

Educational establishment "Belarusian State Economic University"

APPROVED

Rector of the educational establishment
«Belarus State Economic University»

 V.Y. Shutilin

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Registration # 40 3815-19/42.

Marketing of Innovation Project

Syllabus on training discipline
for the specialty 1-26 80 05 «Marketing»

2019

ORIGINATORS:

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RECOMMENDED FOR APPROVAL:

Department of industrial marketing and communications of the educational establishment «Belarusian State Economic University»
(minutes # 16 from 27.05.2019)

Scientific-methodical Council of the educational establishment «Belarusian State Economic University»
(minutes # 6 from 25.06.2019)

EXPLANATORY NOTE

Syllabus on training discipline «Marketing of Innovation Project» is worked out at the educational establishment «Belarusian State Economic University» in accordance with the educational standard and curricula of master training on the specialty 1-26 80 05 «Marketing».

Training discipline «Marketing of Innovation Project» considers the need of specialists in the knowledge of the marketing methods and mechanisms used to effective regulation of innovative activity of economic subjects. Innovations are an important part of the modern economy. Their absence slows down public reproduction: production, distribution, exchange and consumption.

The «Marketing of Innovation Project» course is practical-oriented discipline. It is directed to formation of analytical thinking, skills of work with the various marketing tools for justification of innovative marketing projects.

During studying of material it is necessary to fix system knowledge about the markets, the prices and other elements of marketing.

Links with other training disciplines: training discipline «Marketing of Innovation Project» is related with the disciplines «Marketing and Society», «Intelligent data analysis in Marketing».

The objective of the discipline teaching: forming of the complex of theoretical and practical knowledge in the marketing sphere usable for the development and realization of the innovative marketing project.

The tasks of the discipline teaching:

- to disclose the basic concepts and theoretical bases of innovation engineering approach;
- to acquaint master students with the main approaches and methods of assessment of the innovative project effect and efficiency;
- to disclose the content of the main marketing functions, methods and tools applicable in innovative engineering;
- to learn cash flows management, their structure and efficiency indicators;
- to learn evaluation and management of innovative projects risks.

Master training within the studying of the discipline «Marketing of Innovation Project» must to ensure forming the following competences.

– UC-1. Be able to apply the methods of scientific knowledge (analysis, comparison, systematization, abstraction, modeling, data validation, decision-making, etc.) in independent research activities, to generate and implement innovative ideas.

– UPC-4. Be able to apply the methods and tools of marketing in relation to innovative projects, to generate and promote new ideas, to apply them for the commercialization of research results.

As a result of studying discipline master students must:
to know:

- principles, content and peculiarities of project approach to investment management, its possibilities and advantages within innovative activity;
- theoretical and methodical bases of marketing management of innovation project;
- methods, forms and organization of innovation project realization (financial, material, technical, information and other support of innovation project realization);
- initial indicators and information necessary for the economic substantiation of innovation project;
- methods, possibilities and conditions of the project risks minimization;
- indicators of the economic effect and efficiency of innovation project;
- to be able:
 - to identify the investment idea and possibilities (of the economic branch, enterprise, organization);
 - to formulate the innovation intension and develop the concept of concrete project, to organize necessary marketing investigations;
 - to evaluate market conjuncture, project lifecycle, and to predict internal and external factors influence;
 - to create and substantiate innovation project business-plan and sources of its financing;
 - to use in practice the knowledge obtained within «Marketing Innovation Project» discipline studying: to develop innovation projects with correspondent calculation and substantiation of its economic efficiency;
- to have skills in:
 - formulation of the targets of innovation engineering;
 - obtaining of the marketing information needed for the development and realization of innovation project business-plan;
 - evaluation of the economic efficiency of innovation project and results of its realization with the use of project approach;
 - automation of business-planning of innovation activity with the use of information technologies.

