Minor in Entrepreneurial Marketing for Corporate Business

Description

The Minor concept

A minor gives you the opportunity of having a second specialization in your degree. The minor is a bundle of three to four electives that can be chosen separately but if chosen together rewards a minor.

Purpose

Due to the disruption and continuous dynamism in markets, it has become pivotal for companies to rethink and pursue innovation in not only their marketing strategies and practices but also with regard to how the scope and premises for marketing can be understood and acted on, both within the different parts of the organization and across networks of co-operating partners. Innovation and entrepreneurship long have been regarded as important constructs and processes in marketing. Yet a common view holds that the modern era requires marketing to take a more prominent role and contribute meaningfully to entrepreneurial change and development processes. For marketing and marketers to act upon such claims, they need new knowledge, ideas, values, frameworks, and methods, spanning various management areas. In this minor, the emphasis accordingly is on customer experience management, product innovation, branding, organization, and leadership. The naming of this minor reflects a concurrent thesis, stressed in entrepreneurship and marketing literature, reflecting the need to perceive both the entrepreneur and the customer as core actors in value-creating processes. Therefore, the purpose of this minor is to equip students with up-to-date insights from theory and practice pertaining to relevant frameworks and approaches for initiating, driving, and managing entrepreneurial innovation processes in marketing strategies and processes.

Entrepreneurial marketing (EM) refers to the intersection of two separate but associated domains: entrepreneurship and marketing. Its origin and legitimacy stem from market dynamism and uncertain conditions in virtually all environmental dimensions, coupled with companies' continuous efforts to detect and successfully exploit new business opportunities. To deal with market uncertainties, entrepreneurship and innovation literature proposes constant interactions with prospective customers and other stakeholders. Accordingly, open innovation, as a guiding spirit for detecting opportunities, is central to the minor. A critical issue involves the implications of open innovation for companies' branding strategies and practices; another pivotal point pertains to the meaning of pursuing a customer-centric view in entrepreneurial innovation processes. As detailed in recent developments in marketing literature, a customer-centric view recognises the mandate to take

an interdisciplinary view and a broad scope on the customer journey, which in turn supports a clearer understanding of the impacts and dynamics of various touchpoints along this journey. To act on the resulting insight, it is necessary to prioritise the link between customer experience management and business model innovation, as is central to this minor. Business model innovation is gaining increased attention in corporate practice and research dealing with entrepreneurship and innovation.

Furthermore, EM primarily has been associated with small companies' challenges when it comes to handling market uncertainties and successfully managing innovation processes. Today, EM often is described as representing a pertinent domain for any company, such that it is nearly a stand-alone domain in marketing literature, akin to international marketing, relationship marketing, or service marketing. This minor represents an important stepping stone in the process, such that students enrolled in this minor will take an active part in developing and co-creating important, novel insights about entrepreneurship, innovation, and marketing. In pursuing this process, three intersections arise between entrepreneurship and marketing: market dynamism and marketing excellence, customer experience and business model innovation, and open innovation and branding. An important aim of this minor thus is to develop students' theoretical insights about all of these constructs and the related fields. However, the central aim entails associations across fields, such that the goal is to help students become qualified to answer essential questions: How can we drive and implement entrepreneurial development processes in marketing? What are the most important qualities of a marketing organization that pursues excellence?

Structure

The minor consists of the examinations listed below. The learning objectives and the regulations of the individual examinations are prescribed in the online course catalogue. Direct links to the individual examinations are inserted in the table below

Course	ECTS
Customer Experience and Business Model Innovation	7.5
Open Innovation and Branding	7.5
Market Dynamism and Marketing Excellence	7.5

Content

Customer experience and business model innovation

In the past decade, multiple companies have established unique positions and assigned great prominence to customers' experiences and to creating value for customers, through business processes that are associated with market performance. By appointing a chief customer experience officer or multiple customer experience managers for example, firms seek to accentuate their customer-centric perspective while also increasing the touchpoints at which customers may interact with firms during their customer journeys. Considering the nature of today's media landscape, it becomes clear that customer experiences are multifarious and social in nature; the boundaries among products, services, brands, actors, and processes have grown fuzzy, and the idea of a seller as the sole architect or conductor of customer experiences is obsolete. Considering these realities, a thorough understanding of customer experiences gained throughout the customer journey is pivotal for any company—as is an adherence to an integrated customer experience perspective, even if only a few touchpoints pertain directly to the customer value proposition being offered. This important standpoint structures the course, such that a central idea holds that customer experiences are always associated with how a company runs its business (i.e., its business model). The challenge addressed

in this course, and the resulting competences that students will develop, involves how to innovate business models from a customer-centric perspective. With this aim, the course encourages student competences in conceptualising and sensing the distinguishing, dynamic features of a customer journey and determining how to act on these insights, from the point of view of an existing or new business model. Accordingly, this course focuses on the following topics and fields:

