



ENTREPRENEURIAL MARKETING

Course code	<i>MGN255</i>
Compulsory in the programmes	<i>Entrepreneurship and Innovation</i>
Level of studies	<i>Undergraduate</i>
Number of credits and	<i>3 ECTS (24 contact hours + 3 consultation hours, 53 individual work hours)</i>
Course coordinator (title and name)	<i>Senior lecturer Ieva Bieliūnaitė- Jankauskienė</i>
Prerequisites	None
Language of instruction	<i>English</i>

THE AIM OF THE COURSE:

The aim of the subject - to provide students with essential knowledge of modern marketing theory as well as practical application skills thus creating a market-oriented thinking basis.

This course covers marketing fundamentals which entail the essential principles of marketing and tactics of their application in business organizations. It touches on key personal aspects of leadership, group and organizational psychology valuable in starting or running a business. The course is delivered in form of moderated content (mentorship style), where students are fulfilling the building blocks of content themselves, following tasks in line with the course agenda. While selecting a real entrepreneurial topic where they can add value, students learn to make fast decisions, pitch ideas, experience actual team dynamics, feel deadline & peer pressure and do the necessary to make an abstract idea come to life.

The course introduces various marketing strategies, modern marketing tactics and the principles of their set-up. Different business orientations, the main factors of the marketing micro and macro environments, their influence and the company's reaction to them will be discussed. This course presents the basics of consumer behaviour, analyses the issues relate to the identification of market segments, selection of target audiences, positioning, and brand establishment. The analysis of the elements of the marketing mix focuses on the product life cycle concept, new product development, assortment management, pricing strategies and methods, distribution channel design and management, marketing communication process, management of individual sponsorship and public relations actions.

The course also covers the basics of marketing activities in the company, and introduces the peculiarities of service marketing, international marketing, employer branding

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives (Number of LO)	Assessment methods	Teaching methods
CLO1. Understand the added value of marketing to organizations and its evolution.	BLO1.1.	Intermediate test.	Lecture and self-study
CLO2. Be able to analyse and research micro and macro environments, perceive the most important marketing threats and opportunities for an existing or newly created business unit, product or service.	BLO1.2	Intermediate test, homework assessment, final exam.	Lecture, class assignments, group work, seminar, self-study.
CLO3. Be able to envisage market opportunities and offer	BLO1.2	Intermediate	Lecture, class



goods or services to the market that meet consumer needs		test, homework assessment, final exam.	assignments, group work, seminar, self-study.
CLO4. Define the main segmentation criteria, be able to identify the market segment based on the basic methods of segment identification, choose the target market and the most appropriate market coverage method.	BLO1.1.; BLO1.2	Intermediate test, homework assessment, final exam	Lecture, class assignments, group work, seminar, self-study.
CLO5. Be able to adapt the elements of the marketing complex to the target market, considering the micro and macro environments, product life cycle and company capabilities.	BLO1.2	Intermediate test, homework assessment, final exam	Lecture, class assignments, group work, seminar, self-study.
CLO6. Be able to work in a team, effectively and creatively solve practical marketing problems, be able to present the results of group work in writing and orally, as well. Be able to argue the proposed solutions.	BLO4.1. BLO4.2 BLO4.3.	Homework assessment, all seminars' tasks assessment.	Group homework, seminar, self-study.

ACADEMIC HONESTY AND INTEGRITY

It is imperative that the Students along with members of the Faculty are aware of, fully understand and respect the values as well as the code of ethics of the University, therefore behaving with all academic honesty and integrity at all times.

COURSE OUTLINE

Topic	In-class hours	Readings
<p>1. Entrepreneurial marketing framework. Definition of key concepts: entrepreneurship, purpose, ethics and value. Presentation of the marketing framework: key value creation steps, incl. context definition, segmentation, targeting, positioning, branding and the 7Ps.</p> <p>Teamwork: discussing and defining the subject where we could add value as a course.</p>	2	
<p>2. Entrepreneurial psychology & self-awareness. Basics of entrepreneurial psychology. Evaluation of self within the business context (purpose, values, role(s), ambitions, aspirations). Ikigai model.</p> <p>Teamwork: team set-up and building. Team productivity and evolution cycle. Role definition and framing of expectations. Feedback mechanism.</p>	2	
<p>3. Market analytics and tools. BCG matrix, PESO model, market research principles, tools and techniques. From questionnaire building to individual interview scenario. Set-up and launch of actual market research.</p>	2	



