



Boston University School of Management
Feld Career Center

Marketing



Table of Contents

Marketing

Career Path & Job Information	p. 1
Brand Management	p. 1
Product Planning/Development	p. 2
Cause Marketing	p. 2
Marketing Research	p. 2
Marketing Communications	p. 3
Business Development	p. 4
Sales & Sales Management	p. 5
Industrial/Business to Business Marketing	p. 5
Customer Relationship Management	p. 5
International Marketing	p. 5
Marketing Consulting	p. 6
Marketing Management	p. 6
Sports Entertainment Marketing	p. 6
Boston University MBA Job Offers	p. 7
Recruiting Timeline	p. 8
Case Interview Preparation Guidelines	p. 8
Sample Calendar of Events	p. 9
Networking	p. 9
Resources	p. 10

Career Path & Job Information

At its core, marketing encompasses all activities involved in bringing a product, service, or idea to customers including

- product development
- pricing
- promotion
- distribution
- customer relationship management (CRM)

Every organization, whether for profit, not-for-profit, or governmental, engages in marketing activities. As a result, there are many possible careers in marketing, and new technologies are creating new possibilities and therefore new career opportunities every year (i.e., digital marketing, customer relationship management).

Marketers can rise to highest levels in the organization

What follows is a list of general categories of marketing careers, although actual job specificity/breadth varies with firm size and structure. Successful marketers often rise to the highest levels within an organization due to their

- knowledge of products and consumers
- strong analytic and creative skills
- ability to manage projects across the organization
- high visibility with senior management

Brand Management (also Product Management)

Brand Managers run a business within a business

Brand Managers are responsible for managing a specific product or service marketed to consumers. The brand is run as a separate business, often times competing with other brands from the same company. In addition to product and channel strategy and development, pricing, promotions, and advertising, the brand manager is ultimately responsible for the brand's profitability, tracking sales on a daily basis.

Brand Managers need to

- monitor competitors
- stay up-to-date with their consumers' needs
- identify new marketing opportunities
- project market share and sales

Brand Managers need leadership and data analysis skills

Successful Brand Managers are able to clearly synthesize and communicate complex ideas as well as use data to build support for their initiatives, making leadership and data analysis skills a necessity.

New MBAs generally start as Assistant Brand Managers

Assistant Brand Managers coordinate various marketing functions, participate in cross-functional teams, work with market analysts, and provide analytic and quantitative support. **Category Management** lies above Brand Management (e.g. responsible for all brands within a product category) and focuses more on strategy to maximize profitability for the entire category.

Product Planning / Development

Product Planners and Developers focus on new products and services

Rather than managing an existing business (e.g. Brand Manager), product planning focuses on planning and implementing new products and services. Product developers do more research, forecasting, and planning, need stronger conceptual skills, and deal with a greater level of uncertainty and in some instances failure. This position can be filled by new MBA's or people from other marketing positions, such as brand management or market research.

Cause Marketing

The Cause Marketing Forum says that cause marketing (also known as cause-related marketing) is an umbrella term that covers a rich range of marketing activity. Central to its definition is the idea of a marketing partnership between a business and nonprofit entity for mutual benefit.

The Forum explains that Cause Marketing is *not*:

- “Social Marketing,” the use by nonprofit and public organizations of marketing techniques to impact societal behavior (e.g. stop smoking, don't pollute, don't use drugs, don't drive drunk)
- “Corporate Philanthropy,” the giving (without expectation of direct corporate gain) of charitable financial and in-kind grants by companies or their corporate foundations

Two of the best definitions of cause marketing, according to the Forum, are:

- “(A)strategic positioning and marketing tool that links a company or brand to a relevant social cause or issue, for mutual benefit.” From “Brand Spirit, How Cause Related Marketing Builds Brands” by Hamish Pringle and Marjorie Thompson, Wiley, 1999

“A commercial activity by which businesses and charities or causes form a partnership with each other to market an image, product or service for mutual benefit.” Business in the Community, the leading British corporate social responsibility organization

Marketing Research

Marketing Researchers gather and analyze data

Marketing research involves gathering and analyzing information necessary for decision making, whether this is information about customers, competitors, the marketing environment, or testing a new product or ad campaign.

Marketing research requires the following:

- methodological skills
- statistical skills
- analytical skills, and
- strong communication abilities for writing reports and convincing clients / decision makers of findings

MBA graduates can begin as market research analysts

MBA graduates can become market research analysts focusing on qualitative (e.g. focus groups, interviews, observation) or quantitative (e.g. surveys, Nielsen data) research. Customer Insight Manager may be another job title. Positions in market research can be a stepping stone to other marketing jobs.

