Course Descriptions None 2021-2022

Course Title	Marketing Strategy and Innovation
Course Code	EBC4078
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	30-8-2021	15-10-2021	X		X		

Level	Advanced
Coordinator	Dominik Mahr For more information:d.mahr@maastrichtuniversity.nl
Language of instruction	English

Goals

The general objective of this course is to provide you with academic knowledge and hands-on practice of the ways in which marketing performs innovation activities. Furthermore, it is the course's purpose to provide insight into the interaction of marketing with other sources important for innovation. These can be internal functions e.g., operations, R&D, human resource management, information systems, as well as external sources, e.g., customers, competitors, policy makers. This leads to the following questions that you will address in this course:
•How can innovation be defined? What are drivers, dimensions, and pitfalls of innovation?
•What is the role of strategic marketing in innovation activities and the firm's board room? How can market trends be detected?
•How do you deal with cross-functional coordination? How to capture external ideas, skills and resources for innovation?
•What are key marketing innovation activities during each stage of the innovation process? What are state-of-art tools in innovation management?
•How are innovations adopted and diffused in the market and how can marketing influence that?
•What are recent integrated innovation-marketing approaches such as design thinking or growth hacker marketing?
This course is designed to balance scientific state-of-the-art insights with real-life challenges and managerial applications. You also get the opportunity to hear from different companies about their innovation activities, simulate marketing innovation tasks, and practice the development of your own innovative product/service idea.
You will further practice a broad range of skills including presentation, writing, analytical, creative, communication, teamwork, and project management skills. If you are intellectually curious and seeking to expand your knowledge boundaries, you are in the right place. Most importantly, we hope you find this course both enjoyable and fulfilling.

Description

Innovation is one of the most important issues in business today, as it is fundamental for sustainable business success. Innovation leads to improved consumer lives, through better quality products and services and lower prices, and to improved business performance, through transforming old and creating new markets. Hence, it is an important topic for strategic marketing. By connecting companies with their customers and markets, marketing provides the key to stay competitive; this is nowadays of particular importance because of emerging disruptive new technologies and rapidly changing customer needs. Companies that are not adapting and innovating lose sales and profitability to innovating competitors and might not even survive in their markets.

Innovation is a broad topic, and a variety of disciplines address various aspects of innovation. Marketing as a discipline, and especially strategic marketing, is well positioned to participate in the understanding and management of innovation within firms and markets, because a primary goal of innovation is to develop new and modified products, services, and processes for their customers. The fundamental trigger for innovation is to identify and satisfy customer needs better than competitors. Strategic marketing is at the heart of innovation activities by linking internal and external stakeholders for the development of new products, services, and processes. Strategic marketing innovation management involves the creation of novelty and utility, two crucial factors. An innovation is, almost by definition, novel; at least some new element must be incorporated. However, having a good idea is not enough; it needs to be implemented well in practice before meriting the name innovation.

As a prospective strategic marketing manager, you need to understand the importance of innovation, the role of marketing for a company's innovation, the innovation process steps, the innovation performance of your company and comprehend the tools and techniques (e.g., for scenario development, ideation, prototyping) available to marketing to improve it.

Literature	State-of-the-art literature published in the leading marketing and innovation journals and in popular press. A detailed literature list will be available online.
Prerequisites	All students who are admitted to the Master of Science in International Business can follow this course. Exchange students with a Bachelor degree in Business, or with another Bachelor degree, including a minor in Marketing are also admitted. This course assumes knowledge of innovation management at an introductory level. An advanced level of English
Teaching methods	PBL / Presentation / Lecture / Assignment / Papers / Groupwork
Assessment methods	Final Paper / Attendance / Participation / Presentation
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Master Business Research - No specialisation	Year 1 Disc - IB Strategic Marketing
Master Business Research - Operations Research	Year 1 Elective Course(s)
Master Business Research - Operations Research	Year 2 Elective Course(s)
Master Digital Business and Economics	Elective Course(s)
Master Human Decision Science	Elective Course(s)
Master International Business - Strategic Marketing	Compulsory Course(s)
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses