

Subject Code	MM5803
Subject Title	Introduction to Customer Value
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/ Co-requisite/ Exclusion	<p>Managing Customers and Markets (MM574) or Marketing Management (MM576)</p> <p>-----</p> <p>E-Marketing (MM580) and E-Marketing (MM5801) and E-Marketing (MM5802)</p>
Objectives	<p>Technology has changed many aspects of conventional business wisdom in the past decade. It provides marketers with new capabilities and opportunities to create and co-create value through different interactive platforms with customers and stakeholders.</p> <p>The subject will provide the students with a systematic framework for the value creation, value capture, and measurement process for planning and designing marketing strategies. Hence the subject aims to bring new perspectives to marketing thinking and practice by synthesizing current academic research and industry practice.</p> <p>This subject contributes to achieving the MSc MM Programme Outcome 2 (Analyze the process of creating and improving customer values for a better marketing planning).</p>
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> identify market opportunities brought by social media tools and byways of co-creating values with customers; generate marketing ideas for new business models; analyze hybrid consumer behaviour; integrate online-offline marketing strategy; apply customer lifetime value models in assessing customer equity; design marketing programs to enhance customer value; develop marketing performance measures.
Subject Synopsis/ Indicative Syllabus	<p>Marketing Management in the networked economy Marketing and technology; definitions and scope of interactive marketing, the evolution of marketing thoughts.</p> <p>Market opportunity analysis Market opportunity analysis in the connected era; marketplace and marketspace; market gap analysis.</p> <p>Value creation and value capturing Defining value; value creation and delivery; value proposition and business model generation; multi-channel decisions; customer acquisition, selection, and retention. The enhancement of customer value with the application of A.I.</p> <p>Customer Behavior and value measurement The hybrid consumer, customer perceived value; customer experience, customer loyalty; customer lifetime value, brand communities, and brand equity. The deployment of A.I. in</p>

	<p>the customer journey improves experience design (X.D.) and customer experience innovation (CX).</p> <p>Evaluating Marketing Performance Qualitative and quantitative performance criteria.</p>																																																																																														
<p>Teaching/Learning Methodology</p>	<p>A combination of classroom teaching and learning activities includes lectures, case studies, class discussions on topical issues and student presentations.</p>																																																																																														
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1" data-bbox="464 483 1522 1093"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="8">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a.</th> <th>b.</th> <th>c.</th> <th>d.</th> <th>e.</th> <th>f.</th> <th>g.</th> <th></th> </tr> </thead> <tbody> <tr> <td>Continuous Assessment*</td> <td>100%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1. Group market report</td> <td>30%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> </tr> <tr> <td>2. Group presentation</td> <td>20%</td> <td>✓</td> <td>✓</td> <td></td> <td></td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> </tr> <tr> <td>3. Individual essay</td> <td>35%</td> <td>✓</td> <td></td> <td>✓</td> <td>✓</td> <td></td> <td>✓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. Contribution to class discussion</td> <td>15%</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td></td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="8"></td> <td></td> <td></td> </tr> </tbody> </table> <p><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p>To reflect the significant technology content in this subject, 10% (or more) of the overall weighting of this subject is based on individual assessment concerning technology-related knowledge.</p> <p>To pass this subject, students must obtain a Grade of D or above in the overall subject grade.</p> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: the following are the methods designed to ensure that all students taking this subject will achieve the learning outcomes –</p> <p>Students will be required to <u>analyze and write reports based on data and facts of a particular case</u> (Outcomes a, b, c, d, e, f, g). The presentation in class, the case report, the essay and the test will improve their <u>critical thinking</u> and <u>effective communication</u> to achieve all the learning outcomes.</p> <p>Give feedback to students immediately following the presentations and invite all students to join this discussion.</p>										Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)								a.	b.	c.	d.	e.	f.	g.		Continuous Assessment*	100%										1. Group market report	30%	✓	✓	✓	✓	✓	✓	✓	✓		2. Group presentation	20%	✓	✓			✓	✓	✓	✓		3. Individual essay	35%	✓		✓	✓		✓				4. Contribution to class discussion	15%	✓	✓	✓	✓	✓	✓	✓	✓		Total	100 %										
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Student Study Effort Expected	Class contact:	
	▪ Lectures and seminars	39 Hrs.
	Other student study efforts:	
	▪ Preparation for lectures / seminars	39 Hrs.
	▪ Preparation for assignment/group project and presentation	78 Hrs.
	The total student study effort	156 Hrs.
Reading List and References	<p><u>Reading List</u> Srivastava, Rajendra K., Tasadduq A. Shervani, and Liam Fahey (1998), "Market-Based Asset and Shareholder Value: A Framework for Analysis," <i>Journal of Marketing</i>, January, 2-18.</p> <p>Day, George S. and David B. Montgomery (1999), "Charting New Directions for Marketing," <i>Journal of Marketing</i>, Vol. 63, Special Issue, 3-13.</p> <p>Vargo, Stephen L. and Robert Lush (2004), "Evolving to a New Dominant Logic for Marketing," <i>Journal of Marketing</i>, Vol. 68, January 1-17.</p> <p>Rust, Roland T., Christine Moorman, and Gaurav Bhalla (2010), "Rethinking Marketing," <i>Harvard Business Review</i>, January-February, 94-101.</p> <p>Verhoef, Peter C., Werner J. Reinartz, and Manfred Krafft (2010), "Customer engagement as a New Perspective in Customer Management," <i>Journal of Service Research</i>, Vol. 13(3), 247-252.</p> <p>Dholakia, Utpal M, Barbara E. Kahn, Randy Reeves, Aric Rindfleisch, David Stewart, and Earl Taylor (2010), "Consumer Behavior in a Multichannel, Multimedia Retailing Environment," <i>Journal of Interactive Marketing</i>, Vol. 24, 86-95.</p> <p>Doyle, Peter (2000), "Value-based Marketing," <i>Journal of Strategic Marketing</i>, Vol. 8, 299-311.</p> <p><u>Reference Texts</u> Kotler P., Kartajaya H., and Setiawan I. (2010), <i>Marketing 3.0, From Products to Customers to the Human Spirit</i>, Chapter 1 & 2, John Wiley and Sons.</p> <p>Rust, Ronald T., Valarie A. Zeithaml and Katherine N.Lemon (2000), Chapter 1 in <i>Driving Customer Equity; How Customer Lifetime Value is Reshaping Corporate Strategy</i>, The Free Press, 3-12.</p> <p>Osterwalder, Alexander and Yves Pigneur (2010), <i>Business Model Generation</i>, John Wiley & Sons, Inc.</p> <p><i>There are also selected readings from Harvard Business Review, Journal of marketing and other relevant academic and business journals.</i></p>	