SYLLABI

Basic data of module	
Academic Unit:	**Faculty of Management,** **Program: Enterprise and Innovation Management**
The name of the subject which you lecture	**Business Models for the Digital Economy**
Level:	**Masters**
Status	**Mandatory**
Year:	**I**
Semester:	**II-nd**
Number of hours:	**3**
ECTS:	**4**
Time /location:	
Lecturer (title/name):	
Contact details (e mail/phone of the lecturer):	
Subject description	The emergence of the digital economy has opened up new opportunities, leading to the creation of new innovations in data-driven industries. New digital business models have also accelerated "creative destruction," disrupting the existing business models of established industries. While the digital economy initially originated in the technology sector, digital business models have begun to permeate organizations large and small in a variety of sectors. Entrepreneurs have been particularly keen to find opportunities where digital business models can be created to unleash disruptive innovation in existing markets. This module provides insights into the emergence of digital business models in existing and emerging markets. This module will be of interest to students who plan to develop their own enterprise, or who intend to work in dynamic, digital businesses. The digital economy, including topics such as "Industry Cloud", "Internet of Things", "Business Networks", "Platform as a Service", etc. has led to the rise of new business models. On the other hand, previous, well-established business models are often no longer suitable because the way products are created, approach to customers, revenue model / cost structure and much more has changed. Using the Business Model Innovation (BMI) approach, you can design business models and iteratively improve them towards the most suitable business model. In this course, you will learn about motivation and the importance of BMI. You will experience a full iteration cycle, starting with the design of an initial business model.
The aim of the subject:	The purpose of this course is to explore how platforms differ from traditional businesses and how their strategies impact their

	ecosystem. Technology has been integral to business operations and growth for a long time leading to higher efficiency and cost reduction. However, having a technology-enabled business is not enough.
	This course is designed to help you rethink leadership in the digital age. You'll take a deep dive into the latest strategies and innovations that reshape your organization to develop and launch new value offerings, attract new customers, manage key resources and activities, and organize networks of supply more effectively.
	During this course, you will learn how to analyze specific elements of your business model, challenge the entire business model, test the key assumptions underlying your business model with customers, and ultimately choose the best model. appropriate business from a number of alternatives - for example, to create a business case and justify an investment decision.
Expected of the learning outcomes:	After completing this module, students will be able to: 1. Recall the fundamental concepts and characteristics of the digital economy. 2. Use those concepts and characteristics in the development and analysis of new business models in the digital economy. 3. Recall the key characteristics, typologies and success factors of platform-based, "as a service", and data-driven business models. 4. Use this knowledge to analyze digital economy-related business areas, combining an understanding of the main technology and business issues involved. 5. Recall the state and perspectives of development, and the potential impact of emerging technologies on the digital economy. 6. Apply this knowledge to analyze the implications of emerging technologies on change in established and emerging areas of the digital economy.

The segregated students overload (must correspond with the learning outcome)			
Activities	**Hours**	**Days/weeks**	**Total**
Lectures	2	15	30
Theoretical exercises / laboratory	1	10	10
Internship			
Contacts with teacher / consultations	1	1	1
Field exercises			
Midterm, Test	2	2	4
Homework	2	5	10
Studying (at the library or at home)	3	10	30
Final preparation for the exam	5	2	10
Time spent on evaluation (tests, quiz and final exam)	1	1	1
Projects and presentations	2	2	4

Total				100

Teaching methodology and learning methodology	The course lasts 15 weeks with 3 hours of lectures and/or weekly individual and group exercises. The exercises will be held in the form of individual and group work in which concrete examples will be discussed. Active participation is extremely important, so students are encouraged to regularly attend lectures and exercises and contribute to the discussions that take place in the lectures. Teaching will take place through lectures, exercises, practical examples, individual and group interpretations, seminar work, periodic assessments, etc. All this will be realized in the theoretical and practical aspect by presenting the materials in audio-visual form through electronic technology with Windows Office programs. In the theoretical aspect, general scientific knowledge will be offered, based on contemporary literature. The practical part will mainly be realized through concrete examples from the literature and case studies, the solution of numerical tasks and their interpretation. In this way, it will be aimed to create interactive relationships between professor and student as well as student-student.
Evaluation method (criteria to pass exam)	The evaluation and form of construction of the grade for students will be supported in the following three activities: **1. Activity and engagement in learning - is evaluated with 20 points out of 100 possible points,** Activity in learning - means that the student is active and involved in interactive discussions between professors-students, students-students, opening new topics that are related to the subject, giving ideas, opinions, critical thoughts in order to stimulate the debate during lectures. Engagement - means that the student performs and presents the tasks that are assigned at the end of each lecture and then discussed at the beginning of the next lecture. **2. Drafting and presentation of a assignment, project / seminar paper is evaluated with 10 points out of 100 possible points,** Within the semester, the student (can be a group of students - no more than 3 students) must prepare a seminar project/paper (Word and PowerPoint), the same paper must be presented during the hours designated for presentation. The topic of the paper can be proposed by the professor and by the student - the topic proposed by the student must be approved by the professor, and the same

