

# **Entrepreneurial Marketing**

---

Michael J. Swenson, Ph.D.  
Christensen Professor of Marketing  
Marriott School  
Brigham Young University  
ms@byu.edu

## **Welcome to Entrepreneurial Marketing**

This course is the result of a ten-year study that compares and contrasts why some start-up companies succeed in their marketing strategies and why others don't. The major premise of the course is that the traditional marketing strategies and tactics of Fortune 500 companies simply don't work for start-up companies. The research findings are presented as a mixture of principles and best practices of entrepreneurial marketing.

### **Text**

*Startup Marketing Essentials* (Rhoads, Swenson, and Whitlark)

### **Cases**

Erox Corporation  
Idea Village  
Deaver Brown  
On-line Marketing at Big Skinny

### **Learning Objectives**

By the end of the course, participants shall

1. Understand and apply competitive angles for identifying promising start-up businesses and making other start-up businesses more promising. The ability to tell the *winners* from the *losers* and move *good products* to *great products* may be the most important thing an entrepreneur can learn. The course introduces an innovative concept, *Sharpening the Angle*, to teach this critical skill.
2. Develop the skills to identify new product ideas. Entrepreneurs do not have money for large-scale quantitative research. On the other hand, powerful qualitative methods are very affordable and doable if the entrepreneur learns how to use them. The course introduces and helps students learn to apply qualitative research techniques tuned-up for entrepreneurs.
3. Formulate low cost marketing tactics to introduce new products. Start-up businesses have small or no marketing budgets. Deep-pocket Fortune 500 marketing tactics just don't apply to the entrepreneurial marketer. The course focuses on marketing-on-a-shoestring tactics.

4. Apply the principles of entrepreneurial to improve business performance. Using case studies, we will learn how to apply the principles of entrepreneurial marketing to start-up business situations.

Goal	Course Contributions to Goal	Assessment
<b>1 Responsible leadership in organizational contexts</b>	Understanding the role of the entrepreneur as a leader in starting and building a viable business.	Class lectures and discussions, case analyses and discussions, new ideas competition, and ideation term project.
<b>2 Creative problem solving skills in a complex business environment</b>	Understanding the process of identifying new product ideas using the framework of competitive angles.	Class lectures and discussions, case analyses and discussions, new ideas competition, and ideation term project.
<b>3 Research Skills</b>	Testing new product ideas with the target market using qualitative research methods.	Class lectures and discussions, case analyses and discussions, new ideas competition, and ideation term project.
<b>4 Management of Innovation</b>	Embracing constraints and then applying an ideation process to create new products.	Class lectures and discussions, case analyses and discussions, new ideas competition, and ideation term project.
<b>5 Management of the challenges of global sustainability and awareness for social and corporate responsibilities</b>	Understanding the role and responsibility of the entrepreneur in the global marketplace	Class lectures and discussions, case analyses and discussions, new ideas competition, and ideation term project.

## Assessment

The assessment and grading system is intended to reflect student effort, performance, and accomplishment. Grades will be based on the following criteria:

Participation	20%
Case Analyses	40%
Ideation Project	<u>40%</u>
Total	100%

## Participation

Everyone participates! Please come to class prepared to discuss the reading and case assignments.

## Case Anslyses

Before class, prepare PowerPoint slides (maximum five) to answer the case questions. Print the slides and turn in a hardcopy. You may complete this assignment yourself or as

a group (no more than four students per group). Please answer the following case questions:

### **Erox Corporation**

1. Evaluate the angle. Write a situation statement and rate the angle—Unique Product Claim, Need to Believe, Situation Domination, Reason to Believe, and Quantifiable Support. How does the product's angle score on a scale of 1-10 for each checkpoint?
2. How could you sharpen the angle?
3. What should Erox do with Realm?
4. How do you get this company to profitability?

### **Idea Village**

1. Evaluate the angle for Finishing Touch.
2. Will the Finishing Touch make money via direct response? At retail?
3. How can the company increase sales for Finishing Touch?

### **Deaver Brown and Cross River, Inc.**

1. Evaluate the angle.
2. Who should make the pitch to each retailer and why?
3. How would you make the pitch? What is the content of your pitch?
4. How can he close the deal?

### **Online Marketing at Big Skinny**

1. Evaluate the current competitive angle for Big Skinny.
2. How can Big Skinny break through the clutter and have a strong online presence?
3. What type of social or interactive media would you suggest they pursue?
4. Should they spend more resources and effort handing off more of the web marketing to retail portals like Amazon and Buy.com?

### **Ideation Project Using Wow Focus Groups**

For this qualitative research project, each team will use the **Ideation Guidelines** to sharpen the angle of a new product or service. Details for completing the project will be discussed in class. The deliverables for this project are (1) a 15-minute presentation and (2) a written report. The presentation grade will be based on **clarity** and **engagement**. The written report grade will be based on the **quality of insights** and **recommendations**. Did I mention this should be fun for the class?

### **Class Schedule**

<b>Date</b>	<b>Topics</b>	<b>Assignments</b>
December 7 15:30-18:45	Entrepreneurial marketing Bottom-up mindset Embrace constraints	Startup Marketing Essentials Ch. 1
December 8 11:30-13:00	Leveraging competitive angles Finding big ideas	Startup Marketing Essentials Ch. 2 Case: Erox

13:45-15:15	Testing big ideas Ideation process	
December 9 13:45-18:45	Leveraging leverage	Startup Marketing Essentials Ch. 3 Case: Idea Village
December 10 8:45-12:00 13:00-14:30	Think big and act big	Startup Marketing Essentials Ch. 4 Case: Deaver Brown New ideas competition
December 14 15:30-18:45	Launching tactics	Startup Marketing Essentials Ch. 5 Case: Online Marketing at Big Skinny
December 15 11:30-15:15	Ideation project presentations	Ideation project