

Syllabus: MKT2161 Fundamentals of Digital Marketing (MKT2161)

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Lehrveranstaltung:	MKT2161 – Grundlagen des Digitalen Marketing
Workload:	3 ECTS Credits (2 Semesterwochenstunden - Workload: 60 h Präsenzzeit, sowie 90 h für Vor-/Nachbereitung, Selbststudium, Klausurvorbereitung)
Level:	Introduction
Voraussetzungen:	Siehe Teilnahmevoraussetzungen in den FAQs des Prüfungsamtes unter „Prüfungsberechtigung/Prüfungsvoraussetzung – Checkliste“: FAQ Prüfungsfragen
Gültigkeit:	Wintersemester 2020/21
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Ort und Zeit:	Siehe LSF
Link zum Kurskatalog:	
Informationen und weitere Dokumente zur Veranstaltung:	

Course overview:

The unprecedented success of the smartphone fundamentally changes the way how customers and business will interact in the future. The digital environment allows for rapid creation of businesses and tools because of downward shift in cost (e.g. cloud computing). Companies like Amazon and Apple clearly set a new expectation level for all industries. The customer expects a new level of interaction, convenience and customer service: best-in-class interfaces, personalized service and real-time fulfillment with no mistakes. This describes the new digital marketing space.

While marketing remains marketing and the 4P concept can essentially be used to analyze companies, there are clearly some fundamental changes regarding how we execute the 4P. These developments occur largely in a new digital customer-business interaction space. This course is about providing a systematic understanding of the drivers and their impact towards this new digitally marketing space and how the 4Ps have to be systematically adapted in order to maintain an effective customer relationship. Fundamentally new and relevant concepts such as the digital customer journey, the long tail concepts and its implication, POS vs. online concepts as well as networking/seeding strategies, social media strategies and big data analytics are explained. Numerous examples are given.

Key Learnings:

Digital marketing is defined as “the use of internet-connected devices to engage a customer with online advertising in order to promote products and services.”¹ The student will be first familiarized with the megatrends of the digitization in the area of communication, technology and high-tech. Specifically, all developments around the smartphone and evolving business models are given. Based hereupon changes in Brand and Customer Assets in a digital world are outlined and the fundamentally new concept of “digital customer journey” is introduced.

Students are getting familiarized with changes in marketing spending and strategies to build sustainable customer relationship. Behind this background, the “digital” customer life time value concept as well as the computation of customer acquisition cost are explained and used to understand marketing strategies seeking ongoing revenues such as Netflix, Amazon, Spotify and Microsoft – just to name a few.

The rise of digitally based business models starts to directly affect the physical POS. Fundamental differences of physical and digital frictions are given. Important concepts (e.g. Reilly’s law of distance and population) are explained in order to understand the highly competitive nature of online vs. physical shopping. In-depth example in the area of grocery shopping in the USA and Germany are given. Furthermore, research findings in subsequent areas are introduced. Based hereupon the long tail concept is introduced along with some power laws (Pareto, etc.) and its relevance interactively discussed.

The communication and diffusion of information works quite differently from the previous decades. The critical concepts of digital and/or virtual Networks and “Neighboring” along with research findings on the effect of seeding strategies are given. Social Media technologies

¹) http://itlaw.wikia.com/wiki/Digital_marketing, 1. Juli 2015.

in the consumer and enterprise space are explained and examples are given. The overall more quantitative nature of targeting customers in a 1:1 style as opposed to the more “broadcasting” style of the past is explained.

Finally, the concept of “big data” for the generation of new insights to improve product, pricing as well as new business ideas is introduced. Numerous examples are given and their impact discussed.

Course contributions to bachelor programs’ common learning goals:

Learning Objective/Outcome	Contributions to learning objectives	Assessment
<p>Expert knowledge</p> <p>1.1 Students demonstrate that they have basic knowledge in Business Administration.</p> <p>1.2 Students demonstrate their distinguished and sound competencies in Economics.</p> <p>1.3 Students have command of legal methodology for case solutions on basis of claims.</p> <p>1.4 Students are able to solve business problems by applying quantitative methods</p>	<p>Sound knowledge base of online ecosystem and online marketing toolset to shape digital customer experience</p> <p>Full overview of all relevant elements that comprise the new digital marketing space.</p>	<p>Final presentation</p>
<p>Use of information technology</p> <p>2.1 Students demonstrate proficiency in using computer programs to solve business problems.</p> <p>2.2 Students are able to use information systems effectively in real world business settings</p>	<p>Students will actually start understand technology and its impact rather than just being mere user</p>	<p>n.a.</p>
<p>Critical thinking and analytical Competence</p> <p>3. Students are able to apply analytical and critical thinking skills to complex problems</p>	<p>Key concepts are discussed using current real-world examples</p>	<p>Direct student feedback</p>