	must be in full correlation with the subject.
	3. The final exam test is evaluated with 70 points out of 100 possible points, Within the semester, two tests (2 x 35 points) are foreseen - according to the circumstances - the first test in the 7th or 8th week and the second test at the end of the lectures, the student passes the first test if he has at least 17 points, since the student is considered to have passed the first test, then he can undergo the second test, the student has the right to undergo the final exam - oral or written. The student will undergo the final exam test, after the completion of the course lectures, and it will be organized in the exam deadlines, determined by the University senate. The purpose of the exam is to evaluate the student's knowledge, skills, dexterity and competences, related to the results of previous learning for the material of the lectured subject. The exam test (form with questions) must be completed individually by the student and it must contain: • objective questions with multiple alternative choices, the same will be used to evaluate the student's abilities to recall and recognize the concepts and material of the course, • subjective questions of the essay/written task type for which the student himself must be able to give answers related to the material of the lectured subject, the same answers will be used to evaluate the student's understanding and abilities to apply the knowledge acquired in the analysis, synthesis and evaluation of the problem. Students, after taking the exam, will build the final grade: • **max 20 points** - activity and engagement in learning, • **max 10 points** - design and presentation of the project/seminar work, • **max 70 points** - final exam (or from two tests), **The student passes the exam if he collects 50 points from all evaluation criteria.**
The teaching/learning tools/ IT	Using the chart, Internet, wireless, computer, projector, powerpoint.
The distribution of the theoretical and practical part of the studies	70% 30%
Literature	
Basic literature	1. "Digital Business and E-commerce Management", Dave Chaffey, David Edmundson-Bird, Tanya Hemphil;, Pearson UK, 2019.

	2. "The Business of Platforms: Strategy in the Age of Digital Competition, Innovation, and Power", Michael A. Cusumano, Annabelle Gawer, David B. Yoffie;, HarperCollins, 2019..
Additional literature	3. "Marketing 4.0 Moving from Traditional to Digital" by Philip Kotler, Hermawan Kartajaya, Iwan Setiawan 2017. 4. Marketing 5.0: Technology for Humanity by Philip Kotler, Hermawan Kartajaya, Iwan Setiawan, Publisher Wiley 2021 ISBN 9781119668541 5. "What's Your Digital Business Model?: Six Questions to Help You Build the Next-Generation Enterprise", Peter Weill, Stephanie Woerner; , Harvard Business Press, 2018.

The teaching/learning plan	
Week	**Lecture units**
I	**Introduction to Digital Business and E-Commerce (Part One)** After completing this chapter, students should be able to define the meaning and scope of digital business and the difference between digital business and e-commerce. Students will understand some definitions of: electronic commerce; digital business; Intranets and extranets; digital marketing; social network; e-government. (pp. 3-28) Learning outcomes no. 1.
II	**Introduction to Digital Business and E-Commerce (Part Two)** Students will continue with the chapter through the discovery of digital business opportunities (Drivers of digital technology adoption; cost/efficiency drivers; competition drivers) and Risks and Barriers to consumer adaptation to the Internet. (pp. 28-40) Learning outcomes no. 1.
III	**Analysis of opportunities for digital business and e-commerce** After completing this chapter, students will be able to know about: Business and revenue models for e-commerce, about digital market analysis, about a process for digital market analysis, location of online market trading, models of business for e-commerce, focusing on digital start-ups, managing digital business infrastructure, identify key business models and markets for digital communications and commerce. (pp. 37-71) Learning outcomes no. 1 and 2.
IV	**Management of digital business infrastructure** After completing this chapter, students should be able to: - Define

	the range of digital technologies used to build a digital business infrastructure within an organization and with its partners; - review the management approaches necessary to maintain the quality of service for users of digital platforms, focusing on the development of customer experiences and digital services, managing internal digital communications through internal networks and external networks, Focusing on governance factors internal and external factors affecting digital business. (pp. 72-119) Learning outcomes no. 1 and 2.
V	**Key issues in the digital environment** After completing this chapter students should be able to identify factors influencing e-commerce purchasing behavior, privacy and trust in e-commerce, environmental and green issues related to internet use, economic and competitive factors, implications of e-commerce for international B2B commerce, government and digital transformation, technological innovation and technology assessment, the various elements of an organization's macro-environment that influence digital business and digital marketing strategy. (pp. 120-178) Learning outcomes no. 1, 2 and 3.
VI	**Digital business strategy** After completing this chapter, students should be able to follow an appropriate digital business strategy process model: define digital business strategy as; strategic analysis of resources and processes; Analysis of the competitive environment, assessment of competitive threats, determination of strategic objectives, market and product development strategies; positioning and differentiation strategies, business, service and revenue models, market restructuring, supply chain, internal knowledge management capabilities; (pp. 179-247). Learning outcomes no. 1, 2 and 3.
VII	**Supply chain and demand** After completing this chapter students should be able to know what is supply chain management and e-procurement, focus on the value chain, the use of digital business to restructure the supply chain, the implementation of supply chain management, what is e-procurement, Barriers and risks of e-procurement adoption, e-procurement implementation, focus on B2B markets, future of e-procurement (pp 248-302).

