

Current Issues in Marketing

EM4R5M44

Program

PGE
PGE 3A - Operational and Strategic Marketing (SOMKT)

UE

Leadership and marketing

Semester

A

Discipline

Marketing

Contact hours

27 H

Number of spots

45

Open to visitors

Yes

Language



Coordinator

Jesús GARCÍA-MADARIAGA 

List of lecturers

Lecturer(s)	Email	Contact hours - lecture
Jesús GARCÍA-MADARIAGA	jesgarci@ucm.es	27 h

Pedagogical contribution of the course to the program

LEARNING GOAL 1 : Students will master state-of-the-art knowledge and tools in management fields in general, as well as in areas specific to the specialized field of management.

Students will identify a business organization's operational and managerial challenges in a complex and evolving environment.

Students will understand state-of-the-art management concepts and tools and use them appropriately.

Students will implement appropriate methodologies to develop appropriate solutions for business issues.

LEARNING GOAL 2 : Students will develop advanced-level managerial skills.

Students will work collaboratively in a team.

Students will participate in a decision-making process in a critical way.

Students will communicate ideas effectively, both orally and in writing, in a business context.

LEARNING GOAL 3 : Students will demonstrate their understanding of practices reflecting ethical, diversity and sustainable development values in business organizations.

Students will identify and analyze issues relating to diversity, ethics and sustainable development in their business context.

LEARNING GOAL 4: Students will study and work effectively in a multicultural and international environment.

Students will demonstrate written and oral competency in two foreign languages.

Students will analyze business organizations and problems in a multicultural and international environment

Description

This course is taught by Pr. Jesús García de Madariaga Miranda.

Companies constantly need to stay ahead of their customers and their competition to maintain the ability to meet customer expectations, improve customer relations, and maximize ROI. There are few major companies today who would not agree that understanding and managing customer experience is vital to survival. However, defining its essence is proving to be a difficult task.

The main objective of "Current issues in Marketing " is to develop the competencies and skills needed to effectively manage the current marketing processes in any kind of company. Initially, the ability to make successful marketing decisions with an end goal of maximizing ROI relies on the ability to produce useful measures of customer value.

Knowing how much each customer is worth is crucial when a company decides which (if any) marketing communications should be initiated with that customer.

Once a company has predicted the values of all of its customers at the individual level using different metrics, strategic marketing decisions can be made to achieve maximum ROI. These different strategies involve reaching the right customer at the right time with the right offer.

The student will learn the new trends of Marketing that are used for the market of products and will be able to apply them in a real environment. As said by MSI Executive Director, the COVID-19 pandemic has caused an incredible shift in the global economy that is likely to have long-term effects on consumer behavior, the market, brand and

communication strategies, market regulation and public policy, business. opportunities for further research.

Teaching methods

Face-to-face

- Lectures
- Tutorials
- E-learning

In group

- Oral presentations
- Case studies/texts

Interaction

- Discussions/debates

Others

No items in this list have been checked.

Learning objectives

Cognitive domain

Upon completion of this course, students should be able to

- - (level 1) **describe** the importance of marketing in current economy and society
 - - (level 2) **discuss** the importance of marketing and marketing research on decision-making in the tactical and strategic sphere in companies and in organizations in general
 - - (level 3) **expose** the connections and understand interdependence between marketing decisions and other functions within the firm
 - - (level 3) **test** critical thinking, self-reflection of the students around the content of the program.
 - - (level 6) **develop** the ability to analyze and take action standards in the marketing management.
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Affective domain

Upon completion of this course, students should be able to

- - (level 4) **integrate** main current issues in Marketing

- - (level 4) **analyze** the future role students will be able to play in enterprises thanks to their understanding of current issues in marketing s

Outline

At the end of the course, the students should be able to show competencies and skills needed to effectively manage the marketing processes in any type of company, and to be aware of the current issues in Marketing that are used for the market of products and will be able to apply them in a real environment

Presentation of the Course

1. Current Issues in Marketing

- CRM, Customer Experience and Engagement Orientation
- What does it mean that a Company is engaged -oriented or customer-centric?
- How to deliver a truly omnichannel customer experience?
- Customer Decision Journey in Digital marketing

2. Marketing 5.0: Pitching the Right Product, to the Right Customer at the Right Time through the Best Channel.

- Marketing Agenda 2022
- Research Priorities 2020-2022
- Top Consumer Trends 2022

3. Consumer behavior and marketing research

- Market Research Process
- Analyse the Potential Sources of Error in Research Designs

4. Neuromarketing

- Memory: Somatic Markers
- Influence of emotions in consumer decision making
- Emotional Communication Process

5. Segmenting and positioning strategies

- Macro-segmentation versus micro-segmentation
- Behavioral segmentation
- Market Segmentation Process

6. Customer Value Management

- Knowing your market and recognizing your customers
- Customer Value Management Process
- Calculating customer selection metrics: customer lifetime value (CLV) and CRV, CIV, CKV
- Link between loyalty and profitability. ; Balancing customer acquisition and retention.
- Improving customer profitability models. How can we measure a customer's worth?

