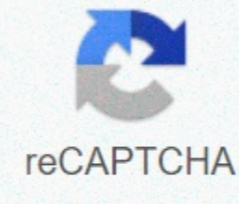




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## Cube world classes

Marketing is changing rapidly, along with modern consumer behavior. This is the theme of the University of Pennsylvania Wharton School's Introduction to Marketing MOOC is one of the most popular MOOCs available, with over 125K participants registered for its first session last year via the Coursera platform. The next offering of the course starts this week and lasts nine weeks, and is taught by a team of Wharton professors, each with a different specialty: Class Central's Charlie Chung sat down for a chat with Prof. David Bell to learn more about marketing trends and MOOC. The Focus of the MOOC Introduction to Marketing MOOC is part of the Wharton Foundation Series, which covers basic business areas (finance, marketing, accounting and operations). The course includes about 14 hours of video lecture content, about the same as a personal MBA class, but the content is more thematic, covering several leading areas thoroughly, as well as covering the basics of marketing. Thus, it fits both as an introduction to marketing, as well as a refresher course covering some of the latest trends. As for the basics, the course will cover the three major frameworks found in most marketing courses: The Five C framework: company, competitors, customers, partners, context The Four P framework: product, price, location, promotion STP framework: segmentation, targeting, and positioning Thus you will definitely learn your Kotler (author of the book considered marketing bible). But the course is also suitable for entrepreneurs. Prof. Bell says: The course is quite heavily aimed at entrepreneurs. If you're someone thinking about starting a business, the three most important questions are: Who are the customers I'm going after, and how do I value them? What is the narrative of my brand, the points of parity and points of difference vis-à-vis other options? How am I actually going to perform, especially if I don't have a lot of resources. The course is quite heavily aimed at entrepreneurs These three things are covered quite a bit in MOOC. In addition to being a source of content, the course also has active discussion forums where students communicate with each other about various issues throughout the course, and it can be used as a channel by entrepreneurs to get feedback on their ideas from their peers around the world. The three themes Prof. Bell Covers in his MOOC Module Marketing Evolution: from Slogans to Stories Prof. Bell describes the major recent changes affecting marketing as the combination of two forces: the emergence of new business models and the speed with which new models gain traction. This is due to four specific market trends: Value chain disruptions (e.g. Amazon.com) democratization of access to things (e.g. decentralized social media Supply and demand matching (e.g. the long tail) Cooperative consumption (e.g. AirBnb, car sharing services) With these changes, the importance of the narrative of the product has increased drastically, which hits students in his classes as a big A-ha moment for them. Prof. Bell says So much of what's happening in marketing now is about being in the media, it's about having a dialogue. One example is Warby Parker, an online prescription eyewear manufacturer that sells directly to customers. And in addition to cutting out the middleman, they also have a huge social mission component to their identity, giving one pair of (new) glasses away to a person in need in the developing world. Thus, we see that Warby Parker exploits all four trends mentioned above: it sells directly to the consumer (1), relies on social media (2), served introductory niche markets with limited styles (3), and developed a social impact story that drew people into a shared matter (4 - okay, so it can be a stretch). This illustrates that a product is not just an item for sale, and a marketing message is not just a slogan. You need a story behind your product, and that story needs to be told in an engaging, interactive way, like a script, says Prof. Bell: If you have a script, your story is always interesting, if you just have a slogan, then it gets tired and boring. How marketers will change so how will these changes affect what marketers need to do? How will the marketers of the future differ from today's marketers? There are three important areas marketers will likely need to change: Marketers need to engage in more customer dialogue. Companies are no longer just faceless corporate behemoths, but are active participants in consumer awareness streams via social media. Marketers must meet customers' demands for greater authenticity. Consumers don't just want to know about the product, they want to look behind the curtain and know who makes the product, see where it comes from. Marketers need to figure out the right tools they need to use from the growing number that are emerging to analyze the increasing amounts of data An example of a company that has embodied these areas is Quidsi, a startup founded by Wharton alums, which launched diapers.com, with a single-minded focus on maximizing convenience and providing low costs for parents. Quidsi used the trust it had built up with more than 1 million parents to branch out into product areas (in fact, its customers prodded it to offer other items with the same service and convenience Quidsi provided). So the company bought soap.com and other websites, and applied its same philosophy to them all. In 2011, just 6 years after it was started, Quidsi was acquired by Amazon.com for \$545M. There is still research on how current trends are marketing in the future. Prof. Bell suggested three channels of information that marketers can use to keep up with the latest research: Business school based blogs or newsletters, as Wharton's own Knowledge@Wharton Business management journals, with the big three are: Harvard Business Review, Sloan MIT Management Review, and California Management Review An online portal for marketing professionals, MarketingProfs, which has >600K members interested in marketing practice Reflections on MOOC's Prof. Bell also shared his thoughts on teaching this MOOC. The first thing to note is the enormous scale. Of the 125,000 students who enrolled in the first MOOC, many dropped out or disengaged as the course went on. But tens of thousands of students around the world completed the course and around 10,000 paid \$50 to take the signature slot. In fact, Prof. Bell recently mused that the only number of people who filled out course evaluations for their first MOOC was greater than the total number of students he had taught throughout his career up to that point! Prof. Bell and his fellow instructors find this incredibly rewarding as a way to spread marketing knowledge. Around 10,000 students paid \$50 to take the signature slot Another advantage is the opportunity to collaborate in this work with colleagues, each of whom has separate focus areas. It is unlikely in a business school that an initial marketing class would be taught by several faculty, it is too resource-intensive. But when you produce something for hundreds of thousands of people, a new level of investment is justified (the three professors have just completed a full production schedule in a studio). Where are things headed with Wharton's MOOC initiative? Prof. Bell isn't sure: We dip our toe in the water. We don't know where this is going, but it seems like an exciting thing to be involved in. In fact, this can be expected, as many of the trends driving changes in marketing also drive the MOOC phenomenon. If you want to learn more about marketing, either for the first time or as a refresher, you can still sign up for the Wharton Intro to Finance MOOC starting this week. Price: \$25 to \$30 for set of twoAgrees: Radica GamesWhat's nice: You'll never be, or know anyone, cooler than Cube World stick numbers. What's Naughty: The games you can play with Cube dudes are lame. What's the deal: Buy someone, connect them via their magnetic connectors, turn them on, and watch. Cube World has a bunch of stick shapes that live inside LCD-powered cubes, and they have their own personalities. You can play with one individually through a single-button timing game (which

