



COURSE SYLLABUS

Academic Year 2016-2017

Major
Wine & Spirits

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Detailed course syllabus

Academic year 2016-2017

Major:	Wine & Spirits
Module:	Wine and spirit marketing and market development
Code:	IBSM2-1MC17
Semester:	<input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2
Campus:	<input type="checkbox"/> Paris <input checked="" type="checkbox"/> Bordeaux <input type="checkbox"/> Chambéry <input type="checkbox"/> London
Module hours:	45
ECTS credits:	5
Teaching language:	<input type="checkbox"/> French <input checked="" type="checkbox"/> English

1. Module description

It explores brand strategy (product, pricing, communication, distribution) and consumers' attitudes in the leading markets taking into account environment specificities (role of key players in international advertising, legislations governing the sale and presentation of products, international regulatory...).

2. Learning objectives

Participants will be able to develop an international brand strategy by identifying threats and opportunities on the main wine and spirits markets in the world and lead an export strategy.

3. Prerequisites

Fundamentals of marketing (L3)

4. Teaching methods

Lecture Introductory seminar Tutorial Conference E-learning

Other, specify:

5. Reading material

Wine Enthusiast
 Wine Spectator
 Decanter Magazine
 Wine Advocate
 www.winebusiness.com

6. Assessment

- Intermediate exam Final exam
 Group project Individual project Oral presentation
 Continuous assessment

Detailed assessment methods for each course

Modules	Assessment Methods	Weights
Wine marketing : brand marketing and strategy	Continuous assessment	1/3
International wine market development	Final exam + continuous assessment	1/3
International spirit market development	Final exam + continuous assessment	1/3

7. Course outline

N°	Wine marketing : brand marketing and strategy	Course hours
1	Overview of tools applied to wine and spirits sector	1.5
2	Case studies	1.5
3	Distribution channels, a strategic approach	1.5
4	The wine merchant (Cellarman)	1.5
5	Restaurant owners	1.5
6	Importers	1.5
7	Wholesalers	1.5
8	Supermarkets (GMS)	1.5
9	e-commerce	1.5
10	Case studies	1.5

N°	International wine market development	Course hours
1	Tapping foreign wine markets	1.5
2	International wine distribution system specificities	1.5
3	Old world v. new world e.g. Europe,	1.5
4	Old world v. new world e.g. Latin America, China	1.5
5	Wine markets with Monopolies e.g. Northern markets	1.5
6	Wine markets with Monopolies e.g. Canada	1.5
7	Wine markets with State specificities e.g. USA	1.5
8	Wine markets with State specificities e.g. Australia, India	1.5
9	Group Presentations	1.5
10	Group Presentations	1.5

N°	International spirit market development	Course hours
1	The artisanal revolution in spirits: the ingredients, the tools, the gestures	1.5
2	Understanding world Brandy market development	1.5
3	Understanding world Whisk(e)y market development	1.5
4	Understanding world Rum market development	1.5
5	Understanding world Tequila & Mezcal market development	1.5
6	Understanding world Gin market development	1.5
7	Understanding world Vodka market development	1.5
8	Understanding world Liqueurs market development	1.5
9	The tools and techniques of spirit market development part 1	1.5
10	The tools and techniques of spirit market development part 2	1.5

Detailed course syllabus

Academic year 2016-2017

Major:	Wine & Spirits
Module:	Wine/Spirits industry and supply chain
Code:	IBSM2-1MC18
Semester:	<input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2
Campus:	<input type="checkbox"/> Paris <input checked="" type="checkbox"/> Bordeaux <input type="checkbox"/> Chambéry <input type="checkbox"/> London
Module hours:	45
ECTS credits:	5
Teaching language:	<input type="checkbox"/> French <input checked="" type="checkbox"/> English

1. Module description

This module is an introduction to the concept of performance in the wine industry with a focus on different French or European specificities (wine farms and wine cooperatives). It aims to differentiate actors and stages along the wine and spirits supply chains from viticulture and viniculture to logistic and distribution in order to check management principles, relationships and strategic behaviors.

