



Exchange programme Vrije Universiteit

Vrije Universiteit Amsterdam - Exchange programme Vrije Universiteit - 2020-2021

Value Based Marketing

Course Code	E_EBE2_VBM
Credits	6
Period	P5
Course Level	300
Language Of Tuition	English
Faculty	School of Business and Economics
Course Coordinator	dr. N. Wiegand
Examiner	dr. N. Wiegand
Teaching Staff	dr. N. Wiegand
Teaching method(s)	Seminar, Lecture, Instruction course

Course Objective

Does marketing have a marketing problem? The influence of marketing in organizations and boardrooms seems to be fading. Marketeers and marketing researchers feel the need to show that marketing is not just spending advertising dollars without knowing whether these investments pay off.

This course aims to provide a comprehensive view on what it means to create value through marketing and how marketing's value to customers, firms, shareholders, and other stakeholders is measured. Knowledge of marketing as dealt with in the subjects Marketing I and II is further deepened and related to other subjects (including Finance). The main premise is that marketing, although often associated with customer value only, has recently moved beyond the confines of customer orientation and towards a more holistic stakeholder orientation. It is this stakeholder view we assume, touching upon different forms of creating value for these external entities as well as for the organization itself.

You will be actively encouraged to apply scientific knowledge in practice and to evaluate the practice on the basis of scientific insights (link with practice). To this end, you will learn to apply quantitative instruments that provide insight into the financial effects of choices in the process of value creation (quantitative skills) and to read academic papers comprehensively and derive their practical implications (academic skills, research skills). You will learn how organizations interpret value creation processes and how they relate to the social context (general development). Furthermore, you will work together as a team and present your insights regularly to your peers, stimulating discussions and feedback (social skills).

Course Content

How can marketing be valuable? This is the main question guiding our perspective on value-based marketing. In this respect, we go beyond a narrow definition of the term value-based marketing, which often focuses on questions surrounding the marketing-finance interface ("How does marketing create shareholder value?", "How can marketing activities' financial value be made explicit?"). By contrast, we take a holistic view on the term "value-based", linking it to customers (consumers, companies), shareholders, partners, society – in short, numerous stakeholders that might be affected by marketing's value creation and appropriation process. This so-called stakeholder orientation on marketing is relatively new and trying to understand marketing's impact and responsibility beyond its traditional scope. Unfortunately, marketing is all too often misunderstood and used to achieve results in the short term or to pursue self-interests. In this course, we will see that this one-sided view on marketing is very narrow-minded and often counterproductive. Marketing can be especially valuable for all parties involved if they understand how long-term value can be created (value creation) and appropriated (value appropriation) from the firm. To this end, we study relevant theories and concepts as well as the implementation of value-based marketing in practice.

To this end, you will study relevant theories and concepts and get acquainted with the implementation of Value-Based Marketing in practice. You will learn the practice of VBM by (a) applying the theory in the lectures, (b) solving cases prepared for class teaching, and (c) applying the theory yourself in the tutorials in the form of group assignments.

Teaching Methods

Interactive lectures, case discussions, tutorials

Method of Assessment

Individual written exam and group assignments

Literature

Lectures, academic articles, case studies

Target Audience

This is a challenging course intended for motivated students. The course is intended for both students who are interested in Marketing as well as students who choose other directions (such as Finance and Accounting).

If you want to understand how Marketing can effectively create value and how to measure this, then this course is relevant to you.

Recommended background knowledge

Marketing I and II