- The evolution of a customer-centric view and customer experience in extant literature
- Frameworks and methods to understand the customer journey and customer experiences
- Frameworks to categorise and understand the nature and dynamics of various touchpoints
- Methods to analyse a customer journey and the experiences that get co-created and achieved
- The business model construct, with regard to its meaning and relevance in strategy and innovation processes
- Types of business models and business model innovations
- Frameworks and processes to initiate and implement business model innovations

Open innovation and branding

The essence of open innovation and related concepts, such as co-creation and crowdsourcing, is the notion that organizational boundaries are permeable rather than closed, such that innovation is regarded as a knowledge-creation process residing within a relational system that consists of a diverse set of stakeholders. Several decades ago, few firms or researchers recognised open innovation as a route to greater innovativeness, successful new product development, or stronger brand positions. Today though, research and insights from practice show that open innovation is an important driver of business model innovation, brand rejuvenation, brand touchpoint innovation, and customer relationship management, among other things. It constitutes a central path for innovation processes and projects, notably among some of the strongest premium and luxury brands in the world. Therefore, this course pursues a deeper understanding of this development and its implications from a branding or brand management point of view. What is branding all about when open innovation becomes a central feature of companies' innovation logic? In an attempt to answer this important, and difficult, question, the following topics and literature streams come into focus:

- Rejecting the idea of open innovation as a generic construct, such that various types exist; explaining the occurrence of the different types
- Factors and circumstances both within companies and across external networks of co-operating partners, customers, and end-users that might drive or bar open innovation
- The sustained implementation of open innovation, based on available organizational capabilities
- Evolving understanding of branding, in theory and in practice
- A theoretical consideration of whether a link exists between open innovation and branding

- Drivers of open innovation and branding, such that they become integrated marketing issues and processes, as well as whether this state is one to strive for

Market dynamism and marketing excellence

Even with the recognition of the increasing dynamism in most markets, the marketing division within companies hitherto has been treated as a given. Despite some emphasis on processes for detecting changes and developments in consumer behaviour, social and political values, or technology, little effort has been devoted to addressing these changes in relation to the governance of marketing. This course seeks to function as an important driver and platform for developing this field in marketing literature. With inspiration and support from recent publications that present novel ideas about and frameworks of markets, market dynamism, and drivers of marketing excellence, this course will address several central questions: What should marketing's scope, mission, and vision be? What are the foundational premises and capabilities for marketing that support the delivery of excellent and original contributions to company performance? To answer these questions, this course will address the following topics and streams of literature in particular:

- Theoretical perspectives on markets and market dynamism
- Aspects of markets (exchange objects, market actors, etc.)
- Implications of theoretical perspectives on market dynamism
- Marketing capabilities for excellence: What are they? How are they developed?
- Organizing and coordinating marketing processes
- The influence of leadership on marketing excellence
- Identifying important activities that an excellent marketing organization must conduct

Examinations

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Exam name	Exam form	Gradingscale	Internal/external exam	ECTS
Customer Experience and Business Model Innovation	Oral exam based on written product	7-point grading scale	Internal exam	7.5
Open Innovation and Branding	Home assignment - written product	7-point grading scale	Internal exam	7.5
Market Dynamism and Marketing Excellence	Oral exam based on written product	7-point grading scale	Internal exam	7.5

Further information

Minor coordinator

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Study Board

The minor in Strategic Procurement is offered by the Study Board for the Master of Science Programme

in Economics and Business Administration.

How to sign up

If you want to sign up for the Minor in Entrepreneurial Marketing for Corporate Business, you have to select CCMVM1017U Minor in Entrepreneurial Marketing for Corporate Business when you sign up for

electives.You will then subsequently be signed up for all three courses.You do not have to select all three courses individually.