

Building and Innovating in Omnichannel Marketing**Instructor:** Laura Shanley (shanley@stern.nyu.edu)**Course Zoom link will be available in Brightspace**

Course Overview: This course provides students with a foundational skillset and mental models for developing omnichannel marketing strategies. Rapid innovation in marketing and retail over the past 5 years has led to entirely new ways of generating value for customers and businesses. Consumer behavior shape-shifted rapidly during the Covid-19 pandemic, requiring retailers and brands to rethink how to engage with customers across channels. Over this period, the industry has seen a convergence between shopping online and in-store, as well as new features in brick and mortar like curbside returns to reduce costs and drive loyalty, and instant checkout innovation. By examining emerging trends, strategies, and real-world case studies, students will understand how to manage the customer funnel across both online and offline channels. This course focuses on practical applications to provide students with highly relevant tools and techniques to succeed in the modern economy. Structured by the customer funnel – awareness through trial and acquisition, adoption, and long-term loyalty, this class will also provide foundational skills in the omnichannel customer funnel, marketing measurement and adoption, digital strategies, and physical retail strategies leveraged by best-in-class global retailers. Taught by an industry executive, this course aims to educate students with highly relevant, recent developments, using only case studies from 2019 onward.

Course Goals:

- Understand the foundational principles of omnichannel marketing, including business strategy, KPIs and metrics, and customer behavior.
- Develop strategies to build seamless customer journeys across multiple touchpoints.
- Understand best practices for optimizing for long term customer loyalty and creating sustainable business models.
- Provide a framework for evaluating strategic growth opportunities.
- Share an overview of marketing tactics, applied to omnichannel retail.

Grading

Class Participation 30%

Individual Case Write Up 30%

Group Final Project 40%

Assignments

Individual Case Write Up: The Trader Joe's case will require a write up due at the start of the class (11am) on Sunday January 25. Given the accelerated digital transformation of the grocery industry, what strategic advice would you offer Trader Joe's leadership? Please use the 3Cs framework and keep your document to no more than 2-3 pages.

Group Final Project: You and your group are the C-Suite of a Retailer. You've been asked to present your omnichannel growth plan to the board of directors. You need to develop a comprehensive overview of the customer proposition and omnichannel tactics to date, and recommendations for improving business performance going forward. Your goals are to drive revenue growth, improve your net promoter score (NPS), and reduce operating expenses. Students will divide up into groups of 5 and select a retailer between Starbucks, Amazon, or Macy's. The deliverable will be a document, no more than 6 pages double spaced excluding exhibits. Grading will be based on the quality of the strategic analysis and mastery of course concepts (50 points); the recommendations for growth and cost savings (30 points); and clarity of writing and effectiveness of the argument (20 points).

Reading Material and Class Prep

Your primary obligation is to prepare in advance for class discussion. Class discussion is an essential component of the course. There will be teamwork in which others will be counting on you to have done the reading, and I may do some cold calling and use other methods to help ensure that you have read and thought about the course material with enough clarity that classroom time can be spent in meaningful discussion of those materials.

This 1.5 credit course will meet on an intensive schedule for two weeks. Outside of lecture, the syllabus includes media including podcasts and videos that you can watch/listen to at your convenience. You will be asked to submit a one-paragraph summary of the podcast that will be ungraded, but will demonstrate completion of the assignment.

Please reference the class course pack, including articles and cases that cover Avocados from Mexico, Zara, Nike, Trader Joe's, Costco, and Farm Rio.

Optional Books:

Fischer, Marshall. *The New Science of Retailing: How Analytics are Transforming the Supply Chain and Improving Performance*. Illustrated edition, Harvard Business Review Press, 2010.

Meyer, Danny. *Setting the Table*. Ecco, 2008. This book is more than just a captivating history of one of New York's leading restaurant groups – it also offers deep insights into management best practices and serves as a valuable guide to understanding customers. It's a fascinating read – I recommend it to all my students!

