WAYS TO LEARN MORE ABOUT MARKETING

Numerous featured speakers, panels, and events sponsored by the Graduate Marketing Association (GMA). GMA events include presentations by firms hiring at Stern, panels of marketing executives and Stern marketing alumni, and tips on honing your interviewing skills to handle questions related to marketing. GMA also sponsors the annual GMA conference. www.stern.nyu.edu/~gma/index.php.

Business publications that feature stories on marketing, such as Fortune, The Wall Street Journal, The New York Times, BusinessWeek, Advertising Age, Brand Week, Marketing News, and Marketing Management. Reading these will keep you up-to-date on the latest developments in marketing strategy and the marketing environment. Knowing what’s new in marketing not only sharpens your business skills, it also prepares you for questions you may get in interviews for positions in Consulting, Management, Investment Banking, and Finance, in addition to Marketing positions.

Stern alumni. Make the best use of the Stern alumni network. Stern alumni in marketing positions are a great source of information about what it is like to work in marketing and have a significant impact on business practice. Topics include marketing strategy, advertising effectiveness, communication of health messages, pricing, sales promotion, international marketing, auctions, distribution systems, and applications of game theory and advanced statistical procedures that firms use to help make better marketing decisions.

The Stern Marketing Faculty

The Stern marketing faculty is one of the top departments in the U.S. in terms of national awards won for outstanding publications and the total number of publications in marketing and related journals. These publications cover important topics in marketing and have a significant impact on business practice. Topics include marketing strategy, advertising effectiveness, communication of health messages, pricing, sales promotion, international marketing, auctions, distribution systems, and applications of game theory and advanced statistical procedures that firms use to help make better marketing decisions.

The Stern marketing faculty maintains close ties with the business community. Many Stern marketing faculty have also written textbooks that are used worldwide and influence the course of marketing education and practice in top business schools. Stern marketing faculty have also won many teaching awards at Stern and NYU in recognition of their excellence and dedication to their students.

Details for individual faculty are listed on the Stern marketing Department website at: www.stern.nyu.edu/marketing/
Benefits of a Career in Marketing

A Career in Marketing can Provide Many Rewards. First, it is highly challenging and fulfilling. No matter which aspect of marketing you will be working in – new product development, brand management, strategic planning, advertising, entertainment and media, or marketing research – you will always be focused on strategic decisions centering on the customer. Rapid changes in the marketing environment, such as changes in customer tastes, technology, or the competitive landscape will create new opportunities and challenges for you throughout your career in marketing.

Many Firms are Hiring Stern Grads for Marketing Positions. Firms recognize the talent, ability, and excellent training of Stern marketing graduates and hire many every year. (see the next page for some recent examples). Many firms come to campus to recruit for marketing positions, while others are actively looking for Stern grads. Firms that hire Stern grads range from large, Fortune 500 firms to smaller, more entrepreneurial companies.

Firms Need Marketing, Particularly in the Current Economic Climate. Many firms recognize that customers are their most important asset and are reluctant to cut back on marketing activities that build and sustain customer demand. As a result, a career in marketing is not as subject to the whims of the business cycle as careers in many other fields.

A Career in Marketing is a Good Route to Advancement. A recent survey showed the following career paths for CEOs in the Fortune 700. 23 percent had a background in marketing, 28% came from finance and 14% came from operations. If you want to get to the top, then working in marketing is one of the best routes to success.

Mobility and Visibility. Marketing functions have high visibility in most firms. Consequently, if you produce good results, you will be recognized quickly. In addition, your skills in marketing can usually be transferred directly either to different positions within your firm or other firms. Since good marketing talent can be applied to any area, you are not limited to any particular product or service. This gives you very high mobility to find the best position for you at any time in your career. Many Stern marketing graduates choose to stay with large firms, while many others start with a large firm and then move to high-level positions at smaller firms that place a high value on proven marketing experience.


