Thesis Topics available!

Chris Burggraeve, former CMO of the world's biggest brewer AB InBev, developed in his books **"Marketing is Finance is Business"** (2018) and **"Marketing is Not A Black Hole"** (2021, in preparation) the prototype for a new to the world Marketing Excellence Rating system branded **"Alpha M".** Chris argues that investors and financial analysts have a too strong focus on financial ratios while ignoring often a (if not the) key intangible value driver of firms claiming a brand (portfolio) at the heart of their business model: marketing excellence. Ignorance of marketing excellence has different causes, one being a coherent global set of metrics that condense complex and often "soft" information on marketing excellence.

Based on 1) his 32+ years practitioner experience at the highest levels, across many branded business models, 2) deep academic Marketing-Finance Interface literature review (in partnership with top scholars), and 3) Wall Street feedback and co-creation, Chris developed the Alpha M Rating and Audit technology to provide investors and financial analysts with an easy to apply tool/metric for evaluating and comparing firms on their marketing excellence. At the moment Alpha M is an advanced expert model-based prototype with some early qualification on a number of companies. It consists of 8 critical dimensions to rate a firm's marketing excellence, and an intuitive scheme for analysts and investors to aggregate those scores into a letter rating that is familiar to them. Upon development of a bigger database, the tool can be finetuned to ultimately also allow to predict future firm performance.

This is where you come in. As Chris also shows in his book, at Maastricht University, we are still the only university in the world where, since over a decade, students and faculty pioneer in bridging the planets of marketing and finance *in a practical way*. It is our intent to leverage and advance Chris's prototype thinking. We want to further create the first ever useful tool for analysts and for investors to rate excellence in marketing capability, and to measure its impact on future firm performance. We want to be the first in the world in bringing such a tool/index to life. **We are looking for pioneering and trailblazing students, entering an area nobody has done before!** Thesis questions and topics can target issues like:

1. If one were to list the *perceived* list of "best top 10 marketers" in Holland, Belgium and Germany, among a representative sample of 4 groups (financial analysts and investors, marketing students, finance students, professional marketers), what would these lists show? And if one then applied a psychological experiment to apply Alpha M (the 8 questions), how would these perceptions change? Why? Learnings to the marketing and finance actors? New insights to finetune Alpha M?
2. How much weight do analysts attach to the perceived marketing capabilities of a company? Would that change if a reliable Alpha M measure would be available? How drive adoption?
3. What is the perceived value for marketing managers (vs) finance officers of the Alpha M Rating? How would such a rating impact their decisions? How can the rating be applied in investment decisions, like M&A or portfolio construction?
4. Can we determine a relationship between the Alpha M Rating and the underlying dimensions and various financial performance measures (including the stock price)?
5. If different persons from the same company or different investors perform the audit, do they come to the same conclusion? Should they (pros and cons?) – or great as a calibration tool?
6. How sensitive could the rating be over time? is the rating rather stable for a given firm or does it fluctuate a lot, i.e., there is the first rating, and then there are re-ratings. Why would it change?

7. How informative is the Alpha M rating on top of what we know, that is, does it correlate with current firm financial strength or ESG ratings, financial ratio's, stock market valuations, stock price volatility; does the rating predict such numbers in the future?

Thesis target student number: 4 (MF; Optional F or M).
Supervisors: Prof dr ir Joost M.E. Pennings and Dr. Thomas Post