

WROE ALDERSON DISTINGUISHED LECTURE

MARKETING COLLOQUIA - SPRING 2014

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The Wharton School, The University of Pennsylvania

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Where: G60 JMHH

When: 3:00 PM to 4:20 PM

SOME LEARNINGS (LESSONS) THAT I HAVE FOUND VALUABLE AFTER 45 YEARS IN MARKETING SCIENCE

ABSTRACT: This talk covers concepts, methods, models, and paradigms that I have found valuable both to practitioners and Marketing Scientists. I first discuss the importance of positioning and targeting and their relationship to venture strategy. Pricing strategy and multi price concept testing are interrelated. The importance of copy, versus other advertising decisions is supported along with the potential value of a valid, quick, TV copy testing methodology. The value in use durability of simple, partly judgmental, salesforce deployment and allocation models is illustrated via 2 cases- Syntex Laboratories (mid 1980's) and Bentley Systems (2010-2014). In Ecommerce, the importance of estimating cost of acquisition and long term customer profitability at the customer level are illustrated with Diapers.com data as well as the importance of geographic location for customer targeting. I next describe short and long term methods for evaluating short term trade and price promotions and implications for long term profit management. I conclude with recommendations for research that integrates some ecommerce models with traditional brick and mortar operations.