In accordance with the curricula on specialty 1-26 80 05 «Marketing» the volume of the training discipline «Marketing of Innovation Project» is 108 academic hours, including for full-time form of education 36 auditory study hours (18 hours of lectures, 8 hours of practical workshops, 10 hours of laboratory classes), for part-time form of education 10 auditory study hours (4 hours of lectures, 2 hours of practical workshops, 4 hours of laboratory classes).

Form of control is exam.

TRAINING MATERIAL CONTENT

Topic 1. Innovation activity of economic subjects as an object of engineering and marketing

Innovation as a product and a source of the economic subjects' development. Strategies of the enterprise and marketing role. Comparative characteristic of traditional and innovative production processes. Types and elements of innovative activity at the enterprise.

Definitions of the «project» term. Targets of the project and their hierarchy. Parameters of the project and their characteristic. Restrictions and resources of the project. Classification of projects. Innovative engineering. The place of marketing in the innovative engineering. Distinctive features of the innovative project. Types of innovative projects. Definition of the «portfolio of innovative projects» term. Creation of the portfolio of innovative projects. Marketing role. Spatial illustration of the innovative project development process.

Topic 2. Lifecycle of the innovation project and its engineering

Definition of «innovation project lifecycle» term. Project cycle: phases, stages and sub-stages. Phases of the innovative project lifecycle: pre-investment, investment, post-investment. Stages of the innovative project and their characteristic. Marketing functions, methods and tools realized within of phases and stages of the innovative project lifecycle.

Topic 3. Marketing evaluation of the potential of innovation project

Determination of structure of the project. Development of the scheme of the business-process which defining orientation and content of innovation activity. Analysis of a state and forecast of technological and economic development of key and allied industry branches, enterprises and markets. Development of the technical project for detailed market research. Technologies of purposeful search of the innovative ideas. The choice of the innovative idea for development of the innovative project.

Topic 4. Business-plan of the innovation project and its structure

Definition of «business-plan» term. Types of business-plans. Targets, tasks and functions of the business-plan. Requirements of the international economic organizations to the business-plan development. The legislation regulating business-planning in the Republic Belarus. The recommended approximate structure of the business-plan. Sections of the business-plan of the innovative project and their key indicators.

Determination of business opportunities. Determination of the innovative project, its purposes, end result, structure, etc. Technical, technological, organizational, economic and commercial characteristics of the innovative product (process). Marketing chapter of the business-plan: structure and indicators. Plan of the innovative production, indicators and a technique of their calculation. Organizational plan of the

innovative product creation. Diagnostics of organizational structure and production management system. Identification of the project risks and mechanisms of their insurance and neutralization. Definition of the project financing sources. Financial chapter of the project and its indicators.

Topic 5. Marketing chapter of the business-plan of innovation project

Marketing characteristic of the innovative product. Assessment of construction, production technologies, design features. Comparison of product properties with competitors' goods and goods-substitutes. Licensing and certification. Description of packing and trade mark. Detailed characteristic of the main current and perspective sales markets for innovative production. Calculation of sales markets capacity. Calculation (forecast) of a share of the enterprise in these markets. Methods of studying of target consumers needs. Assessment of the factors forming demand on the innovative product. Assessment of the market reactions on the innovative product emergence. The analysis of the competition on innovative product sales markets. Identification all acting and potential competitors and determination of the strong and weak sides of their activity. Determination of number and share at the market of the enterprises which are producing similar products. Assessment of image of competitors, their organizational structures, income, price level, efficiency of advertizing. Assessment of competitiveness level of the innovative products. Assessment of advantages of the enterprise developing the project, in comparison with the main competitors concerning characteristics of innovative products, prices, discounts, sales channels, and promotion methods.

Development of the marketing plan. Definition of the targets, tasks and strategy of marketing of the innovative project. Formation of the price policy. Justification of the choice of forms and sales channels of an innovative product, including schemes of logistic ensuring deliveries. Formation of a system of marketing communications (creation of the public relations, choice of productive advertisement, justification of productive methods of sales promotion). Itemized calculation of the marketing budget of the innovative project. Assessment of the marketing efficiency.

Topic 6. Risks of the innovation project and marketing tools of their identification, localization and neutralization

Definition of the «risks» term in the economic sphere. The factors causing risks and indicators of their measurement. Classification of risks. The risks identified in innovative activity. Diagnostics and minimization of risk influence. Innovative risks identified at a stage of the project initiation. Determination of the scientific, technical, technological, administrative intellectual potential for implementation of the project. Economic risks and criteria of their determination. The market risks of the project and factors forming them. Marketing instruments of identification, measurement and neutralization. Financial risks, indicators of their measurement, mechanism of insurance and management.

Topic 7. Evaluation of marketing productivity and efficiency of innovation project

Definition of the terms «marketing productivity» and «project efficiency». Assessment of the expected economic effect of the project implementation. Basic principles and indicators of productivity and efficiency evaluation of the innovative project in general and marketing of the innovative project in particular. Social, cost, environmental and administrative efficiency of the innovative project. Marketing influence. Indicators of the effect and efficiency of the innovative project (the net profit value, internal return rate, the index of profitability, a payback period).

ACADEMIC MAP OF THE TRAINING DISCIPLINE

«Marketing of Innovation Project»
for the specialty 1-26 80 05 «Marketing»
for full-time form of education

Number of topic	Topic	Number of auditory hours					Another	Forms of knowledge control
		Lectons	Practical workshop (PW)s	Laboratory classes (LC)	Number of controlled independence work (CIW)			
					Lec-tions	PW (LC)		
1	2	3	4	5	6	7	8	9
1	Innovation activity of economic subjects as an object of engineering and marketing	2	1	-	-	-	[2, 4-6]	Oral survey
2	Lifecycle of the innovation project and its engineering	2	1	2	-	-	[1, 4-5]	Oral survey
3	Marketing evaluation of the potential of innovation project	2	1	2	-	-	[3, 6]	Oral survey
4	Business-plan of the innovation project and its structure	4	1	2	-	-	[1, 4-6]	Control work
5	Marketing chapter of the business-plan of innovation project	4	2	2	-	-	[1, 4-6]	Oral survey
6	Risks of the innovation project and marketing tools of their identification, localization and neutralization	2	1	2	-	-	[3, 6-9]	Oral survey
7	Evaluation of marketing productivity and efficiency of innovation project	2	1	-	-	-	[1, 2, 5]	Control work
	Total	18	8	10	-	-		Exam

ACADEMIC MAP OF THE TRAINING DISCIPLINE
«Marketing of Innovation Project»
for the specialty 1-26 80 05 «Marketing»
for part-time form of education»

Number of topic	Topic	Number of auditory hours					Another	Forms of knowledge control
		Lectons	Practical workshop (PW)s	Laboratory classes (LC)	Number of controlled independence work (CIW)			
					Lec-tions	PW (LC)		
1	2	3	4	5	6	7	8	9
1	Innovation activity of economic subjects as an object of engineering and marketing	1	-	-			[2, 4-6]	Oral survey
2	Lifecycle of the innovation project and its engineering	1	-	1			[1, 4-5]	Oral survey
3	Marketing evaluation of the potential of innovation project	1	-	1			[3, 6]	Oral survey
4	Business-plan of the innovation project and its structure	-	-	1			[1, 4-6]	Control work
5	Marketing chapter of the business-plan of innovation project	1	2	1			[1, 4-6]	Oral survey
6	Risks of the innovation project and marketing tools of their identification, localization and neutralization	-	-	-			[3, 6-9]	Oral survey
7	Evaluation of marketing productivity and efficiency of innovation project	-	-	-			[1, 2, 5]	Control work
	Total	4	2	4				Exam

INFORMATION AND METODIC PART

Methodological recommendations on organization of independent work of master students on training discipline «Marketing of Innovation Project»

In receiving knowledge on training discipline an important stage is the independent work of master students. We recommend that the budget time for independent work on average from 1.5 to 2 hours for 2-hour auditorium lesson.

The main directions of the independent work of master students are:

- initial familiarization with the syllabus of training discipline;
- acquaintance with a list of recommended literature, its study and selection of additional literature;
- work with the political map of the world, maps of integration groups, figures, diagrams and tables;
- studying of materials of different databases of international economic organizations on integration agreements and official sites of integration associations, ministries of foreign affairs of individual countries;
- studying and expansion of the material of lectures given by lector, on the basis of information from the additional literature, consultations;
- preparation for seminary studies on specially designed plans to study primary and secondary literature;
- preparation of the main forms of control (oral survey, control work);
- preparation for the exam.

The main forms of controlled independence work are:

- formation and acquirement of lectures content on the base of the educational literature recommended by the lecturer, including information educational resources (electronic textbooks, electronic libraries, etc.);
- writing of essays;
- preparation of reports and multimedia presentations;
- investigation of the defined problem;
- grounding for practical workshops and laboratory classes;
- practical developments and recommendations working out for the solution of a problem situation;
- performance of home works in the form of the solution of tasks, carrying out standard calculations, computerized and individual works on separate subjects, etc.

For assessment of quality of controlled independent work of students its performance is exercised. Control of student's knowledge is exercised by surveys, testing, the solution of economic situations, business games, round tables, writing of essays, performance of an individual task and passing an exam.

References

Basic:

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2. Wang, B. Creativity and Data Marketing: A Practical Guide to Data Innovation (Marketing Science) / B. Wang. – London: Kogan Page, 2017. – 240 p.
3. Pradeep, A.K. AI for Marketing and Product Innovation: Powerful New Tools for Predicting Trends, Connecting with Customers, and Closing Sales / A.K. Pradeep, A. Appel, S. Sthanunathan. – New York: Wiley, 2018. – 272 p.

Additional:

4. Grigsby, M. Marketing Analytics: A Practical Guide to Improving Consumer Insights Using Data Techniques / M. Grigsby. – London: Kogan Page, 2018. – 240 p.
5. Farris, P. Marketing Metrics: The Manager's Guide to Measuring Marketing Performance / P. Farris, N. Bendle, P. Pfeifer, D. Reibstein. – New Jersey, Upper Saddle River: Pearson FT Press, 2015. – 464 p.
6. Artun, O. Predictive Marketing: Easy Ways Every Marketer Can Use Customer Analytics and Big Data / O. Artun, D. Levin. – New York: Wiley, 2015. – 272 p.
7. Gentsch, P. AI in Marketing, Sales and Service: How Marketers without a Data Science Degree can use AI, Big Data and Bots / P. Gentsch. – London: Palgrave Macmillan, 2019. – 292 p.
8. Borek, A. Marketing with Smart Machines: Customer Interaction in the Algorithmic Economy / A. Borek, J. Reinold. – Scotts Valley: CreateSpace Independent Publishing Platform, 2016. – 194 p.
9. Katsov, I. Introduction to Algorithmic Marketing: Artificial Intelligence for Marketing Operations. – St. Petersburg: Grid Dynamics, 2017 – 506 p.

MINUTES OF SYLLABUS ENDORSEMENT

Title of the academic discipline with the current discipline should be endorse	Department	Suggestions of changes in the syllabus content	Decision of the department (with the number and date of the minutes)
Marketing and Society	Department of Marketing	No	Recommend to approval Minutes № _____ on “ ”. _____ .2019

Syllabus additions and changes
in ____/____ academic year

№	Additions and changes	Reason

Syllabus is re-considered and approved on the meeting of the department of industrial marketing and communications
(minutes № ____ on _____ 20__)

Head of the department
PhD, docent _____

V.S. Pratasenia

APPROVE
Director of the Institute
of Masters Studying
PhD, docent _____

O.A. Morozevich