically, the successful entrepreneur must 1) identify an unfulfilled customer need that 2) the entrepreneur can satisfy in an effective way. In addition, entrepreneurs are usually in a “low-power” position, with respect to competitors. They may need to explain an innovation’s benefits to a potential customer. They do not have the benefit of an established brand. They must develop their own distribution channels. They often have limited funds. And, often they have trouble attracting others to join them in their risky venture.

However, despite having these limited resources, the successful entrepreneur is able to convert his or her creative knowledge into efficient solutions to problems that customers will pay for. In addition, successful entrepreneurs may be born or made, but all have some common capabilities in:

- Recognizing value.
- Creating new ideas and screening them for potential.
- Developing customers.
- Selling a solution.
- Being willing to act.

This course seeks to develop these skills for each student. The course requires active participation from each student and relies heavily on case discussions, projects, presentations, and a sales competition to challenge and motivate the entrepreneurial drive inside each person.

**Prerequisites:** *MK201 or MK202*

### **Required Texts and Materials:**

There are 2 books assigned for this course:

1. Osterwalder, Pigneur. **Business Model Generation** (1<sup>st</sup> Edition July 2010) Wiley. ISBN: 978-0470876411
2. Ries. **The Lean Startup** (September 13, 2011), Crown Business ISBN: 978-0307887894

Students will also require the **Instructor's Handouts & Course Reading Pack**

Active Participation on **Facebook Group: TU BE MK422 2014 Marketing Strategy for Entrepreneurs** is also required

In addition the course will use case studies and handouts that will be distributed by way of the web board, or in class.

A study of marketing strategy specifically for entrepreneurial business. This course raises the unique characteristics and challenges of entrepreneurial marketing. The content includes discussion on management and operation for the survival and long-term growth of small business and practical skills and strategy of entrepreneurs with an emphasis on flexibility to adapt to the changing business environment with the concerns of ethical professional norm.

### **Grading:**

Final Examination (individual)	50%
Mid-Term Presentation (group)	10%
Final Group Presentation (group)	30%
Participation	10%
<b>Total</b>	<hr/> <b>100%</b> <hr/>

## Course Schedule:

		Date	Team	Topic	Activities/Assignments
<b>New Business Idea</b>	<b>1</b>	Tues 3 June	Gee & Kong	<b>Introduction to Entrepreneurship:</b> Characteristics of Entrepreneurs & their visions	Entrepreneurial Case Discussion
	<b>2</b>	Thurs 5 June	Kong & Soong	<b>New Business Idea with Design Thinking Process</b>	Wallet Activity
	<b>3</b>	Tues 10 June	Kong & Sanjay	<b>Business Model:</b> Making Money from Your Idea/BMC	Business Model Canvas Activity
	<b>4</b>	Thurs 12 June	Soong	<b>Orthodoxys</b>	CEO Shuffling Activity
	<b>5</b>	Tues 17 June	Kong & Sanjay	<b>Blue Ocean Strategy</b>	Strategy canvas
	<b>6</b>	Thurs 19 June	Soong	<b>Mega Trends</b>	Trends framework
<b>Mid-Terms</b>	<b>7</b>	Friday 27 June (9-10:30)	Kong, Soong, Sanjay & Paan	<b>Business Idea Presentations:</b> 10 mins presentation for 3 business ideas per group	Just the initial idea
<b>Startup Phase</b>	<b>8</b>	Tues 1st July	Kong & Sanjay	<b>Lean-Start Up:</b> Build-Measure-Learn Loop- Asking the right questions  And <b>Persevere or Pivot</b>	Design Minimal Viable Product/Innovation Accounting (Dashboard)  Pivoting Exercise
	<b>9</b>	Thurs 3 July	Soong & Kong	<b>Marketing for Innovators &amp; Positioning</b>	Customer understanding & segmentation & strategy for innovation diffusion

		<b>Date</b>	<b>Team</b>	<b>Topic</b>	<b>Activities/Assignments</b>
<b>Marketing for Startup</b>	<b>10</b>	Tues 8 July	Paan & Kong	<b>Consumer Behaviour &amp; Branding</b>	How to name your business/product? Positioning Statement Exercise
	<b>11</b>	Thurs 10 July	Gee & Soong	<b>Advertisement-Message and Digital Media</b>	Storyboarding & message design activity
	<b>12</b>	Tues 15 July	Gee	<b>Sales &amp; Pricing Strategies</b>	Persuasion tools, sales pipelines and dashboards
<b>Entrepreneurial Practical Skills</b>	<b>13</b>	Thurs 17 July	Gee	<b>Change Management</b>	REP change framework & cases
	<b>14</b>	Tues 22 July	Sanjay & Kong	<b>Presentation &amp; Pitching Skills</b>	<i>3Vs &amp; SUCCESS &amp; presentation template</i>
	<b>15</b>	TBA	All (if possible)	<b>Final Presentation</b>	Business Model, Marketing Strategy, Positioning Statement, Advertisement concept (VDO)

## Important Dates

Classes Begin	June 3, 2014
Adding and Dropping Course	June 3 – 10, 2014
Midterm Exam Period	June 26 – 27, 2014 (No Lectures)
<b>Midterm Exam</b>	<b>June 27, 2014 ; 9AM – 10.30AM</b>
Course Withdrawal with “W”	July 2 - 4, 2014
Last Day of Classes	July 23, 2014
<b>Final Exam</b>	<b>July 25, 2014; 9AM - noon</b>