Teamwork: most modern digital and AI tools for marketing and entrepreneurs.		
<p>4. The Pitch. Getting key stakeholders onboard. Defining and selling an idea to sponsors, promoters, supporters and other parties necessary to escalate it.</p> <p>Teamwork: Final pitch material for a concrete challenge</p>	2	
<p>5. Dysfunctions of a Team. Barrier busters. Main reasons why ideas, concepts and business fail and how to prevent it: checklist, tools, techniques, case-studies.</p> <p>Teamwork: discussion and commitment on how to make things happen.</p>	2	
<p>6. Scaling. The perfect set-up for an MVP (minimum viable product) and prerequisites for smooth operations.</p>	2	
Midterm		
<p>7. Tactics and tools for bringing an idea or business to the next level and reaching broadest audiences.</p> <p>Teamwork: newest automated tools to help scaling businesses.</p>	2	
<p>8. Communication tactics. The communication mix and key elements in creating a communication plan with budget. Basic PR principles. Roadmap from the initial brief to actual advertising campaign.</p> <p>Teamwork: building a communication plan for our idea.</p>	2	
<p>9. Testing & feedback. A/B testing of advertising campaigns - ways to do it and practice.</p> <p>Teamwork: launching an actual campaign and evaluating its results</p>	2	
10. Student presentations & discussions round 1	2	
11. Student presentations & discussions round 1	2	
12. Wrap-up: interactive discussion on lessons learned and way forward (base, milestones, resolutions).	2	
	Total: 24 hours	
CONSULTATIONS	3	



FINAL EXAM	2	
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FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 50%</i>	
Homework	50
<i>Individual Components 50%</i>	
Midterm test	20
Final Exam	30
Total:	100

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

(Provide short descriptions and grading criteria of each assignment)

- Homework.** It is an independent, continuous work within a group, which consists of 6-8 students. The aim of the task will be specified by the lecturer, but shall imply an advertising campaign for a given company, product, service, idea or concept. The impact of such homework for final grade is 60%. Presentations will be pitched during the seminars at predetermined time, when groups of students will have to take the stage. There will be NO possibility to reschedule homework.
- Intermediate written test during the semester (Midterm) (1 test, 20 min).** It is a small-scale knowledge test (up to 20 questions with multiple choice and open answers). During the test, students' theoretical knowledge will be tested: questions about basic notions, concepts, classifications, types of objects, their advantages, disadvantages are presented. Tests will be written at the beginning of lectures / seminars, the date will be scheduled in advance. There will be one test during the semester. The impact of the tests on the final grade is 20%. Intermediate tests can be retaken at the end of the semester.
- Final exam.** It is a knowledge test (up to 10 questions with multiple choice and open answers). During the exam, students' theoretical and practical knowledge will be tested mostly by solving case-studies and real business life challenges. The impact of the exam on the final grade is 30%. The final exam can be retaken and the value of the retake represents 50% of the total evaluation.

REQUIRED READINGS

- Play Bigger: How Pirates, Dreamers, and Innovators Create and Dominate Markets (2016) / A. Ramadan, FD. Peterson, C. Lochhead, K. Maney, Harper Business
- The 5 Dysfunctions of a Team (2002), P. Lencioni
- Marketing (2010) / W.M.Pride, O.C. Ferrell, 15th edition. South-Western CENGAGE Learning

ADDITIONAL READINGS

- Marketing Genius / P. Fisk, Capstone Publishing Limited
- Organizational Behaviour (2019) / D.A.Buchanan, A.A. Huczynski, 10th edition, Pearson.
- Mapping Innovation: A Playbook for Navigating a Disruptive Age, Greg Satell
- Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers (2010), Alexander Osterwalder & Yves Pigneur



DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

Programmes:

*International Business and Communication,
Business Management and Marketing,
Finance,
Industrial Technology Management,
Entrepreneurship and Innovation*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science

Programmes:

*Economics and Data Analytics,
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper