Marketing for Technology-Based Startups

Academic Year: 2017/2018
Trimester: 4th

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Biography:
PhD, Nova SBE is an Adjunct Marketing Professor and a Researcher in Innovation at Católica School of Business and Economics, CUBE. She presented her work in major international conferences such as EMAC where she is a reviewer and session chair. Previously, she worked for the industry in the international marketing department for major wines companies. She also worked in local policy making in the UK managing the research centre at Suffolk County Council, UK. Her research interests are innovation, entrepreneurship, corporate social responsibility and consumer behaviour.

Course overview and objectives:

Having an idea is just the first step in the entrepreneurial journey. Most startups fail — usually due to lack of product-market fit, not product development problems. Meeting the customers’ needs is critical. Startups are more likely to succeed when they rapidly and iteratively test assumptions about the business model. The opportunity becomes a business when customer and stakeholders’ feedback is turned into a valued product. The iterative process means that an unmet need is identified; capabilities and resources adjusted to meet that need and a product or service is created to be delivered to a specified market generating value to all stakeholders.

In this course, you will learn how some basic marketing concepts can assist young technology (digital and science based) ventures to create, deliver and extract valuable in a meaningful way for the customers and investors. You will be introduced to the latest marketing tools and will practice by developing entrepreneurial thinking when selecting the most appropriate marketing tools for a real startup. You will have a glimpse of a start up business in which you will contribute to solve a real life marketing challenge for technology based startup. You will gain knowledge from working with a major worldwide technology accelerator (Building Global Innovation: http://www.mitportugal-bgi.org). During the course you will gain knowledge by analyzing case studies in which you will solve real marketing problems that companies face.
Course Content:

Part 1 – Value Creation
Session 1: Introduction to marketing & entrepreneurship
  Understanding Customers and their Needs
  The Solution-Needs Match
  Needs-Benefits-Features
  Customer Journey – Personas
  Jobs to be Done
Session 2: Differentiation & Competition
  Blue Ocean Canvas
  Startup Entry Point – Total Addressable Market
  CLTV & Cost of Customer Acquisition
Session 3: Adoption issues.
  Roger’s Model
  Diffusion Curve of technology products
  Behavioural Economics
  Digital startups – Getting the first few customers

Part 2 – Value Delivery
Session 4: New product development
  MVP
  Crowdfunding and Co-creation
  Versioning
  Branding (Network effects/ virality)

Part 3 – Value Extraction
Session 5: Business Model & Business Model Innovation
  Freemium / Free models
  Pricing Models (Behavioral Pricing, menu engineering, willingness to pay,
  Conjoint analysis, experiments)
Session 6. Final Group Presentation

Required background:

Students are expected to be familiar with the basic marketing concepts. Although the course will provide guidance for those not familiar with basic concepts extra work will be required. Students will be given real cases. This requires the ability to deal with ambiguous information, managing uncertainty and work proactively to find solutions to the problems.

Grading:

Evaluation will be based on individual assignments, a group project, and a final test:
  I. Individual Grade:
    a) Individual Assignment. Case preparation and written answers: 15%
    b) Final test 40%
II. Group Grade:
This will be based on the Strategic Marketing Plan developed. It covers three different components:
   a) The written report: 20%
      Evaluation based on published criteria
   b) The presentation and defence to the “management board”: 20%
   c) Peer evaluation 5%

Bibliography:


Extra Costs (case studies, platforms...):
Case Study: Thomas R. Eisenmann; Michael Pao; Lauren Barley “Dropbox: It Just Works”, HBR No 811065
Miscellaneous information:

Movvo: Marketing Location-Based Big Data. Movvo offers location based technology for tracking movements in indoor spaces. This case will serve a perspective from Portuguese startup of the challenges of turning a good idea in a market opportunity. Particularly it will focus on value creation and positioning the venture in a specific market.

Veniam: the mobile IoT. Veniam turns your car into hotspots, puts your car data into the cloud, and builds a network between vehicles that can be leveraged for business, safety, and entertainment purposes. They have developed a proprietary and protectable technology, a unique and robust testbed, a pilot trial with first customers, and a drive to change the face of mobile networking. Veniam is game changing, and just in time.

Code of conduct and ethics:

Católica Lisbon School of Business and Economics is a community of individuals with diverse backgrounds and interests who share certain fundamental goals. A crucial element to achieve these goals is the creation and maintenance of an atmosphere contributing to learning and personal growth for everyone in the community. The success of CATÓLICA-LISBON in attaining its goals and in maintaining its reputation of academic excellence depends on the willingness of its members, both collectively and individually, to meet their responsibilities.

Along with all the other members of our community, students are expected to follow professional standards and CATÓLICA-LISBON standards of Academic Integrity. Some details should be mentioned here: Please arrive on time for class with uninterrupted attendance for the duration of the class. Signing attendance sheet for anyone else in the class constitutes fraud and a violation of the CLSBE code of conduct. Use of computers and other electronic devices during the class is not allowed, unless expressly requested by the instructor of the course. Students who persistently act in a disruptive and disrespectful manner during the class session may be invited to leave.

Students are expected to behave at all times according to the fundamental principles of academic integrity, including honesty, trust, fairness, respect, and responsibility. In particular,

a) In individual graded assignments of any type, students may not collaborate with others or use any materials without explicit permission from the instructor of the course;

b) In group assignments and reports, all students listed as authors should have performed a substantial amount of work for that assignment;

c) It is dishonest to fabricate or falsify data in experiments, surveys, papers, reports or other circumstances; fabricate source material in a bibliography or “works cited” list; or provide false information in other documents in connection with academic efforts;

d) Plagiarizing, i.e. “to steal and pass off the ideas or words of another as one’s own and or to use another’s production without crediting the source” (Merrian-Webster Dictionary) is an Academic Integrity breach. It can be avoided by using proper methods of documentation and acknowledgement. Visit this guide for additional resources on how to avoid plagiarism in your written submissions http://en.writecheck.com/plagiarism-guide

e) In exams students must not receive or provide any unauthorized assistance. During an examination, students may use only material and items authorized by the faculty. Use of smartwatches or other communication devices is not permitted during the exam.

Academic integrity breaches will be dealt with in accordance with the school’s code of Academic Integrity: https://www.clsbe.lisboa.ucp.pt/system/files/assets/files/academicintegritycode.pdf