2. Learning objectives

Participants may be able to recognize the stages and actors of production process, apply management principles, and analyze strategic trends and opportunities of the sector.

3. Prerequisites

No prerequisite

4. Teaching methods

Lecture Introductory seminar Tutorial Conference E-learning

Other, specify:

5. Reading material

Bacchus, 2008. Enjeux stratégiques et pratiques dans la filières vitivinicole, Dunod, Paris.
 Giraud-Heraud E., Pichery MC, 2013. Wine economics : Quantitative studies and empirical applications, Palgrave Macmillan, 2013, 392p.
 Porter M. & Takeuchi H., 2013. The French wine cluster, Harvard Business School, 33p.
 Porter M. & Bond G., 2008. The California wine cluster, Harvard Business School, 9-799-124, 24p.
 Christopher Fielden, *Exploring the world of wines & spirits*, (WSET)
 Jancis Robinson *The Oxford Companion to Wine*, (Oxford)

6. Assessment

- Intermediate exam Final exam
 Group project Individual project Oral presentation
 Continuous assessment

Detailed assessment methods for each course

Modules	Assessment Methods	Weights
Oenology, grape-growing and viniculture	Continuous assessment	1/3
Wine and Spirit industry	Continuous assessment	1/3
Supply chain management in wine and spirit sector	Final exam	1/3

7. Course outline

N°	Oenology, grape-growing and viniculture	Course hours
1	Wine and Spirit testing experience : a methodology	1.5
2	Case studies	1.5
3	Viticulture (part 1) : actors and technics	1.5
4	Viticulture (part 2)	1.5
5	Viniculture (part 1) : actors and technics	1.5
6	Viniculture (part 2)	1.5
7	French vineyards specificities	1.5
8	South european vineyards specificities	1.5
9	South American vineyards specificities	1.5
10	Case studies	1.5

N°	Wine and Spirit industry	Course hours
1	Wine industry: definition	1.5
2	The French wine industry : actors	1.5
3	The French wine industry : governance	1.5
4	Performance : definition and tools	1.5
5	Zoom on the wine firms : who are they and performance	1.5
6	Zoom on the wine cooperatives : a French specificity	1.5
7	Example : Buzet wine cooperative (presentation and visit)	1.5
8	Case study 1/3	1.5
9	Case study 2/3	1.5
10	Case study 3/3	1.5

N°	Supply chain management in wine and spirit sector	Course hours
1	Supply Chain Execution & Planning Processes: Wine Supply Chains Overview	1.5
2	Supply Chain Mapping Overview	1.5
3	Execution Processes	1.5
4	Planning and Control Processes	1.5
5	Reverse Flow Processes	1.5
6	Enable Processes, KPI and Project Roadmap: Enable Processes	1.5
7	Modeling with Supply Chain Tools	1.5
8	Strategic KPIs	1.5
9	Supply Chain project Road Map	1.5
10	Wine Supply Chain Cases Studies	1.5

Detailed course syllabus

Academic year 2016-2017

Major:	Wine & Spirits
Course:	Wine and spirits Audit and Finance
Code:	IBSM2-1MC19
Semester:	<input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2
Campus:	<input type="checkbox"/> Paris <input checked="" type="checkbox"/> Bordeaux <input type="checkbox"/> Chambéry <input type="checkbox"/> London
Course hours:	45
ECTS credits:	5
Teaching language:	<input type="checkbox"/> French <input checked="" type="checkbox"/> English

1. Module description

This module highlights both corporate finance and market finance concerning wine and spirits. Management control and valuation process are adapted to wineries specificities. Moreover, as wine and spirits became alternative investment assets, this course prepares students to understand and master methods and tools of financial analysis of wine and spirits investment (portfolio diversification through wines or wineries acquisitions)

2. Learning objectives

1/ Participants may be able to measure performance of wineries in line to assess their corporate valuation in a context of merger and acquisition (possibly by a funds) 2/ Participants may be able to measure and analyze fine wine returns trends on financial market.

