



ISB - INTERNATIONAL SCHOOL OF BUSINESS

DEPARTMENT OF MARKETING
COURSE TITLE: ENTREPRENEURIAL MARKETING
COURSE CODE: BUMKEM305, BUEREM305
3 Semester Credits

1. DESCRIPTION

The primary purpose of this course is to provide marketers with an in-depth understanding of product development practices including innovation, product strategy and processes, customer needs, identification, idea generation, concept development and optimization, forecasting, and launch. The course will analyze the marketing development strategies of new entrepreneurial companies with low budgets and little or no brand development. An important component of the coursework features hands-on approaches to real-life business problems that require application of topics learned in the classroom. Students will be introduced to highly creative and effective experiential forms of learning ranging from case studies to business plans, entrepreneurs in the classroom, conducting entrepreneurial audits, working with concepts of marketing inventions, and consulting projects. Furthermore, students will be part of a dedicated lab team of cross-disciplinary learners led by faculty and advisers, and will collaborate with executives and representatives from real companies on comprehensive business issues. Coursework includes site visits to local companies and special guest lectures from local prominent entrepreneurs.

2. OBJECTIVES

Upon the successful completion of the course, students will be able to:

- master the value-creation process and find resources to structure the value constellation
- implement a value-creating vision and receive feedback
- make conjectures about the changing rules of the market
- lead and manage
- exceed customer expectations
- balance transactions, relations, tangibles and intangibles in the marketing strategy

3. REQUIREMENTS

There are no prerequisites for this course.

4. METHOD

This course consists of lectures, class discussions, projects. Mediums for instruction used will include, but are not limited to, interactive and hands-on activities which challenge thought processes, academic texts and studies, videos, slides, guided problem solving, and experiential and/or field learning activities where applicable.

5. TEXTBOOK - FURTHER READINGS - RESOURCES

TEXTBOOK (Copy available at the university library):

- Nissen, Edwin J. *Entrepreneurial Marketing: An effectual approach*; Routledge Reprint, 2014.

The textbook is mandatory for successful completion of the course.

Where applicable, additional materials, handouts and/or notes will be provided by the instructor.

FURTHER READINGS

- Hills, Gerald E. & Hultman, Claes M. "Academic Roots: The Past and Present of Entrepreneurial Marketing," *Journal of Small Business & Entrepreneurship* 24(1), 2011.
- Swenson, Michael J.; Rhoads Gary K.; Whitlark David B. "Entrepreneurial Marketing: A Framework for Creating Opportunity with Competitive Angles," *Journal of Applied Business and Economics*, 13(1), 2012.
- United States International Trade Commission, *Small and Medium-Sized Enterprises: Characteristics and Performance*, Investigation No. 332-510 USITC Publication 4189 November 2010.

ONLINE RESOURCES

- *Types of marketing. Explore Strategies of Professional Marketers*: www.marketing-schools.org/types-of-marketing/
- Rajeev, Roy. *Entrepreneurial Marketing*, 2007 : www.slideshare.net/royrajeev/entrepreneurial-marketing
- Stanford, 15. *Entrepreneurial Marketing*, 2012 : www.youtube.com/watch?v=3TltbMyJ2xY

LIBRARIES IN FLORENCE

Please consult the posted schedules for official opening times of the university library. Also note that the library is for consultation only and it is not possible to borrow materials. The library is equipped with a scanner and internet access so that you may save or email a digital copy of the pages needed.

Students may also utilize additional libraries and research centers within the local community:

BIBLIOTECA PALAGIO DI PARTE GUELFA

Located in Piazzetta di Parte Guelfa between Piazza della Repubblica and Ponte Vecchio. Please consult the library website for hours of operation:

http://www.biblioteche.comune.fi.it/biblioteca_palagio_di_parte_guelfa/

BIBLIOTECA DELLE OBLATE

Located in via dell'Oriuolo 26. Please consult the library website for hours of operation:

www.bibliotecadelleoblate.it

THE HAROLD ACTON LIBRARY AT THE BRITISH INSTITUTE OF FLORENCE

Located in Lungarno Guicciardini 9. Please consult the library website for hours of operation. This library requires a fee-based student membership. For information: www.britishinstitute.it/en

6. FIELD LEARNING

Please consult your Official Registration for any mandatory field learning dates. Field Learning Activities cited in Official Registrations are an integral part of the course and also include an assignment that counts towards your final grade, details will be provided on the first day of class.