Attendance

This is an intensive course, and you are required to attend **all** hours of course time. If work or personal circumstances are likely to prevent you from attending, you should drop this section and register for another. As this is an online course, you are expected to be present with your camera on. If a camera is off for an entire class, it will count as an absence. Limited exceptions to the attendance policy are described below.

Religious Observances and Other Absences

NYU's [Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact religiousaccommodations@nyu.edu for assistance.

Except for religious observances or other absences that may be required in compliance with nondiscrimination law, this class otherwise requires attendance and participation and cannot accommodate conflicts. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, it is strongly recommended that you do not take this class.

Absences Due to Emergency, Including Illness

If an emergency occurs that prevents you from attending all or any portion of a class session, you must advise your instructor immediately, and in advance of class, unless the circumstances prevent it. In the latter case, you must advise your instructor as soon as you are able to do so. Failure to advise your instructor promptly will result in a grade penalty. Your instructor will tell you whether the emergency constitutes an excused absence.

Generally, if you miss 3 hours of class time or more, you will not receive credit for the course regardless of notification and the nature of the emergency. However, in rare cases your instructor may exercise discretion to allow you to receive credit through some additional assignment. If you miss less than 3 hours of class time, assuming you have complied with the notification requirements and your absence has been excused, your instructor will allow you to complete a make-up assignment, generally a writing assignment, which will be evaluated as part of your participation grade in accordance with Stern's standards of academic excellence.

Academic Integrity

We take pride in our well-rounded education and approach our academics with honesty and integrity. Indeed, integrity is critical to all that we do here at NYU Stern. As members of our community, all students agree to abide by the [NYU Academic Integrity Policies](#) as well as the NYU Stern Student Code of Conduct, which includes a commitment to:

- Exercise integrity in all aspects of one's academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- Clearly acknowledge the work and efforts of others when submitting written work as one's own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be fully referenced.
- Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to adversely affect the NYU Stern community.

Stern Code of Conduct

The Stern Code of Conduct and Judiciary Process applies to all students enrolled in Stern courses. For graduate students, information can be found here: <https://www.stern.nyu.edu/uc/codeofconduct>. To help ensure the integrity of our learning community, prose assignments you submit to NYU Brightspace will be submitted to Turnitin. Turnitin will compare your submission to a database of prior submissions to Turnitin, current and archived Web pages, periodicals, journals, and publications. Additionally, your document will become part of the Turnitin database. NYU Student Conduct Policy.

Student Accessibility

If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Student Accessibility (212-998-4980, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the Moses Center for Student Accessibility, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation. For more information, visit the CSA website: <https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>

Student Wellness

Our aim is for students to be as successful academically as they can, and to help them overcome any impediments to that. Any student who may be struggling and believes this may affect their performance in this course is urged

to contact the Moses Center for Student Accessibility (see also the Student Accessibility section of this syllabus) at 212-998-4980 to discuss academic accommodations. If mental health assistance is needed, call the NYU’s 24/7 Wellness Exchange hotline 212-443-9999. Furthermore, please approach me if you feel comfortable doing so. This will enable me to provide relevant resources or referrals. There are also drop in hours and appointments. Find out more at <http://www.nyu.edu/students/health-and-wellness/counseling-services.html>. Graduate students can also reach out to the Academic Advising team at academicaffairs@stern.nyu.edu if you would like to receive more information or further support.

Name Pronunciation and Pronouns

NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and preferred pronouns this way. Please utilize this link for additional information: [Pronouns & Name Pronunciation](#)

Inclusion Statement

This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.

