**Assignment name: simulation and reflective report (Words:2500)**

**Description of task**

Students are required to participate in a **web-based marketing simulation** (Managing Segments and Customers V2) and submit a **reflective** **report** that describes the rationale of their marketing decisions and the results obtained.

**Introduction to the simulation**

In this simulation, students assume the position of CEO of a company, Minnesota Micromotors (MM), that manufactures motors used in medical devices. Students are tasked to make a variety of marketing management decisions over a period of several quarters. This simulation focuses on the link between strategy formulation and execution, requiring students to face real-world challenges: budgeting for market research, evaluating investment in product/ features, and exploring the relationship between customer satisfaction and firm profitability. Students also explore segmentation, targeting, and positioning, and must learn to respond to customer needs while maintaining a level of consistency in marketing strategy formulation.

To be successful, students must prioritize the manufacturer’s efforts to achieve a sustainable revenue stream and maximize cumulative profit. The simulation scores the outcomes of students’ marketing strategies based on revenue, profit, market share, customer satisfaction, and cumulative trend performance.

**Learning objectives**

* Understand the link between marketing strategy formulation and effective implementation and execution;
* Using segment/customer needs analysis to make product design decision and associated trade-offs;
* Understand segmentation, targeting, and positioning;
* Appreciating the importance of fine-tuning marketing strategy to match changes in the market over time (a static view is not sustainable);
* Responding to competitive actions / reactions;
* Appreciating the relationship among customer satisfaction, customer buying patterns, customer loyalty, and firm profitability.

**Schedule**

* **Weeks 3-4**: Practice rounds – you have 2 trials until 18 August
* Simulation will be re-set on 19 August
* **Weeks 5-7**: Assessment rounds – you have 3 trials

**Scoring**

At the end, the simulation will display a scorecard of your performance based on four key variables and a score that is calculated through weighting the key variables: revenue, profit, market share, and customer satisfaction. During the course of the simulation, students are shown a perceptual map on the “Analyse -> Market Research” screen to enhance their understanding of customer behaviour and responses.

We will consider the **Best Scoring Run** when assessing the task.

**Guidelines**

Before the actual simulation, we highly recommend that you familiarize yourself with the simulation and the features provided.

Step 1:

Students should prepare by reading the background information on the Prepare Page and the Foreground Reading which contains company and industry-specific information. Students should also watch all the customer interview videos in order to understand how different segments view the firm's products and services.

Step 2:

Review the reports. They will give students mode detailed information about the firm including sales history, product features, financial statements, etc.

Step 3:

In order to enter your decisions for the current quarter, you must click on the Decide Tab. Students have to make a variety of tactical decisions (e.g. prices, R&D spending, priorities for the sales team). Further details will be provided in the tutorials.

Step 4:

Review the company results and adjust decisions for the next quarter.

* **Report Guidelines**

You should follow a structured approach for your reflective report. 

* 1. Report your relevant decisions and results
  2. Provide a critical analysis of your actions (Relate and Reasoning)
  3. Describe what you learned from this simulation (Reconstruct)

You should address the following **topics** in your report:

* 1. Who are MM's target customers? Are all segments equally attractive to MM? If yes, why? If not, why not? How do the different segments' needs and expectations evolve over time? Why?
  2. How does customer satisfaction change over time? How do you balance hard performance metrics such as revenue and profits with soft metrics such as customer satisfaction?
  3. What does a focus on customer satisfaction illuminate and obscure in your marketing strategy? How does customer satisfaction relate to customer loyalty?
  4. How do you expect MM's competition to respond to changes you make in MM's marketing and sales efforts? Why?
  5. How did you manage MM's pricing? What does it take to justify price increases? How does price discounting affect the outcome?
  6. How do investments in market research affect your management of MM?
  7. How does channel conflict figure into your pricing decisions? How do you minimize channel conflict?

**Checklist**

Before you submit your assignment, check off the following to ensure you have addressed each requirement:

* 1. Cover page (your name and student number, tutor name and tutorial class, word count)
  2. At least 1.5 line spacing and a readable font (e.g., Times New Roman, Calibri, Arial)
  3. Use 25mm (or 1 inch) margins top/bottom/left/right
  4. Use page numbers
  5. Use APA format for in-text referencing and the reference list. Failing to cite sources appropriately will result in assignment being flagged for plagiarism and reported as misconduct
  6. Proofread your report carefully for writing errors