Marketing Researchers work in the following settings:

- market research agencies
- consulting companies
- advertising agencies
- in-house marketing departments.

Marketing Communications (Advertising, Promotions, PR, etc.)

Several functions fall under marketing communications, the most well known of which are advertising, promotions, and public relations (PR), with an increasing focus on integrated marketing communications. Marketing communications can either be performed by a full-service or specialized agency or done in-house. Necessary skills vary by job type, but in general interpersonal, creative, and analytical skills are important.

There are four primary types of advertising jobs:

- 1) **Account Management**, which acts as the liaison between the agency and client, coordinating agency services for the client.
- 2) **Account Planning / Customer Insight**, which involves research and some brand strategy.
- 3) **Media Planning / Buying**, where media schedules are developed and media space/time is purchased.
- 4) **Creative Services**, which includes art direction and copywriting, positions which usually are not filled by MBA's.

Promotions are divided into sales (for consumers) and trade (for channel members).

Tasks involve creating sales incentives and trade promotions.

Purchase incentives for sales include: Trade promotions include:

- | | |
|----------------------------|------------------------|
| • Coupons | • Point-of-purchase |
| • Rebates | • Dealer premiums |
| • Sweepstakes and contests | • Training programs |
| • Premiums (give-aways) | • Deals and allowances |

All promotions involve forecasting and tracking of sales results. Due to their measurability, accountability is higher than for other forms of communication.

Public Relations contributes to the company's corporate image

PR involves managing and delivering the communications that go out to a variety of parties, including media, investors, employees, customers, the government and the public. They are, in part, responsible for shaping the corporate image of the company.

Although increasingly used proactively, the PR department generally reacts to and manages problems, complaints, and crises.

There are also new specialties in direct response marketing, internet and search engine marketing, buzz (word-of-mouth) marketing, mobile (cell phone) marketing, etc.

Business Development (from WetFeet)

Business development—or “biz dev,” as insiders call it—is all about growing a company's bottom line. The job of the business development professional is typically to identify new business opportunities—whether that means new markets, new partnerships with other businesses, new ways to reach existing markets, or new product or service offerings to better meet the needs of existing markets—and then to go out and exploit those opportunities to bring in more revenue.

Business development is a cousin of marketing and sales, and even when an organization doesn't have a stand-alone business development department, or professionals with the phrase “business development” in their job titles, individuals in one or both of those departments are handling business development responsibilities. Business development jobs can be found in all industries—at everything from tech start-ups to huge pharmaceutical companies. What the work entails, exactly, depends on how established a company is and what its business model is.

The business development professional is tasked with making the new business opportunities he or she has identified come to fruition. In other words, it involves negotiating with those at other organizations to take advantage of identified opportunities and closing deals with those other organizations to increase a company's bottom line.

In terms of real-world examples: a business development career at an enterprise software company involves identifying and signing partnership deals with IT consulting firms that implement enterprise software for their clients. Or, at a big publishing company that's looking to deliver a new, younger market to its advertisers, a business development professional might be involved in acquiring a smaller publishing company that already serves a younger market—that has expertise in terms of marketing to that younger audience, as well as established distribution channels for getting products to that market.

Business development involves varying degrees of sales and strategy. In some companies, biz dev people may focus on getting new corporate sales accounts, while in others they may lead new product development. At larger companies such as Oracle, Cisco, or Microsoft, one of biz dev's many responsibilities may be to decide which smaller companies the company should acquire next to ensure that it retains its market strength in the future.

Channel Development

A subcategory of business development focuses on developing new channels of distribution for both new and existing products or services. The importance of electronic contact and transactional channels in this process provides job opportunities for new MBAs who combine good consumer behavior insight with skills in information technology, web design, and data base management. These positions have many names and often are related to sales functions or customer relationship management, so it is important to study actual job descriptions as well as overall titles to identify these opportunities.

Sales & Sales Management

Successful salespeople need individual initiative; advance rapidly

Many new MBAs start their careers in sales across a wide range of firms, including financial, health care, and insurance, as well as industrial or business-to-business sales. The careers are generally well paying, but also performance driven. With good performance and an understanding of the firm's customers, products, and economic situation comes rapid advancement within an organization. In addition, because salespeople interact with representatives from other firms, they are exposed to even more career possibilities. Interpersonal skills and problem solving (understanding customers' needs and finding appropriate product solutions) are necessary, but individual initiative is perhaps even more important.