7. COURSE MATERIALS

No additional course materials are necessary.

8. COURSE FEES

Course fees cover course-related field learning activities, visits, and support the instructor's teaching methodologies. Book costs are not included in the course fee. The exact amount will be communicated by the instructor on the first day of class.

9. EVALUATION - GRADING SYSTEM

10% Attendance

10% Participation and Homework

10% Assignments

30% Final Project/Presentation

20% Midterm Exam, Field Learning Project (if applicable), Special/Research Project (if applicable)

20% Final Exam

A = 93-100 %, A- = 90-92%, B+= 87-89%, B = 83-86%, B-=80-82%, C+ = 77-79%, C=73-76%, C- =70-72%, D = 60-69%, F= 0-59%, W = Official Withdrawal, W/F = Failure to withdraw by the designated date.

10. ATTENDANCE - PARTICIPATION

Academic integrity and mutual respect between instructor and student are central to the academic policy and reflected in the attendance regulations. Student presence is mandatory and counts toward the final grade.

Absences are based on academic hours: 1 absence equals 3 lecture hours.

Two absences: 6 lecture hours, attendance and participation grade will be impacted.

Three absences: 9 lecture hours, the final grade may be lowered by one letter grade.

Four absences: 12 lecture hours, constitutes automatic failure of the course regardless of when absences are incurred.

Please note:

- The above hours refer to lecture hours. Please note that the contact / credit hour policy in the academic catalog includes additional distribution ratios according to delivery category. Ex: 1 absence equals 6 FL/SL/Lab hours or 9 EL hours.
- Hours may be distributed in different formats according to the academic course schedules.

LATE ARRIVAL AND EARLY DEPARTURE

Arriving late or departing early from class is not acceptable. Two late arrivals or early departures or a combination will result in an unexcused absence. Travel is not an exceptional circumstance.

TRAVEL (OR DELAYS DUE TO TRAVEL) IS NEVER AN EXCUSE FOR ABSENCE FROM CLASS.

It is the student's responsibility to know how many absences are incurred. If in doubt, speak with your instructor!

Participation: Satisfactory participation will be the result of contributing to class discussions by putting forth insightful and constructive questions, comments and observations. Overall effort, cooperation during group work, proper care of work space and tools, responsible behavior, and completion of assignments will be assessed. All of the above criteria also apply to Field Learning and site visits.

11. EXAMS - PAPERS - PROJECTS

Class participation, homework and assignments count for 20% of the final course grade. Since this

class is very hands-on, it is vital that students come to class prepared, having completed all readings and assignments, and be ready to participate in class activities, discussions, meetings, and visits.

The **Midterm** exam counts for 20% of the final course grade. For exam time and date consult the course addendum. **The time and date of the exam cannot be changed for any reason.**

Format: the exam consists of multiple choice and short-answer questions regarding the class lectures, readings, and project. More information will be provided by the course instructor via the course website.

The final **Project and Presentation** counts for 30% of the course grade.

Format: topic, length, guidelines, and due date will be provided in the course website.

Material for research will be available in the FUA Library in Corso Tintori 21.

The **Final** exam counts for 20% of the final course grade. For exam time and date consult the course addendum. **The time and date of the exam cannot be changed for any reason.** Format: the exam consists of multiple choice and short-answer questions regarding the class lectures, readings, and project. More information will be provided by the course instructor via the course website.

