Marketing Research and Opportunity Analysis

2017-18

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Office hours: by appointment

Course Description

Nowadays, “focus on the customer” is one of the key success factors for any type of modern business ventures from Twitch streamers to Mega-Corporations. Developing products and services that serve client’s needs in the best possible way, increase customer satisfaction & engagement, boost business profitability and build unforgettable “experiences” - all require considerable data collection efforts and “how-to” knowledge.

The course “Marketing Research” aims to introduce students to the key priorities to be taken into account when building successful marketing strategies. This course aims to provide students with working knowledge & first-hand experiences in running offline and online marketing research campaigns. Participants of this course will learn about key principles of how to design and plan marketing research, explore relevant research designs for B2B & B2C sectors, learn about peculiarities of data transformation & analysis as well as discuss new trends in marketing research including Neuromarking. During this course, students are expected to work individually and in-groups on several practical marketing research tasks and present their work to the peers. Finally, students will take part in the business simulation

Objectives

The main objective of the “Marketing Research” course is to provide in-depth understanding of modern marketing research (online & offline; classical & neuromarketing methods) and its toolbox. This course avoids staying on the level of general concepts & ideas and aims to introduce students to the practical tools they will be able to apply in the real-life situations. After taking this class, students are expected to:

- Understand informational requirements and pre-requisites for managing International Marketing and Strategy activities
- Be able to design and develop marketing research plans (B2B & B2C); chose appropriate methodology and explain peculiarities of the methods chosen (benefits & drawbacks) to non-technical audience.
- Have first-hand experience in planning and conducting marketing research activities (including field observations, online/offline surveys and focus groups); presenting results of the marketing research conducted
- Use statistical analysis to generate business relevant insights (use key methods introduced during statistics brush-up course); familiarize with online analytics tools

Note: This document is only informational, detailed contents and faculty may change.
- Learn how to present research projects and findings

**Methodology**

**Theoretical sessions**

Students are expected to be prepared and participate actively in class discussions, mini case-study assignments and exercises. Therefore, students must read prior to the class session the material related to the content of the session.

**Practical sessions**

Preparation for the practical classes is extremely important and participation is graded (see “Calendar and Content” section for more details). Students will have to work on analysis of several larger case-studies, participate in the discussions and practical exercises conducted both in and outside of the classrooms.

Preparation of the case study analysis may be done individually or in groups. Preparation of analysis requires not just reading of the case study, but trying to answer the questions and provide well-thought and convincing solutions to the business problems encountered.

Class participation in case studies will be graded and depend on the quality of comments/responses to the questions as well as on the relevance of the comment to the current discussion in a class.

Students are expected to work in groups (max. 3 people) to participate in the practical exercises. Group presentation of the practical exercise will be evaluated and graded on the group basis.

**Evaluation criteria**

The course grade will be determined by the evaluation of your performance on the following aspects:

- Individual class participation (in-class discussions and case-studies)
- Group assignments (practical exercises & group assignments)
- Business simulation
- Final project (individual)
- Final exam

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<th>Assessment Element</th>
<th>Type of Activity</th>
<th>Assessment Type</th>
<th>Weight, %</th>
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<tbody>
<tr>
<td>Class participation</td>
<td>Individual</td>
<td>Individual</td>
<td>X</td>
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<tr>
<td>Practical assignments</td>
<td>Group</td>
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<td>Business simulation</td>
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<td>Final Exam</td>
<td>Individual</td>
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<td>Final Project</td>
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Students are required to attend 80% of classes. Failing to do so without justified reason will imply a Zero grade in the participation/attendance evaluation item and may lead to suspension from the program.

As with all courses taught at the UPF BSM, students who fail the course during regular evaluation will be allowed ONE re-take of the examination/evaluation. Students that pass any Retake exam should get a 5 by default as a final grade for the course. If the course is again failed after the retake, students will have to register again for the course the following year.

