University of Montana

ScholarWorks at University of Montana

University of Montana Course Syllabi, 2021-2025

Fall 9-1-2022

BMKT 642.V60: Advanced Marketing Research

Simona Stan
University of Montana, Missoula, simona.stan@umontana.edu

Follow this and additional works at: https://scholarworks.umt.edu/syllabi2021-2025

Let us know how access to this document benefits you.

BKTG 642: Advanced Marketing Research – Fall 2022
Tuesday 4-7 pm in GBB 205 or Zoom (link: http://umontana.zoom.us/j/3632457049**)**

Dr. Simona Stan
Office: GBB 323
Office Phone: 406-243-6027
E-Mail: simona.stan@umontana.edu
Office Hours: Tuesday 1-2 pm & Thursday 4-5 pm office/zoom or by appointment (email me)

<u>**Course Description**</u>

The purpose of marketing research is to provide information for making better business decisions. In this course you will develop an awareness and understanding of the various information sources and techniques for gathering and analyzing marketing data that can reduce the uncertainty and increase the profitability of marketing decisions. In principle, this course has two major sections: *Market Research Design/Data Collection* and *Data Analysis*. In the first part, you will learn the fundamentals of marketing research with particular emphasis on problem definition, market research study design, and data collection. In the second part, we will go beyond the typical descriptive statistics and basic tests to recognize the complexities and interrelatedness of marketing variables. In this advanced course we will study multivariate marketing models and statistical techniques widely used for various business and marketing questions in practice. For each model covered in this course, we will focus on (a) what kind of decision-making problems the model is used for; (b) which variables are required for running the model and the technical details of the model; and (c) how to make decisions based on the results from the model. The course will enhance your knowledge and skills in databased decision making, advanced quantitative analysis, multivariate statistics, and marketing intelligence in the context of marketing applications. The course will use hands on experiential learning methods to impart and strengthen the required skills and knowledge.

<u>**Learning Goals**</u>

1. Demonstrate mastery of the marketing research process as a tool for decision making in business;
2. Recognize the research approach needed to tackle different types of business problems; design, plan, and conduct effective research studies;
3. Develop a strong understanding of modern marketing models and related statistical techniques; these include: multiple regression, logistic models, ANOVA, factor analysis, cluster analysis, multidimensional scaling, etc.
4. Apply appropriate models and techniques to real world marketing problems using Excel, SPSS, and R.

<u>**Course Format and Expectations**</u>

This course will cover various aspects of marketing research. It will involve lectures, class discussions, hands-on assignments and applications, and a comprehensive project. You are expected to complete the assigned readings and applications as scheduled. This will assist your learning, and help you contribute to class discussions. Please note that while the course delivery is designed to provide you with maximum flexibility by allowing you to choose to come to class in person, connect to the video conference in zoom or watch the recorded classes at your convenience, I expect you to do all you can to participate in the live classes (in-person or zoom). Three hours is a long time to lecture. Expect many in class exercises/applications and feedback and guidance provided on the spot. While you won't miss any graded assignments, you will have a poorer learning experience if you don't participate in the live classes and are simply a passive remote online consumer.

For the first time I teach this course I will offer you two options for you to choose from. All students will have to complete the same number of graded assignments and assessments, but the nature of assignments will differ. You need to make a commitment to option 1 or 2 by 2nd week class time:

Option 1: Assignment Project – maximum course grade B+
If you choose this option, you can do the course individually or paired up with another student. Your final project will be based on a data set I will assign you. Your maximum course grade will be capped at B+. This option provides you with the most flexibility and control over your time. You will learn all the same marketing research and data analysis techniques, but you will not work with a real client and will not collect your own survey data. Therefore, you will encounter less risk and frustration of working with the real world. If you do not make a choice by 2nd week, you will be assigned to this option by default.

Option 2: Client Project – maximum course grade A
If you choose this option, you will work in a team of 3 or 4 students with a real client of your choice to conduct a comprehensive consulting project involving a survey-based market research study. You will have to be flexible and available to work with your team and your client. You will learn the reality of consulting work. You will design your own questionnaire, collect the data from the population of interest (you'll need about 100 responses), and analyze and report results and recommendations to your client. I expect you to choose your own client (business or non-profit) and team. However, I will recommend you for consideration two clients who solicited our help with their market research needs.

Course Materials

I will assign readings for each topic and post them in Moodle. Most of these readings will be available online for free. However, here are some recommended texts you may want to consider – all available on Amazon in different formats:

> *The Practice of Survey Research: Theory and Applications,* Gillespie, Ruel, and Wagner.
> *Marketing Models: Multivariate Statistics and Marketing Analytics,* Dawn Iacobucci
> *R for Marketing Research and Analytics,* Chris Chapman & Elea McDonnell Feit

This course requires the use of Excel, SPSS, and R. SPSS is available in the COB computer lab or for $35 you can buy a grad pack for 6 months: https://studentdiscounts.com/ibmspssstatisticsgradpack25basedownload-winmac-6mnth.aspx. You may also be able to obtain a license from UM for free – check with UM IT office.

Performance Evaluation:

Project (both options)   40%
Assignments   30%
Final Exam   20%
Class participation   10%

Course grades are assigned as follows: A (92 - 100%); A- (90 – 91.9%); B+ (87 – 89.9%): B (82 – 86.9%);
                                       B- (80 – 81.9%); C+ (77 – 79.9%); C (70 – 76.9%); F below 70%
Option 1 is capped at a B+!