3. Prerequisites

No prerequisite

4. Teaching methods

Lecture Introductory seminar Tutorial Conference E-learning

Other, specify:

5. Reading material

- Dimson, E., & Spaenjers, C. (2014). Investing in emotional assets. *Financial Analysts Journal*, 70(2), 20-25.
- Fogarty, J., & Sadler, R. (2014). To save or savor: a review of approaches for measuring wine as an investment. *Journal of Wine Economics*, 9(3), 225-248.
- Masset, P., & Henderson, C. (2010). Wine as an alternative asset class. *Journal of Wine Economics*, 5(1), 87-118.
- Masset, P., Weisskopf, J.-P., Faye, B., & Le Fur, E. (2015). Red obsession: the ascent of fine wine in China. Working Paper.
- Sanning, L., Shaffer, S., & Sharratt, J. M. (2008). Bordeaux wine as a financial investment. *Journal of Wine Economics*, 3(1), 51-71.
- Storchmann, K. (2012). Wine Economics. *Journal of Wine Economics*, 7(1), 1-33.

6. Assessment

- Intermediate exam Final exam
- Group project Individual project Oral presentation
- Continuous assessment

Detailed assessment methods for each course

Modules	Assessment Methods	Weights
Winery management control	Final exam	1/3
Wine and spirits as financial assets	Continuous assessment	1/3
Winery valuation, Merger and Acquisition	Continuous assessment	1/3

7. Course outline

N°	Winery management control	Course hours
1	Introduction to MC systems, designing MCS, W&S organizations	1.5
2	Designing MCS in W&S organizations	1.5
3	W&S Organizations and their environment, the strategy and MC (part 1)	1.5
4	W&S Organizations and their environment, the strategy and MC (part 2 and application)	1.5
5	W&S Organizations and their internal structure & responsibility centers (part 1)	1.5
6	W&S Organizations and their internal structure & responsibility centers (part 2 and application)	1.5
7	Planning & Budgeting, Performance measurement & analysis (part 1)	1.5
8	Planning & Budgeting, Performance measurement & analysis (part 2 and application)	1.5
9	The BSC approach (presentation and exercises)	1.5
10	group project oral present plus individual assignment	1.5

N°	Wine and spirits as financial assets	Course hours
1	The market for fine wines - Primary and secondary markets - The (in)efficiency of the wine market Prices of fine wines - Price determinants - Wine experts and their influence on prices	1.5
2	How to invest in wine? - Direct investments: investing in bottles (or in real-estate) - Indirect investment: wine funds	1.5
3	Review of financial tools and methods - Portfolio allocation and analysis - Performance assessment	1.5
4	Analyzing the performance of an investment in wine - Portfolio allocation: which weight to allocate to fine wines? - Performance analysis: do fine wines perform well compared to other asset classes? - Performance of wine funds: is it a good idea to invest indirectly through a fund?	1.5
5	Application: Portfolio and performance analysis	1.5
6	Indices and benchmarks - Main approaches to estimate indices for illiquid assets - Indices used in practice	1.5
7	Illiquidity and performance - Implications and consequences - How to deal with it?	1.5
8	Other issues - Comparison with other alternative assets - Implications in terms of portfolio allocation	1.5
9	Application: Estimation of a fine wine index using the hedonic and the repeat-sales regression approaches	1.5
10	Case study	1.5

N°	Winery valuation, Merger and Acquisition	Course hours
1	Comparative methods of wineries valuation (1)	1.5
2	Comparative methods of wineries valuation (1)	1.5
3	Case study: FCF valuation of Pessac Léognan	1.5
4	Valuation of wine brand: methods and process	1.5
5	Case study Mouton Figeac	1.5
6	GFA and SCEA	1.5
7	Case study: Muses project	1.5
8	Merger and acquisition process (1)	1.5
9	Merger and acquisition process (2)	1.5
10	Final Case study	1.5

