MEETING THE CMO

A MESSAGE FROM THE CHAIR

This fall, a select group marketing seniors will interact with Chief Marketing Officers (CMO’s) from Media General, Verizon, The Virginia Lottery, Altria Group, Bank of New York Mellon Corporation, the Timmons Group and other local and national firms that are represented in CMO Seminar in Marketing class.

The modern CMO’s responsibility is toward customers and ultimately to stakeholders or shareholders. As head of marketing and the marketing function, the CMO sets forth strategy that affects micro-segments of their markets, product/service portfolio, and information technology. Top management, including the Chief Executive Officer, rely on the CMO for the organization’s long-term marketing performance vision.

Dr. David Urban, now Senior Executive Associate Dean, taught the inaugural CMO Seminar in Marketing in fall 2009. His intent was to use it “as a reward for our best students and as a way to engage top-flight marketing [executives] within our school as a first step to getting them on an advisory board for the department.” The Marketing Department is making the class a permanent addition to the curriculum. I will be teaching it this fall.

Gweneth Dean, Director of Marketing for the Virginia Lottery, was a guest speaker in last year’s class. She discussed the need for fast follow-through in today’s marketing campaigns. “With organizations rapidly shifting to become more customer-centric, flexibility is critical. When the opportunity to work with the Washington Redskins arose, quick turnaround was required to determine revenue potential and readiness for a strong co-branded campaign,” said Dean. “Sharing the Lottery’s goals, strategy, early measures, and integrated Redskins campaign with VCU’s CMO seminar students provided an opportunity for students to see how we seized an opportunity and achieved success.” Dean will be a guest in the upcoming CMO Seminar in Marketing.

In order to get the most from their interactions with senior level executives, students in the seminar will research the firm and industry prior to each class meeting. The value of this course will vary according to each student’s interests. Interacting with senior marketing executives and learning best practices, however, will be an important academic and professional development opportunity for all of them.

Dr. Michael W. Little
Interim Chair, Department of Marketing
In the last year, Dr. Frank Franzak’s research and teaching have taken him to the Middle East, specifically the United Arab Emirates, and Cairo, Egypt. This summer, he will present papers in Thailand and Boston. (He recognizes the latter is considered domestic, even if the local Bay Staters’ don’t always drive like it.) Dr. Franzak is associate professor of marketing, faculty advisor to the Master of Science in Global Marketing Management program, and faculty mentor to VCU’s da Vinci Center for Innovation. He has been with the VCU School of Business since 1986 and served as department chair from 2002 – 2008.

One of Dr. Franzak’s primary research interests is new product development. Lately, he is exploring this topic within the context of commercializing emerging technologies, particularly when small-to-medium sized enterprises (SMEs) “go global” early in their life. In June 2009, he and Dr. Van Wood presented a paper on this topic at the Second Global Studies Conference, held at Zayed University in Dubai, UAE. In “Successful Strategic Alliances with International Partners: Key Issues for Small- to Medium-Sized Enterprises,” authors Franzak, Wood, and Dennis A. Pitta of University of Baltimore, focused on success drivers in new international markets. A model guiding SMEs in managing overseas partners or allies was developed.

“The United Arab Emirates and the Global Studies Conference was a good match because of the UAE’s strong presence in the global economy,” says Dr. Franzak of the federation of seven emirates whose per capita GDP is ranked 17th in the world by the International Monetary Fund. As the world’s economy slows down, they are interested in diversifying beyond their traditional oil and finance-based companies. Outside assistance is often necessary.

From Dubai, Dr. Franzak traveled to Egypt to visit with VCU students who were finishing up a 3-week study experience in Cairo on a U.S. Department of Education Business and International Education grant. Expanding on that taste of the Nile, this past summer, Dr. Franzak traveled to Cairo with the VCU students selected for the second phase of the grant, staying through the first week of their program. He observed first hand the intensity with which our students immersed themselves in Egyptian culture, grasping the Arabic language, eating falafel and koshary, and dodging traffic (also known as “walking like an Egyptian,” says Dr. Franzak).

A highlight of the recent Cairo trip was visiting the plant of Oriental Weavers, a very modern global carpet and rug manufacturer headquartered in Egypt. New product development at this company ranges from design and style updates to improving the manufacturing process. New looms produce a rug with 4 million points per square meter, a firmness that prevents split milk from soaking in, leaving Dr. Franzak wondering, “Where that technology was when I was growing up.”

This visit to Cairo followed Dr. Franzak’s 10-day product development course at Mizr International University (MIU) during Spring Break in March, 2010. That was a working trip, starting every day at 8:30 AM and often ending in the late afternoon. The hosts did provide a weekend get-away to Alexandria, whose Library and Mediterranean Sea beaches should be on any world traveler’s list of to-dos. Egyptian students? “Not unlike our own,” says Dr. Franzak. “Some arrived late for the early class. Cell phone usage was ubiquitous. They were interested in the strategic role of innovation. And, of course, they wanted to know what was going to be on the test.” The importance of product development is not pervasive among companies in the Middle East, but recognition is growing. The VCU School of the Arts initiative in Qatar is instrumental in spreading the word.