A Desirable Life Style. In marketing you are likely to work hard and your firm may require you to travel to meet clients, depending on your position. But in general, you will not be keeping “lazyer’s hours.” In this respect, a career in marketing may be more friendly to your family and outside interests.

Corporate Finance and Financial Analysis: In these positions you need to develop realistic cash flow projections and forecast future production and capacity requirements. Making these forecasts accurately requires understanding the marketing function both for your own firm and its competitors. Since sales usually are a firm’s largest source of cash flow, and marketing costs are usually a big expenditure, you need to judge these accurately, and decide whether proposed marketing programs generate the required return on the firm’s capital. You may also be in a position where you have to recommend companies for investment purposes. Future earnings are driven by current and prospective customers. Therefore, a good understanding of the firm’s marketing policies is necessary to give sound investment advice.

Management Consulting: A high percentage of the work done by major consulting firms is directly based on marketing. The ability to work with marketing databases, to analyze the competition, and to develop alternate means of distribution and customer communication are vital skills for many consulting projects. Consultants are often called upon to assist with the development of new products, to forecast sales, and to conduct valid research. These are all skills vital to a successful career in consulting. In addition, good consultants need to understand the needs of clients and develop new business from existing and new clients.

Suggested Stern Marketing Courses for Specific Marketing Careers

Suggested Courses for Specific Marketing Careers


Services Marketing: Services Marketing, Marketing Research, Consumer Behavior, and Pricing Strategies.

Careers in Entertainment and Media: Competitive Strategy in the Marketplace, Marketing Research, Consumer Behavior, numerous courses in the Entertainment, Media and Technology Initiative.

See the marketing faculty for advice on many other careers such as Marketing Research, Advertising Management, Pharmaceutical Marketing, Business to Business Marketing, and Sports Marketing. Also see the Stern Bulletin for details on these suggested courses.

A Sample of Recent Stern MBA Placements in the Marketing Area

• Marketing Manager at Colgate
• Marketing Manager at IBM
• Product Director at Johnson and Johnson
• Associate Brand Manager at Kraft
• Manager at American Express
• Assistant Brand Manager at Reckitt Benckiser
• Assistant Product Manager at Revlon
• Associate Brand Manager at L’Oreal, Inc.
• Associate Brand Manager at Unilever
• International Manager at Johnson and Johnson
• Marketing Manager at Condé-Nast
• Director of Marketing at AIG
• Marketing Manager at Nabisco
• Assistant Brand Manager at Wyeth

Using Marketing Skills in Careers Outside of the Marketing Function

While you may decide to work in an area outside of the marketing function, it is highly likely that you will be able to do a better job if you have acquired essential marketing skills. In this section we outline some of the skills you are likely to need in various careers.

Investment Banking: Much investment banking work involves valuing firms and their riskiness, for activities such as IPOs, bond offerings, and private placements. A firm’s value and riskiness depend on its future sales and profits. To forecast earnings, you must understand a firm’s marketing strategy, how it meets customer needs, how well it attracts and retains customers, and its marketing ROI. All of these skills require marketing knowledge provided by Stern marketing electives. Some of the specific marketing skills that you will need include: identifying target markets, understanding customer behavior, forecasting sales, comparing the firm’s marketing advantages with those of its competitors, understanding the firm’s relationships with its distributors, interpreting marketing research that can give you an inside story on a firm’s prospects. In addition, your likelihood of becoming a partner at an investment bank often depends on your ability to attract and retain new clients. Knowing how to build a client base, understanding customer behavior, and marketing yourself can all advance your career in investment banking.

Suggested Marketing Courses for Those Going into Investment Banking or Management Consulting

For both careers we suggest: Competitive Strategy in the Marketplace, Marketing Research, and Brand Planning for New and Existing Products. Marketing courses that help an investment banking career include: Marketing of Financial Services, New Product Marketing and Design, International Marketing Management, Pricing Strategies, and Marketing of Technology-Based Products.

www.stern.nyu.edu/marketing