	Learning outcomes no. 1, 2, 3 and 4.
VIII	**Digital marketing** After completing this chapter, students should be able to define digital marketing, design digital marketing planning, perform situational analysis, qualitative customer demand analysis, competitive analysis and intermediary or influencer analysis, market strategies of targeting, content strategy, focusing on the characteristics of digital media communications, focusing on digital branding and focusing on online branding. (pp. 303-364). Learning outcomes no. 1, 2, 3, 4 and 5.
IX	**Customer relationship management (part one)** After completing this chapter, students should be able to define the marketing applications of CRM; What is e-CRM; Benefits of e-CRM; Customer engagement strategy; Customer profiling; Online purchase process; Customer acquisition management; Marketing communications to customers; Characteristics of interactive marketing communications; Focus on social media and social CRM strategy (pp. 365 - 403). Learning outcomes no. 1, 2, 3, 4 and 5.
X	**Customer relationship management (part 2)** After completing this chapter, students should be able to define customer retention management; Focusing on Excellence in e-commerce service quality; Improving the quality of the online service (Reliability; Responsiveness; Tangible materials; Security; Empathy); Customer expansion; Technological solutions for CRM; Types of CRM applications; Data quality (pp. 404-449). Learning outcomes no. 1, 2, 3, 4 and 5.
XI	**Customer experience and service design (part one)** After completing this chapter, students should be able to analyze for digital technology projects, process modeling, data modeling, design for digital technology projects, architectural design of digital business systems, focusing on site design with user-centric and customer experience management, customer experience management framework, customer experience design and implementation. (pp. 450-479). Learning outcomes no. 1, 2, 3, 4, 5 and 6.
XII	**Customer experience and service design (part two)**

	After completing this chapter, students should be able to know about usability, evaluating business designs, designing information architecture, customer orientation, site design and structure, focusing on security design for digital business and private networks virtual (pp. 480- 521). Learning outcomes no. 1, 2, 3, 4, 5 and 6.
XIII	**Managing Digital Business Transformation and Growth Hacking (Part 1)** This lecture will present the definitions of digital business transformation, why digital business transformation is not only about IT, the emergence of digital transformation as a discipline, understanding the reasons for digital transformation, the framework of digital transformation, the process of living and evaluating digital transformation, what growth hacking is, and using Scrum, an agile methodology, in digital marketing (pp. 522-557). Learning outcomes no. 1, 2, 3, 4, 5 and 6.
XIV	**Managing Digital Business Transformation and Growth Hacking (Part Two)** This lecture will continue topics around developing agile marketing campaigns, the growth hacking process, creating the right environment for growth hacking, measuring implementation success, focusing on web analytics: measuring and improving the performance of digital business services, principles of performance management and improvement, focus on social media marketing measurement, and prioritization of user testing (pp. 557-623). Learning outcomes no. 1, 2, 3, 4, 5 and 6.
XV	**Project Presentation: Digital Business Plan** In this lesson, the students are obliged to, together with the members of the group to which they belong, present the parts of the project in which they have contributed. In addition, students of the entire group have the right to ask questions or give their opinion regarding the presented projects. Students who present must be prepared to return correct answers to the questions presented. Learning outcomes no. 1, 2, 3, 4, 5, 6 and 7.

Academic policy and the code of conduct:

The student is obliged to follow the lectures regularly and to have correct behavior towards his colleagues and University staff, keeping calm and actively engaging in lectures and exercises is mandatory.
During the hours of lectures and exercises, eating, whispering that interferes with class work and the use of

mobile phones are PROHIBITED. At the same time, cell phones must be turned off or put on silent and not used during lectures or exercises. Lack of academic integrity (including plagiarism, copying another person's work, use of unauthorized exam aids, cheating, etc.) will not be tolerated. If there are doubts about the authenticity of the submitted work, the teacher has the right to ask the student to verify his/her work. This can be done through: repetition of work, written or oral testing, unexpected quiz or any other action deemed necessary by the lecturer.