What’s next? Dr. Franzak is off to a conference in Phuket, Thailand, in July. He will team up with Dr. Ricardo Arechavala, a colleague from Universidad de Guadalajara (UdeG), Mexico, and present a paper on commercializing technology developed through university Technology Transfer Offices. UdeG has been an important partner for the VCU School of Business, particularly in areas of biosciences and sources of funding. What better place to advance the relationship than on the beach at Phuket?
For marketing major Joseph Pak, the weekend of May 1 was an immersion in the world of sports marketing. Pak was selected from a pool of 25 applicants to participate in the NASCAR Diversity Mentorship program, an initiative that offers ethnically and racially diverse students hands-on experience in the NASCAR industry.

Pak learned about the opportunity just four weeks before the event, so speed was of the essence even before his race weekend mentorship began. During the two-day mentorship, Pak worked with NASCAR industry leaders and their partners with Vector Marketing and ISC Marketing.

“I got an inside look at how the race is coordinated, from pre-race introductions of the drivers to the presentation of the winner’s circle,” he says. “It was a great experience in which I learned a lot about NASCAR.”

Brittany Gary and Eliza Robinson earned top honors in marketing at the VCU School of Business Departmental Awards Ceremony on April 23.

Brittany Gary received the Distinguished Service Award for her work as President of the VCU Collegiate Chapter of the American Marketing Association. Gary worked closely with AMA officers and faculty advisor Dr. Jodie Ferguson to present a wide range of activities in 2009 – 2010. These included professional programs such as a panel discussion with local marketing executives and a speed interviewing and resume critique with professional AMA members. The VCU chapter of the AMA also took on service projects including a food drive for the Central Virginia Food Bank, volunteering at the Children’s Museum of Richmond, and a doughnut sale that raised $350 to aid victims of the Haiti earthquake. As a result of all of these efforts, VCU student membership in the AMA has increased significantly.

Eliza Robinson was named Marketing Student of the Year for her exceptional academic performance and her role in developing marketing student communications. As AMA Secretary, she raised the organization’s profile and was instrumental in creating and maintaining the Marketing Department blog Market Share. The blog now has more than 2000 readers.

When marketing junior Kwaku Osei walked into his services marketing class on April 29, it seemed like an ordinary day. But when he saw Senior Associate Dean Dr. David Urban and Marketing Department Chair Dr. Michael Little, and GEICO Regional College Recruiter James Mount in front of the class with, he knew it was not “business as usual.” They were there to present Osei with a $1,000 GEICO Achievement Award. GEICO provides awards to the nation’s top students in business, computer science, mathematics or a related program. Award recipients also have to have a record of campus and community leadership.

Osei learned about the award program at the VCU School of Business career fair. “It truly caught me off guard to see Dr. Urban and Dr. Little there,” says Osei. “I was very appreciative - it shows the respect and appreciation they have for the students in the VCU School of Business.”
MARKETING THE MISSION
VCU Students Create Marketing Plans for Non-Profits

Under the direction of adjunct professor Brydon DeWitt, teams of students in MKTG 445 / Non-Profit Marketing are creating research-based marketing plans for area organizations including Coal Pit Learning Center, Southside Child Development Center, the Virginia Association of Free Clinics, Volunteer Emergency Families for Children, and the Henley Street Theatre Company. DeWitt is president of DeWitt and Associates, a Richmond-based firm specializing in fundraising and marketing consulting services for non-profits. He thinks this course’s unique challenges make students better marketers.

“The small budgets force students to be creative,” he says. “And they have to create a realistic plan that can be implemented, so they learn to ask good questions and to listen to the client.” One of the lasting benefits to the organization is a sense of the role of marketing in achieving their mission. “It helps start a conversation with their board,” says DeWitt. Jacquie O’Connor, Managing Director of Henley Street Theatre Company, agrees. Students interviewed O’Connor and others about Henley Street’s product, audience, and goals and developed marketing strategy for specific audiences. “They also presented partnering opportunities – including a VCU project that we are, even as I speak, implementing,” says O’Connor. “It was wonderful to get fresh out-of-the-box ideas. I recommend this class to any young company or an established one looking for fresh ideas.”

According to DeWitt, students experience a lasting benefit, too. Their first assignment is a personal essay on why they are in a non-profit marketing class. Some students say, ‘Because I needed an elective,’ but by the end, they feel differently. “They come up and say, ‘You ought to tear up that first essay I wrote,’” says DeWitt. “The experience makes them say, ‘Look who I was able to help.’”