APPLIES TO ACADEMIC YEAR 2016/2017

GRA 8197 Marketing (2016/2017)

Programme
Executive MBA 2016/2017 - Core courses

Responsible for the course
Morten H Abrahamsen

Department
Department of Marketing

Term
According to study plan

ECTS Credits
4

Language of instruction
English

Introduction
This course provides a comprehensive introduction to the main theoretical and managerial issues in the area of strategic marketing with an emphasis on Business to Business marketing. For every consumer market there are typically several upstream organizations which must deal with each other in products and services before anything is ultimately consumed. This course aims to show that B2B marketing is about to try to manage the complex network of buying and selling relationships between these organizations.

This course is structured around three main areas relevant to strategic marketing at the business level: Create Market Solutions, Explore Market Opportunities, and Meet Market Challenges.

Create Market Solutions: In this part of the program the students shall learn how to make decisions with the purpose create a market oriented company. Market oriented companies are superior in creating and delivering customer value. The reason is that it engages the whole company as co-responsible for value production. Another important job for market oriented managers is to develop relations and networks to customers and partners. For example, usually one takes for granted that a company is the unit of interest for production of customer benefits. Another way of producing such benefits is, however, through a network of companies that co-creates value in contractual arrangements. This implies that companies can be competitors and collaborators at the same time. Sharing information might be necessary but dangerous. Some companies might free ride and shirk obligations, while others exploit information to create private benefits. Working in a dynamic and interrelated environment creates challenges regarding how to choose, develop, monitor and manage business relationships.

Explore Market Opportunities: B2B marketers do not necessarily choose their strategy and then conveniently plan their firm's relationships. Business survival is not about sort-tem gain but rather on knowledge about how loyal customers enable the firm to build and manage relationships. Business customers are not stable but develop and evolve. They expect seamless digital solutions which easiness the interaction with firms. Marketers experience a huge transformation in these days which requires experience within digital and social media, mobile platform, ability to explain and use visualization of customer-based behavioral data in market decision making, in addition to virtual omni-channel distribution, to mention some. This section will add value to executives who want to manage marketer's expertise to ask the right questions, absorbing responses and understand the implications when it comes to exploring trends, managing digital strategies, delivery quality and building relationships.

Meet Market Challenges: The final part of this course focuses on the conventional 4 P's structure (price, place, product, promotion) within a holistic B2B picture, especially regarding upstream marketing and purchasing activities. Companies' effort to differentiate from others requires an overall marketing plan which specifies the target customer segments, brand positioning association and exposure, market and assortment decisions, in addition to knowledge about customer's added value propositions. Based on customer's perception of added value, the students will be trained in developing an overall marketing plan specifying key selling points for different customer segments, calculating the added economic contribution from each customer group within B2B.

Learning outcome
This EMBA course in marketing aims to giving the participant a comprehensive introduction to the field of strategic marketing and decision-making. Emphasis is placed on analytical tools and a pragmatic approach for making marketing decisions that maximize long term value for the company. The course integrates the participant's ability to create market solutions, explore market opportunities, and to meet market challenges.

Acquired knowledge
The student shall learn to understand:

- the field of B2B marketing and its importance in today’s business environment.
- how an in-depth understanding of buyer behavior in business markets can facilitate attempts to manage the marketing/purchasing interface between organizations.
- the significance of relationship marketing in B2B marketing thought and practice.
- the importance of marketing channels and supply chains in B22B marketing.
- how industrial network forms and affect relationships between members.

Acquired skills

The course will give the participant an understanding and ability to evaluate and uncover market potential for a product or service and supply the participant with the knowledge, tools and insights in order to develop and present a comprehensive market/product plan for executive approval.

The students shall learn to:

- use tools for planning models and processes associated with the strategic management of B2B marketing.
- manage business products within the marketing mix
- manage business services within the marketing mix
- manage value and pricing within B2B markets
- manage business communication within B2B markets
- manage personal selling in B2B markets

Reflection

The student should be able to reflect on social and ethical issues about an organization's or a company's role in society and how they chose to market themselves.

Prerequisites

Granted admission to the EMBA programme.

Compulsory reading

Books:

Anderson, James C. & James A. Narus. 2008. Business Market Management. Understanding, Creating and Delivering Value. 3rd ed. Prentice Hall. 460 pages

Articles:

Articles to be presented throughout the course

Recommended reading

Course outline

This course will introduce you to basic marketing problems and perspectives and the contexts in which they arise. It will help you to develop an ability to structure and analyze such problems, and provide the appropriate tools and concepts for solving them. The course will concentrate on marketing topics which will help the marketing manager to attract and keep the right profitable customers as a means to enhance the firm's share holder value.

Computer-based tools

Powerpoint, excel and word or equivalent.

Learning process and workload

1 ECTS credit corresponds to a workload of 26-30 hours.

This course will involve a combination of lectures, discussions, short case analyses and presentations. The students will work extensively in small groups in order to better draw on the experience and backgrounds of each individual.

Students are expected to have read the text prior to each lecture and prepare for discussions in class where emphasis will be on comprehending, reflecting and applying the knowledge The studenst will be exposed to short cases and exercises that are intended to solidify the underlying marketing theory. They will be expected to present their conclusions to the rest of the class for discussion.

Each class session will be conducted in a highly interactive mode, where students are expected to actively participate and contribute with questions and examples from their own work experience.

Each group will be required to define a real marketing challenge with regards to introduction of a new product/service or repositioning of an existing product/service facing their own company. The team members are expected to prepare a market/product plan which they will present to executive management (the rest of the class). This will take place during the two last sessions of the course in the second module.

Attendance to all sessions in the course is compulsory. If you have to miss part(s) of the course you must ask in advance for leave of absence. More than 20% absence in a course will require retaking the entire course. It's the student's own responsibility to obtain any information provided in class that is not included on the course homepage/ It's learning or other course materials

Examination
The student’s final grade is a composition of the following evaluation forms:
20% - assignment (individual)
20% - group presentation (team)
60% - one written case report/market plan (team)

This is a course with continuous assessment (several exam elements) and one final exam code. Each exam element will be graded using points on a scale (e.g. 0-100). The elements will be weighted together according to the information in the course description in order to calculate the final letter grade for the course.

Specific information regarding student evaluation beyond the information given in the course description will be provided in class. This information may be relevant for requirements for term papers or other hand-ins, and/or where class participation can be one of several elements of the overall evaluation

Examination code(s)
GRA 81971 - Continuous assessment; accounts for 100 % to pass the course GRA 8197, 4 ECTS credits

The course is a part of a full Executive Master of Business Administration Program and all evaluations must be passed to obtain a certificate for the degree.

Examination support materials

Re-sit examination
Re-takes are only possible at the next time a course will be held. When course evaluation consists of class participation or continuous assessment, the whole course must be re-evaluated when a student wants to retake a exam. Retake examinations entail an extra examination fee.

Additional information