Detailed course syllabus

Academic year 2016-2017

Major:	Wine & Spirits
Module:	Communication and consulting in wine and spirits sector
Code:	IBSM2-1MC20
Semester:	<input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2
Campus:	<input type="checkbox"/> Paris <input checked="" type="checkbox"/> Bordeaux <input type="checkbox"/> Chambéry <input type="checkbox"/> London
Module hours:	45
ECTS credits:	5
Teaching language:	<input type="checkbox"/> French <input checked="" type="checkbox"/> English

1. Module description

This module assesses current and future trends of wine and spirits market communication (e-marketing strategy, social networking, merchandising...) and how consultant firms adapt their tools and business solutions to the wine sector demand.

2. Learning objectives

Participants may be able to define a commercial proposition by using all communication and merchandizing tools and practices.

3. Prerequisites

No prerequisite

4. Teaching methods

Lecture Introductory seminar Tutorial Conference E-learning

Other, specify:

5. Reading material

- Trade promotion, a framework for profitability growth by hans van delden, vice president booz & company - 100th gma executive conference / green brier issue 2008
- Marketing essentials by <http://www.harvardmanagementor.com>
- Relationships or transactions? Marketing practice in the wine trade - <http://www.researchgate.net/publication/239612436>
- Unlocking the magic of numbers/ creating value in food industry by dr. George webster- executive education - *food marketing* - st. Joseph's university - [http://www.sju.edu/~gwebster/valuecreationfme-7822\(s99\).ppt](http://www.sju.edu/~gwebster/valuecreationfme-7822(s99).ppt)
- Generic Branding of New Zealand Wine: From Global Allocator to Global Marketing by Roderick J. Brodie, Maureen Benson-Rea, and Nick Lewis, University of Auckland New Zealand - Paper for the Fourth International Conference of the Academy of Wine Business Research July 17-19 2008 Siena, Italy

6. Assessment

- Intermediate exam Final exam
 Group project Individual project Oral presentation
 Continous assessment

Detailed assessment methods for each course

Modules	Assessment Methods	Weights
Communication, public relation and legislation constraints	Final exam	1/3
Merchandising and Packaging	Continous assessment	1/3
Consulting propositions in Wine and Spirits sector	Continous assessment	1/3

7. Course outline

N°	Communication, public relation and legislation constraints	Course hours
1	Communication Strategy : Definition, issues, objectives, communication channels (event, ad, press, partnership, sponsoring, digital and social media)	1.5
2	Brand (definition, creation, rebranding).	1.5
3	Top 10 spirits and wine brands. Working groups : SWOT analyses	1.5
4	Customer typologies / country : the 10 main markets	1.5
5	Building a communication strategy. Key steps : Audit, Positioning, Means - KPI and ROI	1.5
6	Working groups: targetting young working people	1.5
7	Working groups: Launching a champ brand.	1.5
8	Working group: terroir vs brand	1.5
9	Legislation constraints, Lobbying Case study : Bordeaux wine campaign	1.5
10	Communication evolutions : Cognitive sciences, Digital media	1.5

N°	E-commerce	Course hours
1	Conventions and specificities of wine and spirits communication	1.5
2	Case Studies	1.5
3	Consumer behaviors and new habits	1.5
4	Case studies	1.5
5	E-commerce	1.5
6	Media contents around wine and spirits	1.5
7	Case studies	1.5
8	The role of social networks	1.5
9	Case studies	1.5
10	Final and integrated case studies	1.5

N°	Consulting propositions in Wine and Spirits sector	Course hours
1	Winery/Wine Merchant auditing: Financial and Marketing survey	1.5
2	Case Study on topic 1	1.5
3	Analyzing markets data and statistics. Seeking business opportunities	1.5
4	Case Study on topic 2	1.5
5	Defining a unique selling proposition : Blue Ocean strategy	1.5
6	Case Study on topic 3	1.5
7	Business planning and Strategic Development	1.5
8	Case Study on topic 4	1.5
9	Group work oral presentation	1.5
10	Final Exam/Test/Quiz	1.5