No prerequisite has been provided

Knowledge in / Key concepts to master

No prerequisite has been provided.

Teaching material

Mandatory tools for the course

No items in this list have been checked.

Documents in all formats

No items in this list have been checked.

Moodle platform

No items in this list have been checked.

Software

No items in this list have been checked.

Additional electronic platforms

No items in this list have been checked.

Recommended reading

Main reading material

Kotler, P., Kartajaya, H. & Setiawan, I. (2021): Marketing 5., Technology for Humanity, Wiley, USA Kumar, V., & Reinartz, W. (2018). Customer relationship management: Concept, strategy, and tools. Springer.

Malhotra, N.K. (2021): Customer relationship marketing : theoretical and managerial perspectives Hackensack (New Jersey) : World Scientific,

Malhotra, N. K. (2019): Marketing Research. An applied orientation, 7th Ed., Prentice Hall, USA

Marketing Science Institute (2020). Research Priorities 2020-2022

Rust, R.T. (2020), The future of marketing, International Journal of Research in Marketing, 37 (1), 15-26,

<https://doi.org/10.1016/j.ijresmar.2019.08.002>

Additional literature

Charm T., Dhar R., Haas R., Liu J., Novemsky J. & Teichner W. (2020). Understanding and shaping consumer behavior in the next normal. McKysney Quaterly, July 24.

Davenport, T. & Abhijit Guha & Dhruv Grewal & Timna Bressgott (2020). "How artificial intelligence will change the future of marketing," Journal of the Academy of Marketing Science, Springer, vol. 48(1), pages 24-42.

<https://doi.org/10.1007/s11747-019-00696-0>

García-Madariaga, Blasco López, M.F., Moya Burgos, I. & Recuero Virto, N. (2019): "Do isolated Packaging variables influence consumers' Attention and Preferences?", Physiology & Behavior, 200, 96-103

<https://doi.org/10.1016/j.physbeh.2018.04.030>

García-Madariaga, J., Moya, I., Recuero, N. and Blasco, M.F. (2020): Revealing unconscious consumer reactions to advertisements that include visual metaphors. A neurophysiological experiment, Frontiers in Psychology, 11, 760

<https://doi.org/10.3389/fpsyg.2020.00760>

Jacobides M. G. & Reeves M. (2020). Adapt Your Business to the New Reality, Harvard Business Review, September-October.

Moya, I., García-Madariaga, J., (2022): Is a Video Worth More Than a Thousand Images? A Neurophysiological Study on the Impact of Different Types of Product Display on Consumer Behaviour in. Martínez-López, F.J, and Martínez, L.F. e-Commerce in Advances in Digital Marketing and eCommerce, Third International Conference, 2022 (ISBN: 978-3-031-05728-1)

Oblander, E. S., Gupta, S., Mela, C. F., Winer, R. S., & Lehmann, D. R. (2020). The past, present, and future of customer management. Marketing Letters, 31(2-3), 125-136. <https://doi.org/10.1007/s11002-020-09525-9>

Pansari, A. → Kumar, V. (2017)., "Customer Engagement – The Construct, Antecedents and Consequences," Journal of the Academy of Marketing Science, 45:294-311.

Reinartz, W. and Kumar, V. (2002), The mismanagement of customer loyalty. Harvard Business Review 80 (7), 86-94.

ROEDERER C. (2019). When social intrusiveness depletes customer value: a balanced perspective on the agency of simultaneous sharers in a commercial sharing experience. *Psychology and Marketing*, 1-16
<https://doi.org/10.1002/mar.21258>

Urban, G., Timoshenko, A., Dhillon, P., & Hauser, J. R. (2020). Is Deep Learning a Game Changer for Marketing Analytics? *MIT Sloan Management Review*, 61(2), 70-76

Yankelovich, D. and Meer, D. (2006), Rediscovering market segmentation, *Harvard Business Review* 84(2):122-31.

Venkatesan, R. Executing on a customer engagement strategy. *J. of the Acad. Mark. Sci.* 45, 289-293 (2017).
<https://doi.org/10.1007/s11747-016-0513-6>

EM Research: Be sure to mobilize at least one resource

Textbooks, case studies, translated material, etc. can be entered
No reading material has been provided.

Assessment

List of assessment methods

Intermediate assessment / continuous assessment 1 Class no. 2, 3, 4

Written (40 Min.) / Individual / English / Weight : 40 %

Details : Students will be put in challenging situations to make a presentation to their class group in each session. Specifications will be given throughout the course.

This evaluation is used to measure L01.1, L01.2, L01.3, L02.2, L02.3, L03.1, L04.1, L04.2

Intermediate assessment / continuous assessment 2 Other (date, pop quiz, etc.) : not defined

Written and oral (30 Min.) / Group / English / Weight : 60 %

Details : group presentation on marketing issues presented in class.

This evaluation is used to measure L01.1, L01.2, L01.3, L02.1, L02.2, L02.3, L03.1, L04.1, L04.2