

Lecture “International Marketing and Strategic Innovation” Summer Semester 2022

Name of the course	International Marketing and Strategic Innovation
Name of the lecturer	Susan Penrose
Description of the course	<p>This is a stand-alone marketing module. However, as understanding the strategic context is the basis for good marketing strategy, the environmental challenges the world is facing are now a vital consideration for all businesses. Some of these challenges are explored in the additional one day “Climate Collage” workshop. It will help greatly with your assessment project if you attend both the climate workshop and this “IMSI” module.</p> <p>Having successfully completed the course, students should:</p> <ul style="list-style-type: none"> - Understand the importance of building business intelligence and consumer insights into the strategy process, particularly when companies are having to anticipate and adapt to unprecedented change. - Understand the added complexity when applying new and traditional marketing concepts in dynamic business environments, and across diverse cultures and international markets. - Learn to contextualize and reframe problems so they can choose the right strategic options, find solutions through innovation, create and capture unique value that will sustain competitive advantage. - Become aware of the impact of digital disruption. - Be able to write and present a marketing plan <p><i>Topics covered may include (subject to modification depending upon the students’ existing knowledge of marketing principals.</i></p> <ol style="list-style-type: none"> 1. <i>“Connecting with the consumer” and using business intelligence to obtain valuable insights that will become a source of value, differentiation and competitive advantage.</i> 2. <i>Balancing creativity and discipline within a culture of openness, agility and shared learning, so that innovation can be nurtured internally.</i> 3. <i>Understanding the strategic context and brainstorming new ideas to fit it. Exploring how digital technologies are enabling the disruption of traditional business models, reshaping markets and challenging traditional marketing planning and strategy.</i> 4. <i>Understanding the marketing planning process and how to apply the opportunities and threats identified in a firm’s external environment, alongside its internal resources and capabilities, in order to determine the critical success factors for marketing strategy.</i> 5. <i>Marketing decisions (STP): The importance of market segmentation and targeting. Positioning products and brands. Developing international product concepts and value propositions and understanding the potential and limitations of brands in this. Cultural influences and local market factors which affect how brands are perceived and managed internationally.</i>

	<p>6. <i>The 4 Ps of Marketing and how the concept “Think Global, Act Local” applies when implementing creating the right mix for international expansion.</i></p> <p>7. <i>How to write and present a marketing plan, including using a “Business Model Framework”.</i></p>
Dates	<p>Fri. April 1st; 8th 13.00 – 19.45;</p> <p>Fri April 22nd; 29th 13.00 – 16:15;</p> <p>Sat. April 23rd 9.00 - 13.15</p> <p>Evaluation Fri 6 May 13.00 – 16.15</p>
Kind of exam	Prerecorded video for a group project, supported by a written plan to be submitted in advance of a group Q&A on Fri 6 th May
Prerequisites required	It is preferable, though not essential to understand the principals of marketing.
Recommended reading	Students should conduct their own desk research for their projects as reading for the course.
Working language	English
Available seats	20