is boring), or connect cubes and watch the little guys interact: they dance, they fight, they wield the stamp to yank each other right through The world is endlessly entertaining, and a spot-on gift for your favorite cubicle. Complete with his own free will, Cube World stick figures will undoubtedly rule the world one day: snap them up quickly before they escape their cubes.&gt;&gt;More Game Gifts This site is not available in your country Lee Brian Schragger knows how to put an event together. For the past 15 years, Schragger, the man who created the Food Network & Cooking Channel South Beach and New York City Wine & Food Festivals, has overseen events in 35 states as vice president of corporate communications & national events at Southern Wine & Spirits of America. Schragger emphasizes keeping his head cold. No one likes to see someone frantic, crazy and overwhelmed. Fifteen years ago, I'd say I can't talk to you now, but now I know better. Schragger took a break from his travels to tell us what he has learned about staging events.1. Know the audience. One of the great lessons we've learned is around pricing, especially with millennials. Pricing your events correctly counts. Prices of \$105 could do ok. \$95 dollars can generate double attendance. People come up to me and I listen. Add to this, offer it, and we learned to listen to them, schragger.2 says. Manage expectations. We have to deal with the expectations of our sponsors. We have 150 sponsors and they want to feel important. Whether it's putting them in an ad or social media, it's about being clearly ahead. So terrible and long legal agreements have become, that's what you need in advance. For consumers. Some of our events are organized by big names, but that doesn't mean a host has time for photos for 3,000 people. 3. Keep it fresh. You can't let yourself get bored, you have to be excited and this means looking for new talent. Spotting trends and recognizing them, we have things we love like fried chicken or Burger Bash, but we'll adjust them like adding mac and cheese to the burger bash. Move the stage, little things keep it different. 4. Build the right layer. Strengthen your team and let them make a decision. You don't hire the right people, pay them the right money and don't allow them to make mistakes. That's how you get better. 5. Be clear in your offers. There's always a reason why something doesn't sell, and most of the time it's because the consumer isn't clear what the event is. If they have to guess or keep reading, they move on. We did (an event called) Salsa at sea, and it didn't sell, and we changed the name to Brunch at Sea, not Salsa at Sea and it sold out. 6. Adjust to the right partners. It takes a village, and having the right partners is key. We've changed partners over the years. A sponsorship fee is the smallest part of the investment. They need to be able to do more to make it successful. It is important to make it clear the cost of your costs. I wish my personal finances were as well managed as the events. We run a skinny, bad ship. We don't even want people to donate flowers because it looks like we were too extravagant around a not for profit or even at a profit event. Lee will check in with us every day to make sure we make our numbers. Once we didn't, and he moved our stall the next day, and that's exactly what we needed. He's on top of everything, said Alfredo Malatesta, founder/CEO, Flavour Gallery. Gallery.

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