Course Details

| Date | Class Details | Readings and Assignments |
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| <p>Day 1: Tuesday January 20</p> <p>Introduction to Omnichannel Retail</p> | <ul style="list-style-type: none"> ● Retail fundamentals – key concepts and metrics ● Overview of the retail industry ● A look at best in class examples of omnichannel retail ● Understanding customer behavior and expectations ● Physical stores and real estate strategy ● Benefits and costs of physical retail ● Innovation to reduce friction in store and bring seamlessness of online to offline | <p>Readings (to be completed prior to class):</p> <ol style="list-style-type: none"> 1. “Blurring the Lines between Physical and Digital Spaces,” by Milan Jucevski 2. “Omnichannel: The Path to Value” By Holly Briedis, Brian Gregg, Kevin Heidenreich, and Wei Wei Liu 3. “What is Omnichannel Marketing?”, McKinsey 4. “Online-Only Startups Adopt a Bold New Strategy: Opening Actual Shops,” By Kate King, WSJ 5. “How Direct-to-Consumer Brands Can Continue to Grow” 6. Case: Zara: An Integrated Store and Online Model |
| <p>Day 2: Thursday January 22</p> | <ul style="list-style-type: none"> ● Creating a connection with customers to build loveable, | <p>Readings:</p> <ol style="list-style-type: none"> 1. “When It Comes to Long-Term Value, Incumbents Should Think Like Digital Disruptors,” Nathan Furr, Kunal Chakraborty |

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| <p>Creating Strategic Advantage and Differentiation</p> | <p>memorable experiences</p> <ul style="list-style-type: none"> Analyze the success factors, benefits, and challenges of own-brand e-commerce vs marketplaces Integrated retail strategies | <p>2. Case: NIKE’s Consumer Direct Offense Strategy: A Hit or a Miss?</p> |
| <p>Day 3: Sunday January 25</p> <p>Managing the Customer Funnel – Awareness and Acquisition</p> <p>Managing the Customer Funnel – Retention and Long Term Loyalty</p> | <ul style="list-style-type: none"> Understanding key success metrics for managing the customer funnel Acquisition marketing Customer segmentation Customer lifetime value Metrics for managing the customer funnel and driving healthy long term customer behavior Lifecycle marketing strategies to maximize share of wallet Customer feedback mechanisms – NPS, etc Staying connected to the customer experience | <p>Readings:</p> <ol style="list-style-type: none"> Case: Avocados from Mexico Case: Trader Joe’s “Customer Experience is Everyone’s Responsibility,” By Rebecca Hinds and Sarang Gupta “Customer Lifetime Value (CLV): A Critical Metric for Building Strong Customer Relationships,” by Amita Jain, Gartner <p>Case Write Up: Due 11am on day of class. Please submit in Brightspace.</p> |
| <p>Day 4: Tuesday January 27</p> | <ul style="list-style-type: none"> Building a sustainable | <p>Readings:</p> <ol style="list-style-type: none"> “How Costco Hacked the American Shopping Psyche” by Ben Ryder Howe |

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| <p>Building and scaling sustainable omnichannel businesses</p> | <p>business model for long term success</p> <ul style="list-style-type: none"> • Customer focus and business discipline • Private label economics and strategies | <ol style="list-style-type: none"> 2. “Lessons from Costco on Sustainable Growth,” by Zeynep Ton 3. “A Conceptual Introduction to Customer Lifetime Value,” Zhihao Zhang, Kimberly Whitler <p>Podcast:</p> <ol style="list-style-type: none"> 4. Costco Acquired Podcast (hours 2-3) <p>Podcast write up: Please submit a 1 paragraph summary of the Costco podcast in Brightspace.</p> |
| <p>Day 5: Thursday January 29</p> <p>International marketing and emerging technologies in the omnichannel experience</p> | <ul style="list-style-type: none"> • Managing a global business and understanding international trends • AI in omnichannel marketing • Working backwards from the customer • Tensions of growth and scale | <p>Readings:</p> <ol style="list-style-type: none"> 1. Case: Farm Rio <p>Video:</p> <ol style="list-style-type: none"> 2. Andy Jassy, CEO of Amazon AWS re:Invent talk <p>Guest Speaker: Emilie Arel, President, Mitchell & Ness; Board Member of Macy’s.</p> |

About the Instructor

Laura Shanley is a faculty member at the NYU Stern School of Business, where she teaches in both the Marketing Department and the Business and Society Program. She also advises technology and retail companies on marketing strategy, digital transformation, and innovation. Previously, Laura spent more than a decade at Amazon as a senior global leader in marketing and product across Amazon.com and Amazon Web Services (AWS). She holds a BA in History, an MA in Humanities and Social Thought, and an MBA in Finance and Marketing, all from New York University.