Strong demand for salespeople in pharmaceutical industry

Pharmaceutical companies need them to pitch their drugs to doctors and other medical professionals, while biotechnology companies need salespeople (often called "Business Development" professionals) to create alliances with other companies. These positions in Sales and Business Development are a popular avenue into upper management

Industrial / Business to Business Marketing

Business to Business Marketing professionals can be consultants to the buyer

The focus here is on managing the planning, sale, and service of products for commercial or business purposes. The products themselves include supplies, capital equipment, raw materials, and component parts. Some products, such as office supplies, may be purchased routinely with price being the primary purchase criteria. Others, such as capital equipment, involve a single, high-involvement purchase process and usually include training or other follow-up support. In the latter case, the marketing person's role is more critical, serving as a consultant to the buyer to find products that solve their specific needs and then maintaining the business relationship over time.

Communications and problem solving skills needed

While the primary positions tend to be in sales or sales support, there are also positions in product management, market research, and sometimes even as pricing administrators. Good oral and written communication skills are essential, as are problem solving skills. While general business skills are important, in some instances a technical background is also a requirement (e.g. sales of medical equipment).

Customer Relationship Management

Focus on customer development and retention

This is a new and growing area in both business-to-business and business-to-consumer marketing. The focus here is on customer development and retention rather than merely customer acquisition.

Database management also comes into play to segment customers and understand their unique, ongoing needs. The job usually involves both analytics and strategy, as well as good communication skills.

International Marketing

Working at company headquarters is good starting place

There are two career options here: working in international marketing at headquarters doing research, planning, or coordination, or working on location in another country or region, managing local marketing activities. Most positions go to people who are familiar with the social, economic, and political situation in other regions, speak the native language, and are willing to travel often or relocate. Further, many of these positions are filled from within, so the best place to start is working in a company's headquarters.

Marketing Consulting

It should be noted that many of the positions above can be performed on a consulting basis. Marketing consultants can advise clients in any field on the best strategy for reaching customers, and how to implement these plans including, among others, the following:

- pricing strategies
- communication strategies
- sales allocation
- market research
- market analysis
- market segmentation strategies

Entrepreneurial skills necessary in smaller consulting firms

For smaller consulting firms, candidates will need to have similar skills to those of an entrepreneur. They may have to handle multiple functions within the organization, including sales, administrative, creative and financial. In this case, the sales function may be especially important in getting and retaining accounts.

Marketing Management

Marketing Managers should be generalists

Marketing Manager is a broader job category and may be used in smaller firms, business-to-business marketing, and some service organizations (e.g. financial services or health care services). A broader range of marketing skills come to bear, so being a generalist may prove more useful than being a specialist.

Sports or Entertainment Marketing

Jobs in high demand; entry level MBAs may perform simple tasks

This career may involve managing a celebrity or sports team as a brand, product placement, co-branding or integrated branding, sponsorships, promotions, and other innovative marketing techniques. This career area is often portrayed as quite glamorous, but in fact, because of the high demand for these jobs and relatively small size of the industry, MBA graduates without industry experience may be required to perform relatively simple tasks

Boston University MBA Job Offers

This is *just a sampling* of some of the companies that have made recent offers of marketing or business development positions to BU MBA students:

Adobe (Business Development)
Bank of America (Market Management Leadership Program)
Bose (Product Management)
Cisco (Business Development)
Comcast (Sr. Product Manager)
Cross Country Automotive (Manager of Client Services)
Dell (Strategic Marketing Leader; Director of Marketing & Sales)
Digitas (Manager, Strategy & Analysis)
Eli Lilly (Sales)
EMC (Product Management)
Estee Lauder (Marketing Assistant)
Fedex (Strategic Marketing)
Fidelity (Interactive Marketing)
FundTech (Product Manager)
Genzyme (Business Development)
General Electric (Marketing Rotational Program)
Gillette (now P&G) (Procurement)
Green Mountain Coffee Roasters (CRM Business Analyst)
Healthcare Branding Group (Brand Strategist)
Indevus (Business Development)
Intel (Platform Planning Manager)
Johnson and Johnson (International Marketing Manager)
Liberty Mutual (Segment Marketing Manager)
Lindt Chocolatier (Product Manager)
Manulife (Leadership Program with a Marketing Rotation)
Medtronic (Product Manager; Marketing Manager)
Microsoft (Digital Advertising Solutions; Product Management)
Monster (Leadership program with a marketing rotation)
Motorola (Product Manager)
New Balance (Integrated Marketing Associate)
Pepsi Co (Franchise Manager)
PTC (Technical Marketing Manager)
Sony (Brand Manager)
Timberland (Assistant Brand Manager)
TJX (Management Trainee)
Wipro (Business Development)

Recruiting Timeline

Full Time:

The recruiting season for full-time positions begins in September and extends through the spring, with some marketing students continuing their job search well into April. Recruiting for Rotational and Leadership programs, however, is almost always completed by December.

