Social Media Marketing (Fall 2013)

This is a 2-unit class offered in the first ten weeks of the semester, both in FTMBA and EWMBA.

MBA267-1: Thursdays 2pm-5pm

EWMBA267-11: Saturdays 9am-12pm

Note that this course will be taught in a new hybrid fashion, with some of the above classroom time substituted with online activities. There is no additional requirement for the students to be available at any fixed time period outside the above specified class time.

Briefly

This course takes an in-depth look at social networks, social media platforms and online advertising to offer students an advantage in many positions involving marketing, consulting and brand management both on the buyer and seller side of social media. Students with an interest in entrepreneurship will also find the course useful as new businesses often rely on social media marketing.

Course Outline

Businesses worldwide face a fundamental change in the ways that consumers interact with brands and each other. Social media has helped give consumers a voice, connect them with their friends and other like-minded consumers, and has given them considerable power over marketers and brands. This course offers an overview of how marketing has (and has not) changed due to the rise of social media. It will equip students with the relevant knowledge, perspectives, and practical skills required to develop marketing strategies that leverage the opportunities inherent in social media and consumer-to-consumer social interactions for achieving business and marketing goals. The emphasis of this course is on understanding consumers' social interactions, the various social media channels available to marketers, how to build social marketing strategies, and how to track their effectiveness. Also, since social media is heavily technology-driven we will cover relevant related aspects in digital marketing more broadly, as well as emerging topics in electronic commerce, mobile marketing, and social media startups.

From a marketing perspective, consumers now have louder voices than they used to, they are more socially connected than they ever have been, they expect more from brands, and information reaches them faster than ever before. In light of these fundamental changes, the overarching goal of this course is to help you get a clear perspective on what's really going on in marketing in the age of social/digital/mobile so that you can start to see where the true value - to consumers, to marketers, and to other corporate stakeholders - lies. The course covers a number of topics including

The differences and interaction between traditional and social media

Two-sided markets and social media platforms (including verticals such as gaming, shopping and entertainment)

Basic theory of social networks online and offline (graph theory, sociology, information diffusion)

Consumer behavior and digital media

Brand strategies on social media

Best marketing practices for paid and unpaid social media

B2B marketing and social media

Analytics and measurement of ROI

Since this is a new topic and the "jury is still out" on best practices for social media marketing and using social media to support business operations (e.g., CRM) the emphasis is on covering important fundamental principles, identifying areas of opportunity, and pointing out challenges (and developing plans for overcoming challenges).

The class will be one of the first new, hybrid online-offline format classes. Some of the classroom time will be replaced by online activities, such as instructional videos exercises, but we will spend most of the allocated time in the classroom. The online material will serve mostly as a supplement and as primary tool for lectures and exercises that can be conducted better online.