Finding a Client for Consulting Project for Option 2:

I encourage you to find your own client, especially if one of you has a personal interest in and connection to a particular organization. Here is an outline of the project description/requirements that you can share with potential clients to secure their cooperation:

The MS-BA students in the graduate Marketing Research class at the University of Montana need to conduct a survey study for a real organization (for profit or non-profit) in order to learn and demonstrate client consulting, market research, data analytics, and communication skills. The requirements for this project are as follows:

1. Identify a client organization in need of a market research study that could help the client managers address a series of marketing problems and needs such as (but not limited to):
    - understanding customer perceptions and attitudes toward the client organization and its products (e.g., awareness, satisfaction) and possibly toward its competitors and their products
    - assessing customer needs, wants, preferences and purchasing behavior for the client organization's products
    - assessing the benefits customers derive from the client organization's products along with the other elements of the marketing mix (price, promotion, distribution) which define customer value
    - understanding customers' decision-making process
    - evaluating the effectiveness of the client organization's promotional programs
    - providing insight into market segmentation and profiling best potential target markets
    - identifying the most important factors that drive customer acquisition, retention (loyalty), and referrals

2. Work with the client organization's management to identify the market research needs, develop the list of research questions to be addressed and the questionnaire (data collection instrument). Given the nature of this study de questionnaire should be about 3-4 pages long (as designed in word)

3. Develop, in collaboration with the client, the data collection method. This includes definition of the target population, sampling, and the actual data collection. While online data collection via emailed survey link is preferred, other sampling and data collection methods (such as self-administered paper-and-pencil) can be designed. The final sample needs to be about 100 respondents.

4. Communication of results and recommendations made to the client management based on those results, via a presentation and a written report. The students will analyze the data, employ the necessary statistical tools and tests and report results in a managerially useful mode so that implications and recommendations for marketing management decision making are clearly stated. The reports will be provided to the client organization's management by December 15.

Note: I have two clients who requested help – see information posted in Moodle; if you're interested, email me ASAP (I'll assign students on first-come basis)

Course Schedule (times may change - check Moodle for complete information)

Week 1-3. Topic 1. Marketing Research Process (8/30, 9/6, 9/13)

- Managerial marketing problems and research questions

- Qualitative/Exploratory research

- Literature review and theoretical development

Week 4-6. Topic 2. Survey Design (9/20, 9/27, 10/4)

- Planning and designing a survey study

- Scales: measuring customer perceptions, attitudes, motivations and behaviors

- Questionnaire design

Week 7-8 Topic 3. Descriptive Statistics. Scale Analysis (10/11, 10/18)

- Data reduction - Factor Analysis

- Scale validity and reliability

- Graphical presentation of results

Week 9-12 Topic 4. Data Analysis for Hypothesis Testing (10/25, 11/1, *11/8 – no class, election day;* 11/15)

- Basic tests; regressions with mediation and moderation

- General Linear Models

- Cluster Analysis

- Multidimensional Scaling

Week 13. Final Exam (administered in Moodle) before Thanksgiving (*11/22 – no class, exam time*)

Week 14. Project work – completion of data analysis and interpretation (11/29)

Week 15. Project Presentations and Report Submission (12/6)

　　　Submission of edited and professionally formatted client consulting projects by December 15!

Academic Integrity

Academic misconduct is any activity that may compromise the academic integrity of the University of Montana. Academic misconduct includes, but is not limited to, deceptive acts such as cheating and plagiarism. Please note that it is a form of academic misconduct to submit work that was previously used in another course. The following message about academic integrity comes from the Provost's office:

> All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. The University of Montana Student Conduct Code specifies definitions and adjudication processes for academic misconduct and states, "Students at the University of Montana are expected to practice academic honesty at all times." (Section V.A., available at http://www.umt.edu/student-affairs/dean-of-students/default.php). All students need to be familiar with the Student Conduct Code. It is the student's responsibility to be familiar the Student Conduct Code. Reference to the COB Code of Professional Conduct at http://www.business.umt.edu/ethics/professional-conduct-code.php.

Mission Statements and Assurance of Learning

The College of Business at the University of Montana creates transformative, integrated, and student-centric learning experiences, propelling our students to make immediate and sustained impact on business and society. We nurture our students' innate work ethic to develop confident problem solvers and ethical decision makers. We pursue thought leadership and collectively create opportunities for a better life for our students, faculty, and staff.

COB Core Values:

· Students first: We educate the whole person
· Experiential learning: We create experiences that matter
· Thought leadership: We create rigorous and relevant knowledge
· Stewardship: We value people, planet and profit

The mission statement for the MS in Business Analytics program is as follows:

The MS in Business Analytics prepares graduates for successful careers working with data across a wide range of organizations. Students build a strong foundation at the intersection of business, statistics, and computing. In addition to a firm grounding in analytical techniques and applications, students gain the ability to effectively communicate and use the results of data analytics for innovative solutions to catalyze business growth. Graduates are deeply engaged with the private and public sector, acquiring relevant skills to provide immediate value to employers.

MSBA Learning Goals:
1. Knowledge and Application:
   - An understanding of a range of analytical and programming techniques
   - Ability to apply appropriate techniques to solve a variety of business/organizational problems
2. Communication:
   - Ability to effectively communicate data analytics results and translate into business decisions.
   - Ability to effectively use data visualization techniques.
3. Ethics/Data Stewardship:
   - An understanding of ethical implications of data stewardship and privacy.
4. Innovation:
   - Ability to harness data analytics to identify new sources of value and to reveal innovative insights.