

<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>Role and Purposes</b>	<p>The Internet changes 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 stake holders.</p> <p><b>The subject will provide the students with a systematic framework that associates with the value creation, value capturing, and measurement process for the planning and design of marketing strategies.</b> Hence the subject aims to bring new perspectives to marketing thinking and practice by synthesizing current academic research and industry practice in the discipline.</p> <hr/> <p>This subject contributes to the achievement of the MSc MM Programme Outcome 3 (Analyze the process of creating and improve customer values for a better marketing planning).</p>
<b>Subject 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 by ways of co-creating values with customers;</li> <li>generate marketing ideas for new business models;</li> <li>analyze hybrid consumer behavior;</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, evolution of marketing thoughts.</p> <p><b>Market opportunity analysis</b> Market opportunity analysis in the connected era; marketplace and market space; 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.</p> <p><b>Customer Behavior and value measurement</b> The hybrid consumer, customer perceived value; customer experience, customer loyalty;</p>

	<p>customer lifetime value, customer equity, brand communities and brand equity.</p> <p><b>Evaluating Marketing Performance</b> Qualitative and quantitative performance criteria.</p>																																																																																							
<p><b>Teaching/Learning Methodology</b></p>	<p>A combination of teaching and learning activities will be adopted in the classroom. This includes lectures, case studies, class discussion on topical issues and student presentations.</p>																																																																																							
<p><b>Assessment Methods in Alignment with Intended Learning Outcomes</b></p>	<table border="1" data-bbox="448 443 1514 1048"> <thead> <tr> <th data-bbox="448 443 802 611" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="802 443 959 611" rowspan="2">% weighting</th> <th colspan="8" data-bbox="959 443 1514 539">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="959 539 1018 611">a.</th> <th data-bbox="1018 539 1077 611">b.</th> <th data-bbox="1077 539 1136 611">c.</th> <th data-bbox="1136 539 1195 611">d.</th> <th data-bbox="1195 539 1254 611">e.</th> <th data-bbox="1254 539 1313 611">f.</th> <th data-bbox="1313 539 1372 611">g.</th> <th data-bbox="1372 539 1514 611"></th> </tr> </thead> <tbody> <tr> <td data-bbox="448 611 802 674"><b>Continuous Assessment*</b></td> <td data-bbox="802 611 959 674"><b>100%</b></td> <td data-bbox="959 611 1018 674"></td> <td data-bbox="1018 611 1077 674"></td> <td data-bbox="1077 611 1136 674"></td> <td data-bbox="1136 611 1195 674"></td> <td data-bbox="1195 611 1254 674"></td> <td data-bbox="1254 611 1313 674"></td> <td data-bbox="1313 611 1372 674"></td> <td data-bbox="1372 611 1514 674"></td> </tr> <tr> <td data-bbox="448 674 802 739">1. 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Individual essay</td> <td data-bbox="802 804 959 869">35%</td> <td data-bbox="959 804 1018 869">✓</td> <td data-bbox="1018 804 1077 869"></td> <td data-bbox="1077 804 1136 869">✓</td> <td data-bbox="1136 804 1195 869">✓</td> <td data-bbox="1195 804 1254 869"></td> <td data-bbox="1254 804 1313 869">✓</td> <td data-bbox="1313 804 1372 869"></td> <td data-bbox="1372 804 1514 869"></td> </tr> <tr> <td data-bbox="448 869 802 974">4. Contribution to class discussion</td> <td data-bbox="802 869 959 974">15%</td> <td data-bbox="959 869 1018 974">✓</td> <td data-bbox="1018 869 1077 974">✓</td> <td data-bbox="1077 869 1136 974">✓</td> <td data-bbox="1136 869 1195 974">✓</td> <td data-bbox="1195 869 1254 974">✓</td> <td data-bbox="1254 869 1313 974">✓</td> <td data-bbox="1313 869 1372 974">✓</td> <td data-bbox="1372 869 1514 974"></td> </tr> <tr> <td data-bbox="448 974 802 1048">Total</td> <td data-bbox="802 974 959 1048">100 %</td> <td data-bbox="959 974 1018 1048"></td> <td data-bbox="1018 974 1077 1048"></td> <td data-bbox="1077 974 1136 1048"></td> <td data-bbox="1136 974 1195 1048"></td> <td data-bbox="1195 974 1254 1048"></td> <td data-bbox="1254 974 1313 1048"></td> <td data-bbox="1313 974 1372 1048"></td> <td data-bbox="1372 974 1514 1048"></td> </tr> </tbody> </table> <p data-bbox="435 1066 1527 1126">*Weighting of assessment methods/tasks in continuous assessment may be different, subject to each subject lecturer.</p> <p data-bbox="435 1178 1527 1238">To pass this subject, students are required to obtain Grade D or above in the Continuous Assessment components.</p> <hr/> <p data-bbox="435 1335 1527 1395"><b>Explanation of the appropriateness of the assessment methods in assessing the intended programme learning outcome:</b></p> <p data-bbox="435 1402 1527 1462">MSc MM Programme Outcome 3 (Analyze the process of creating and improve customer values for a better marketing planning) is assessed by final subject grade.</p> <hr/> <p data-bbox="435 1559 1527 1653"><b>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</b> the various methods are designed to ensure that all students taking this subject –</p> <p data-bbox="435 1671 1527 1805">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 test will improve their <u>critical thinking</u> and <u>effective communication</u> to achieve all the learning outcomes.</p> <p data-bbox="435 1823 1527 1883">Feedback is given to students immediately following the presentations and all students are invited 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 %								
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<b>Student Study Effort Expected</b>	Class contact:	
	▪ Lectures and seminars	39 Hrs.
	Other student study effort:	
	▪ Preparation for lectures / seminars	39 Hrs.
	▪ Preparation for assignment / group project and presentation	78 Hrs.
	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>Selective current readings taken from Harvard Business Review, Journal of marketing and other relevant academic and business journals.</i></p>	