<p>Ethical awareness</p> <p>4. Students are able to develop business ethics strategies and apply them to typical business decision-making problems</p>	<p>n.a.</p>	
<p>Communication Skills</p> <p>5.1 Students are able to express complex problems effectively in writing. 5.2 Students demonstrate their oral communication skills in presentations</p> <p>5.1 Students are able to express complex problems effectively in writing. 5.2 Students demonstrate their oral communication skills in presentations</p>	<p>Course is designed and held in a fully interactive format. Students will therefore develop competence to clearly express thoughts and generate insights.</p>	<p>Direct student feedback</p>
<p>Capacity for teamwork</p> <p>6. Students show that they are able to work successfully in teams by performing practical tasks</p>	<p>Short team work tasks are given.</p>	

Course structure:

- Chapter 1: Megatrends in communications & computing
- Chapter 2: Brands and Customer Assets in a digital world
- Chapter 3: Understanding the Digital Customer Journey
- Chapter 4: Digital Customer Life Time Value & Acquisition Cost
- Chapter 5: Online vs. physical POS - Competition
- Chapter 6: Long Tail Concepts & Power law
- Chapter 7: Digital Networks and Communication
- Chapter 8: Neighboring/Seeding Strategies and Research Findings
- Chapter 9: Social Media and Technologies (Consumer/Enterprise)
- Chapter 10: Overview: 1 to 1 Marketing Developments
- Chapter 11: Big Data / Business Analytics: Identifying customer insights
Relevance, Implications and examples

Assessment:

- The course is assessed by means of a final presentation

Grading Scale:

For grading details please refer to the Studien- und Prüfungsordnung (SPO)

- 1.0 Very good, a performance significantly above the average
- 2.0 Good, an above average performance
- 3.0 Satisfactory, an average performance
- 4.0 Adequate, a below average performance with noticeable shortcomings
- 5.0 Fail, an unacceptable performance

Literature:

- Comprehensive Handout
- Bowen, Gordon; Ozuem, Wilson (2015): Computer-mediated marketing strategies. Social media and online brand communities. Hershey, PA: Business Science Reference.
- Chaffey, Dave; Ellis-Chadwick, Fiona (2012): Digital marketing. Strategy, implementation and practice. 5. ed. Harlow: Pearson.
- Charlesworth, Alan (2015): An introduction to social media marketing. 1. publ. London [u.a.]: Routledge.
- Garris, Molly.; Mishra, Karen E. (2015): A beginner's guide to mobile marketing. First edition. New York, New York: Business Expert Press (Digital and social media marketing and advertising collection).
- Hemann, Chuck; Burbary, Ken (2013): Digital marketing analytics. Making sense of consumer data in a digital world. Indianapolis, Ind.: Que.
- Holzapfel, Felix (2015): Digitale Marketing-Evolution. Wer klassisch wirbt, stirbt. 1. Aufl. Göttingen: BusinessVillage.
- Jarboe, Greg (2009): YouTube and video marketing. An hour a day. - Description based on print version record. - Includes index. Indianapolis, Ind.: Wiley Pub (Serious skills).
- Paetsch, Michael (1993): Mobile communications in the U.S. and Europe. Regulation, technology, and markets. Boston: Artech House (The Artech House mobile communications library).
- Paetsch, M. Über die globale Vernetzung von Maschinen und Maschinen
In: Burda, Hubert; Döpfner, Mathias; Hombach, Bodo; Rüttgers, Jürgen (Hrsg.): 2020 Gedanken zur Zukunft des Internets. Klartext Verlag, Essen 2010.
- Ryan, Damian (2014): Understanding Digital Marketing. Marketing Strategies for Engaging the Digital Generation. 3rd ed. London: Kogan Page. Online verfügbar unter <http://gbv.ebib.com/patron/FullRecord.aspx?p=1694820>.