

<b>Subject Code</b>	MM5803
<b>Subject Title</b>	Introduction to Customer Value
<b>Credit Value</b>	3
<b>Level</b>	5
<b>Normal Duration</b>	1-semester
<b>Pre-requisite/ Co-requisite/ Exclusion</b>	<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>
<b>Objectives</b>	<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><b>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.</b> 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>
<b>Intended Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>identify market opportunities brought by social media tools and byways of co-creating values with customers;</li> <li>generate marketing ideas for new business models;</li> <li>analyze hybrid consumer behaviour;</li> <li>integrate online-offline marketing strategy;</li> <li>apply customer lifetime value models in assessing customer equity;</li> <li>design marketing programs to enhance customer value;</li> <li>develop marketing performance measures.</li> </ol>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p><b>Marketing Management in the networked economy</b> Marketing and technology; definitions and scope of interactive marketing, the evolution of marketing thoughts.</p> <p><b>Market opportunity analysis</b> Market opportunity analysis in the connected era; marketplace and marketspace; market gap analysis.</p> <p><b>Value creation and value capturing</b> 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><b>Customer Behavior and value measurement</b> 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><b>Evaluating Marketing Performance</b> Qualitative and quantitative performance criteria.</p>																																																																																							
<p><b>Teaching/Learning Methodology</b></p>	<p>A combination of classroom teaching and learning activities includes lectures, case studies, class discussions on topical issues and student presentations.</p>																																																																																							
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<table border="1" data-bbox="459 483 1522 1093"> <thead> <tr> <th data-bbox="464 490 815 651" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="820 490 970 651" rowspan="2">% weighting</th> <th colspan="8" data-bbox="975 490 1517 584">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="979 591 1034 651">a.</th> <th data-bbox="1038 591 1093 651">b.</th> <th data-bbox="1098 591 1152 651">c.</th> <th data-bbox="1157 591 1211 651">d.</th> <th data-bbox="1216 591 1270 651">e.</th> <th data-bbox="1275 591 1329 651">f.</th> <th data-bbox="1334 591 1388 651">g.</th> <th data-bbox="1393 591 1447 651"></th> </tr> </thead> <tbody> <tr> <td data-bbox="464 658 815 719"><b>Continuous Assessment*</b></td> <td data-bbox="820 658 970 719"><b>100%</b></td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td data-bbox="464 725 815 786">1. Group market report</td> <td data-bbox="820 725 970 786">30%</td> <td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td></td> </tr> <tr> <td data-bbox="464 792 815 853">2. Group presentation</td> <td data-bbox="820 792 970 853">20%</td> <td>✓</td><td>✓</td><td></td><td></td><td>✓</td><td>✓</td><td>✓</td><td></td> </tr> <tr> <td data-bbox="464 860 815 920">3. Individual essay</td> <td data-bbox="820 860 970 920">35%</td> <td>✓</td><td></td><td>✓</td><td>✓</td><td></td><td>✓</td><td></td><td></td> </tr> <tr> <td data-bbox="464 927 815 1021">4. Contribution to class discussion</td> <td data-bbox="820 927 970 1021">15%</td> <td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td><td></td> </tr> <tr> <td data-bbox="464 1028 815 1088">Total</td> <td data-bbox="820 1028 970 1088">100 %</td> <td colspan="8"></td> </tr> </tbody> </table> <p data-bbox="459 1115 1522 1176"><i>*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</i></p> <p data-bbox="459 1211 1522 1305">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 data-bbox="459 1344 1522 1373">To pass this subject, students must obtain a Grade of D or above in the overall subject grade.</p> <p data-bbox="459 1411 1522 1505"><b>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</b> the following are the methods designed to ensure that all students taking this subject will achieve the learning outcomes –</p> <p data-bbox="459 1529 1522 1659">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 data-bbox="459 1684 1522 1744">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.		<b>Continuous Assessment*</b>	<b>100%</b>									1. Group market report	30%	✓	✓	✓	✓	✓	✓	✓		2. Group presentation	20%	✓	✓			✓	✓	✓		3. Individual essay	35%	✓		✓	✓		✓			4. Contribution to class discussion	15%	✓	✓	✓	✓	✓	✓	✓		Total	100 %								
Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)																																																																																						
		a.	b.	c.	d.	e.	f.	g.																																																																																
<b>Continuous Assessment*</b>	<b>100%</b>																																																																																							
1. Group market report	30%	✓	✓	✓	✓	✓	✓	✓																																																																																
2. Group presentation	20%	✓	✓			✓	✓	✓																																																																																
3. Individual essay	35%	✓		✓	✓		✓																																																																																	
4. Contribution to class discussion	15%	✓	✓	✓	✓	✓	✓	✓																																																																																
Total	100 %																																																																																							

<b>Student Study Effort Expected</b>	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.
<b>Reading List and References</b>	<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 &amp; 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 &amp; 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>	