Course Descriptions None 2021-2022

Course Title	Value-Based Marketing
Course Code	EBC4082
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	31-1-2022	25-3-2022					

Level	Advanced
Coordinator	Elisabeth Brüggen For more information:e.bruggen@maastrichtuniversity.nl
Language of instruction	English

Goals

The course 'Value-based marketing' is based on the idea that customers buy value propositions, and not products, services or features. The course has two main objectives, namely to teach students how to create an outstanding value proposition for a relevant and profitable market segment and capture the value through an optimal value-based pricing strategy.
Next to the theoretical sessions, students will advise a small-to-medium sized company from the region, based on the theoretical insights acquired during the course.

After this course, students will be able to:
1.Understand different strategies and tactics marketers can uses to create value for customers
2.Develop an analytical framework to assess value-based marketing and pricing strategies
3.Know how to create, communicate and price value
4.Develop a creative, well-thought out and feasible value-based solution to a real-life business problem
5.Communicate in writing and in person the strategic recommendations to real-life problems to company management and industry representatives during a real-life consultancy project.

Description

This course elaborates on the steps of value-based marketing in business-to-consumer as well as business-to-business settings. The first half of the course is dedicated to introducing students to different strategies and tactics marketers can use to create value for (and with) customers. In particular, we will focus on two crucial value creation levers: employees (e.g., salespeople) and segmentation combined with solution selling. In the second part of the course we focus on how firms can ensure that they reap the (financial) benefits for their value creation efforts. In particular, we focus on pricing, which tends to be the least taught of marketing's 4Ps despite its tremendous implications for firms' bottom lines. In particular, we will examine the psychology of price as well as organizational issues in managing prices. Eventually, best value for customers yields best value for a firm's shareholders.
Next to the theoretical sessions, students will advise a small-to-medium sized company from the region, based on the theoretical insights acquired during the course. During the company presentation and company visit, students will learn about the strategic value-based marketing challenge that the company is facing. In teams, students, then have to develop a solution to the problem, making use of the knowledge acquired during the theoretical sessions. The company representative and project coordinator provide feedback during two Q&A sessions. At the end of the course, students will pitch their ideas to a high-level jury consisting of the company's top management, business professors, and industry representatives. The best teams are awarded with a prize and certificate during a festive event.

Literature

State-of-the art literature published in the leading marketing journals. A detailed literature list will be available online.

Prerequisites

This course has been cancelled.

The following rule applies to students who started one of the following programmes/specialisations prior to academic year 2020/21
TRANSITIONAL REGULATION (EBC4082):
* Master Business Research - No specialisation (Note: only if you are taking "Entrepreneurship and SME Management" disciplinary courses!)
* Master International Business - Entrepreneurship and SME Management
You can EITHER do the exam/resit of EBC4082 OR replace the course EBC4082 with "Strategic Entrepreneurship and Innovation" (EBC4041), "Business Innovation and Sustainable Development" (EBC4106), or "Digital Entrepreneurship" (EBC4266)

The following rule applies to students who started one of the following programmes/specialisations prior to academic year 2020/21
TRANSITIONAL REGULATION (EBC4082):
* Master Business Research - No specialisation (Note: only if you are taking "Strategic Marketing" disciplinary courses!)
* Master International Business - Strategic Marketing
You can EITHER do the exam/resit of EBC4082 OR replace the course EBC4082 with "Digital Marketing" (EBC4267)

Teaching methods	PBL / Presentation / Lecture / Assignment / Groupwork / Skills / Coaching
Assessment methods	Attendance / Written Exam / Assignment / 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

Transitional Regulations	See prerequisites