Compared to finance and consulting positions, traditional marketing opportunities sometimes come later in the academic year. That said, as soon as school begins it is important to network, attend multiple information sessions, do informational interviews, create a target list, and search Mitrac weekly for opportunities.

Internships:

Informational interviews *before* winter break

Attend as many Information Sessions and Career Fairs and events as possible

Continually check Mitrac - some companies interview for Internships in the fall

Narrow focus by end of fall semester

Network, Follow Up, Use the Career Center

Case Interview Preparation Guidelines

More and more companies are adding case questions to their interview process. Once only used by consulting companies, marketers are including cases in their process to measure your problem solving ability. So it makes sense to be prepared. There is only one good way to prepare for a case interview, and that is **PRACTICE!** Use the resources available to you such as mock interviews, case interview workshops organized by the FCC, and, most of all, your classmates. Get together with some of your friends and give each other cases. You may

even want to tape your interviews on a camcorder so you can watch your body language and your reactions to the interviewer's comments and questions.

Practice cases are available, but it is also easy to make up some of your own. Almost everyone can use a company they have worked for, or maybe a company that a friend of theirs has worked for, as the basis for a business case. Another great source of practice material is the Wall Street Journal. Just read an article about a company and use it as a case. You can simply make up some of the facts to fill in the picture.

Likely scenarios in case interviews for marketing positions include market growth, market sizing, market entry, line extensions, brand image, pricing, and profitability.

Here are some suggestions to help you prepare:

- Attend the Case Interview Workshop presented by Marc Cosentino, author of Case in Point.
- Read Case in Point: Complete Case Interview Preparation, Third Edition, by Marc Cosentino
- Check out <http://web.mit.edu/career/www/guide/caseinterview.html> for a good example of a Marketing Case
- Check the Mitrac calendar for case interviewing workshops and attend at least one of them
- Study The Vault Guide to Case Interviewing available on www.vault.com

Sample Calendar of Events

The following is partial listing of career-related events and workshops that we have held in past years. Please check MiTRAC for this year's specific events.

Bank of America Information Session
Case Workshop – Presented by Marc Cosentino
Marketing Portfolio Introduction
MBA CareerExpo
Meltwater Information Session
NSHMBA Conference & Career Expo
Portfolio Event – Marketing Internship Presentations
Nail That Interview
Careers in Marketing
FedEx Information Session – Strategic Marketing
Portfolio Event – Marketing Industry Analyses
Lunchtime Case Interviewing Practice

Networking - Making Connections

It has been said, “If luck is what happens *when* preparation meets opportunity, then networking is *where* preparation meets opportunity.” Networking is a relationship building tool to help you become and stay connected with others in your industry. It is NOT asking for a job; it is asking for advice, information, and referrals.

One way to network is through social networking sites.

One of the best ways to connect with Boston University alums is through LinkedIn. We have 500+ members in our **BU SMG LinkedIn group**, and as a BU student, you should be part of it!

- If you aren't already in LinkedIn, you need to join on your own. It's free and takes just minutes to set up a profile. Go to www.Linkedin.com
- Then, join the BU SMG LinkedIn Group
- Want to learn more about how to maximize your LinkedIn connections? Click http://www.linkedin.com/static?key=tour_flash for an on-line tutorial.

Another way to network with alums is through **CAN**, the Career Advisory Network. Alums on the Career Advisory Network have agreed to be a resource for students.

To access CAN go to www.bu.edu/studentlink. Click on the Work tab and then Career Advisory Network. Read “Learn more about searching CAN” and then click “Search for Career Advisors.” Login with your *full* BU e-mail address and Kerberos password.

Other online networking sites include:

www.ryze.com – a professional networking group

www.spoke.com – an open network for business people

www.network.monster.com – a networking feature added to Monster

www.classmates.com – contains a section called Work & Careers that lists others who may be in the industry you want

For marketers, a formal networking group is MENG.

MENG (Marketing Executives Networking Group) - www.mengonline.com - is a national network of top-level marketing executives. Although members must have held a title of at least VP, it may be a good source of names and leads.

Resources for MBA Marketing Concentrators

Associations / Clubs

- BU MBA Marketing Association www.smgmba.com

The MBA Marketing Association is dedicated to promoting the discipline of marketing and assisting its members with the challenging transition from academia to the marketing profession. The association sponsors a series of lectures, panels, and job search programs each semester to give marketing students an overview of the profession. It also sponsors speakers, networking opportunities, company visits and other events to assist students with company research.

- Business Marketing Association - www.marketing.org

Job Search Web sites

- www.cpgjoblist.com - Consumer Packaged Goods (CPG) executive job source and candidate networking service
- www.quirks.com – Its mission is to be *the* marketing research information source
- www.cew.org - Cosmetic Executive Women, Inc. (CEW) is a nonprofit professional organization with over 4,000 executives in the beauty, cosmetics, fragrance, and related industries. CEW is a leading trade organization in the beauty industry, and helps develop career contacts, knowledge, and skills of its members so that they may advance on both professional and personal levels.
- www.indeed.com - a search engine for jobs
- www.simplyhired.com – a jobs aggregator
- www.i-recruit.com – a nationwide directory of recruiters

Areas for further exploration

BU students should visit Mitrac for Vault guides and other career information

A Day in the Life Of

- A Day in the Life: Assistant Brand Manager
http://www.vault.com/nr/main_article_detail.jsp?article_id=18819&cat_id=0&ht_type=1
- A Day in the Life: Communications Director/Press Secretary
http://www.vault.com/nr/main_article_detail.jsp?article_id=17424491&cat_id=0&ht_typ=1
- A Day in the Life: Creative Executive in Media/Entertainment Company
http://www.vault.com/nr/main_article_detail.jsp?article_id=16291073&cat_id=0&ht_type=1

Online Question Forum

- Electronic WaterCooler: (Vault): Marketing message board (BU students can access through Mitrac)

Periodicals and Websites (General Marketing)

- Brand Week Magazine - <http://www.brandweek.com> - Source for corporate branding and internet branding news, brand marketing, and promotion
- American Marketing Association - www.marketingpower.com
- American Demographics - www.demographics.com
- Media Week - www.mediaweek.com
- Sales & Marketing Management - www.salesandmarketing.com
- Business Magazine for the Global Cosmetics Industry - www.gcimagazine.com
- Interesting branding site - www.tippingsprung.com

Periodicals and Websites (Advertising Specific)

- American Association of Advertising Agencies www.aaaa.org
- Adweek Online www.adweek.com
- Advertising Age www.adage.com
- Ad Council <http://www.adcouncil.org>
- Advertising Educational Foundation <http://www.aef.com>
- American Advertising Federation <http://www.aaf.org>
- American Association of Advertising Agencies <http://www.aaaa.org>
- Association of National Advertisers <http://www.ana.net>
- International Advertising Association <http://www.iaaglobal.org>

On-line Marketing Newsletters

Below is a list of on-line marketing newsletters that was forwarded to the Feld Career Center by an alum (SMG 2005), currently at Zoom Media in New York. He reads these e-letters daily and encourages students interested in marketing to review them on a regular basis.

Media Life (medialifemagazine.com)

- Covers overnights (Nielsen ratings from previous night's programming), media news

Media Daily News (mediapost.com)

- Covers media from agency, client and media producer (broadcaster/editors/publisher/research) side; links to other newsletters
- "Accounts on the Move" link (for those interested in agency work) outlines major (and some minor) account shifts, reviews and changes regarding creative, interactive, media planning and media buying

Research Brief from the Center for Media Research (mediapost.com)

- Media-based research that examines large range of subjects (financial product use, automobiles, non-majority demographics, technology) with a media lens

Trendcentral (trendcentral.com)

- Covers trends for 12-22 year old age group (especially relevant to those seeking a marketing career)

Marketing Daily (mediapost.com)

- Covers a “huge” range of marketing news; compiles data from multiple publications and provides links

Market Research Bulletin from Brand Republic (brandrepublic.com)

- Covers market research industry; published in UK weekly; good resource for anyone considering a career in research

Out to Launch (mediapost.com)

- Offers a quick overview of recently launched campaigns; delivers an account of what corporate marketers are doing in advertising/communication/media industry

The following books may be found in the Career Reference Section in Pardee Library

Careers in Brand Management X HF 5415.15 C37

Vault Career Guide to Marketing and Brand Management X HF 5415.35 G66

Sales Careers X HF 5438.25 N46

Opportunities in Advertising Careers X HF 5827 .P38

Careers in Advertising X HF 5828.4 C38

Career Opportunities in Advertising and Public Relations X HF5828.4 F54