

MKT372 AI and Marketing 5.0

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

Marketing 5.0 centres around the application of artificial intelligence (AI) technologies that “create, communicate, deliver, and enhance value across the customer journey” (Kotler et al., 2021). To achieve this, companies will need to know what AI entails and how best to apply it in their organisations. In this course MKT372 AI and Marketing 5.0, we will examine how marketers can leverage AI to enhance their marketing performance. We start by understanding how technology can impact and address the needs of different cohorts of consumers. We then focus on various strategies to employ tech-enabled marketing. This will include the use of structured and unstructured data to profile and facilitate closer relationships with targeted consumers. Against the backdrop of big data, we will also discuss the latest trends in the use of AI in marketing activities, such as the investment in building a data ecosystem to capture different consumer segments, in predictive marketing to proactively capture market share, and in contextual and augmented marketing to bring new experiences to consumers. In addition to these, this course will also highlight the different perils and promises associated with the use of AI in marketing. The perils can include the fear of losing jobs and personal privacy, as well as the behavioural side effects on the over reliance of AI to make consumption decisions. The promises, however, can include wealth creation as well as enhancement in consumer wellness, as well as the promotion of sustainability and social inclusivity in the marketplace. This course hopes to increase students’ employability in the technology driven era of marketing by enriching their knowledge of how AI can improve marketing in general.

Topics:

- Introduction to Marketing 5.0
- Understanding the impact of AI on the 5 generations of consumers
- Managing the perils and promises of AI
- Assessing digital and AI readiness
- Strategies to build organisational digital and AI capabilities
- Reimagining marketing with AI
- Understanding AI driven CX
- Examining AI-driven data marketing
- Application of Predictive Marketing with AI
- Application of Contextual Marketing with AI
- Application of Augmented Marketing with AI
- Setting up Agile Marketing with AI

Learning Outcome:

- Appraise the fundamentals of Marketing 5.0
- Critique the various aspects of the application of AI in marketing
- Evaluate the strategies in using AI to improve marketing and relationships with customers
- Examine the social and ethical aspects in the application of AI in marketing.
- Judge the relevance of disruptive technologies in the context of marketing activities
- Formulate an AI implementation roadmap for marketing

Assessment Strategies - Regular Semester (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PARTICIPATION 1	10
	CLASS TEST 1	15
	GBA - VIDEO 1	25
Overall Examinable Components	ECA-REPORT	50
Total		100

*The information listed is subject to review and change.