In case of a justified no-show to an exam, the student must inform the corresponding faculty member and the director(s) of the program so that they study the possibility of rescheduling the exam (one possibility being during the “Retake” period). In the meantime, the student will get an “incomplete”, which will be replaced by the actual grade after the final exam is taken. The “incomplete” will not be reflected on the student’s Academic Transcript.

Plagiarism is to use another’s work and to present it as one’s own without acknowledging the sources in the correct way. All essays, reports or projects handed in by a student must be original work completed by the student. By enrolling at any UPF BSM Master of Science and signing the “Honor Code,” students acknowledge that they understand the schools’ policy on plagiarism and certify that all course assignments will be their own work, except where indicated by correct referencing. Failing to do so may result in automatic expulsion from the program.”

**Calendar and Contents**

The course is organized as a combination of the number of business case discussions, lectures and exercises/simulations. Moreover, this course places great importance to the in-class participation and the course aims to make operational many of the conceptual aspects of marketing research discussed in class/cases. Students should be aware that they will be required not only to discuss cases conceptually, but prepare and submit structural analyses for the certain business cases and exercises.

Following the process of marketing research in organizations, this course is organized around 4 main areas:

1. Planning & designing marketing research process
2. Conducting marketing research with particular focus on peculiarities of modern consumer behaviour and methods of B2B research
3. Using new tools and methods of marketing research
4. Analysing collected data and draw meaningful business recommendations

Overall, the course will be split into 10 topics described below:

**Topic 1**

*Foundations of Marketing Research*. Understanding objectives of modern marketing in organizations, maintaining “customer focus”, shift from customer satisfaction to customer experiences, what is marketing research and its methods, integration of marketing research across different business functions.

**Topic 2**
Planning & Designing Marketing Research. Understanding marketing research mix; formats of marketing research briefs and ‘how-to’ of selection of adequate marketing research agency; types of data collection and their purposes; secondary vs. primary data.

**Topic 3**

Understanding Behaviour of Modern Consumer. Shift of organizational paradigms, buy-grid model of organizational decision-making (implications for B2B marketing research), impact of consumer insights and insights generating processes on modern organizations, consumer behaviour and biases, online & social media.

**Topic 4**

Sampling & Data Collection. Stages, procedures and size of samples; quantitative vs. qualitative methods of data collection.

**Topic 5-7**

Observations, Focus Groups & Surveys

**Topic 8**

New Tools & Methods of Marketing Research and Neuromarketing. Applications and role in generation of consumer insights; types of data generated; methodological constraints

**Topic 9**

Data Analysis and Web metrics. Analysis of quantitative and qualitative data; conjoint analysis; web-analytics vs. web-metrics

**Topic 10**

Business-to-Business and International Research. Business-to-business vs. consumer research; populations and procedures of B2B research; issues in international research and marketing research procedures

**Final exam**

**Reading Materials/ Bibliography/Resources**

Bibliography:

Supplementary bibliography:

- Articles and cases will be made available during the course

Teaching resources:

- Slides will be made available (eCampus)

**Bio of Professor**

Andriy Ivchenko is an Adjunct Professor at ESCI-UPF. His research interests follow an interdisciplinary path aiming to bridge research in consumer behaviour, behavioural economics with marketing and applied public policy-making. Andriy’s research focus is on design of digital nudges & choice architectures (applications in financial sector, consumer products & services, public sector), consumer behaviour, online privacy, and behavioural research in general. He published in PloS one, Computers in Human Behaviour and Economia Politica.

Andriy has a professional background in market research and consulting and has offered advice on market growth strategies to a number of Fortune 500 companies, including Nissan, Fiat, Hyundai and Siemens, among others. He shares his extensive experience by teaching Executive MBA courses on Marketing Management and Strategic Marketing: Understanding Modern Consumers.

Andriy Ivchenko also runs Expilab Research, a boutique marketing firm that develops effective practical solutions for big & small business using field trials and behavioural experiments for academia, International businesses and policy-making organizations.