12. LESSONS

Lesson 1	
Meet	In class
Lecture	Presentation of the Course; Introduction to the Class Syllabus. Information on Assignments and Exams. First meeting with local entrepreneur, presentation of company and explanation of project
Objectives	<ul style="list-style-type: none"> - Explain course outline, objectives, assignments, exams, etc. - Be introduced to local professional(s) and understand company, its direction, values, goals and how the course project will be integrated into this real-world situation in order to achieve tangible, measurable outcomes - Define key terminology related to lecture topics
Readings/ Assignments	Read: <i>Textbook</i> , Chapter 1 Assignment: Company analysis

Lesson 2	
Meet	In class
Lecture	From an entrepreneurial idea to business model; developing a business model for a new company or product
Objectives	<ul style="list-style-type: none"> - Analyze the aspects of a business model for upstart businesses or new products on a low budget - Define key terminology related to lecture topics
Visit	Visit to local entrepreneurial company
Readings/ Assignments	Read: <i>Textbook</i> , Chapter 2

Lesson 3	
Meet	In class
Lecture	Define the market opportunity: from the idea to the value proposition

Objectives	<ul style="list-style-type: none"> - Learn how to evaluate the market in order to identify need, want, or demand trend that is not currently being met - Define key terminology related to lecture topics
Readings/Assignments	Read: <i>Textbook</i> , Chapter 3 Assignment: Define the product and company value proposition

Lesson 4	
Meet	In class
Lecture	Who is my audience? Define the customer value
Objectives	<ul style="list-style-type: none"> - Understand how target audience influences marketing strategies - Learn how to convey value to the customer or consumer segment - Define key terminology related to lecture topics
Readings/Assignments	Read: <i>Textbook</i> Chapter 4 Assignment: Consumer analysis

Lesson 5	
Meet	In class
Lecture	A new product adoption: from early adopters to laggards
Objectives	<ul style="list-style-type: none"> - Understand the stages of the product adoption process - Be able to list and describe the various types or “classes” of adopters - Define key terminology related to lecture topics
Readings/Assignments	Read: <i>Textbook</i> , Chapter 5 Assignment: Creating the marketing persona

Lesson 6	
Meet	In class
Lecture	Who are my competitors? Levels of competition, barriers and differentiation opportunities for new businesses and products
Objectives	<ul style="list-style-type: none"> - Be able to analyze the competition on a level and develop tools for successful marketing of new businesses and products - Define key terminology related to lecture topics
Readings/Assignments	Assignment: Competition analysis

Lesson 7	
Meet	In class
Lecture	MIDTERM EXAM

Lesson 8	
NA	ACADEMIC BREAK

Lesson 9	
Meet	In class
Lecture	Roles and rules: the entrepreneurial company organization
Objectives	<ul style="list-style-type: none"> - Be able to structure a new company so as to clearly define goals and achieve desired outcomes

	<ul style="list-style-type: none"> - Understand the importance of a well-defined company structure, especially for start-ups - Define key terminology related to lecture topics
Readings/ Assignments	Read: <i>Textbook</i> , Chapter 7.1-7.2-7.6 Assignment: define the company structure and organization

Lesson 10	
Meet	In class
Lecture	Profit & loss: price definition and sales forecast, competitive pricing for start-ups and new products or services
Objectives	<ul style="list-style-type: none"> - Be able to analyze key factors and set price in current market - Define key terminology related to lecture topics
Readings/ Assignments	Read: <i>Textbook</i> , Chapter 7.5 Assignment: Pricing the product and financial information

Lesson 11	
Meet	In class
Lecture	How can we reach the market? The distribution strategy and placement for new businesses and products
Objectives	<ul style="list-style-type: none"> - Describe strategies for getting the product to the consumer - Discuss the importance of being prepared for growth - Define key terminology related to lecture topics
Visit	Read: <i>Textbook</i> , Chapter 7.3 Assignment: Define right channels and place for the product
Readings/ Assignments	In class

Lesson 12	
Meet	In class
Lecture	Time to promote! But we have “limited” budget
Objectives	<ul style="list-style-type: none"> - Develop and implement promotional tools which do not require an extensive budget - Define key terminology related to lecture topics
Readings/ Assignments	Assignment: create communication strategy and action

Lesson 13	
Meet	In class
Lecture	Creative communication for entrepreneurial marketing: from guerrilla to viral
Objectives	<ul style="list-style-type: none"> - Understand the types of marketing communication strategies and the different costs, effects, and outcomes of each - Define key terminology related to lecture topics
Readings/ Assignments	Assignment: business plan and presentation review

Lesson 14	
Meet	In class
Lecture	Final Presentations
Readings/	Review for final exam

Assignments	
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Lesson 15	
Meet	In class
Lecture	FINAL EXAM