

INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR
POST GRADUATE DIPLOMA IN MANAGEMENT (PGDM)
MARKETING RESEARCH (MK602)
CREDIT: Full (3 Credits)
SESSION DURATION: 90 Minutes

TERM: V
YEAR: 2016-2017
BATCH: II

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Course Introduction:

Marketing research has gained prominence over the years as an integral and initiating component of the marketing process. As consumers are getting spoilt for choices and product life cycles are shrinking by the day, the margin for error by marketer in deciphering consumption behaviour is decreasing. A robust marketing research process acts as a bridge between marketer and consumers. It assesses manager's information needs and provides management with relevant, accurate, reliable, valid and current information to aid marketing decision making. Companies using marketing research judiciously stay competitive and are able to avoid incurring high costs of poor decisions based on unsound information.

Learning Outcomes:

The following are the learning outcomes of the course:

1. To gain in-depth conceptual understanding of statistical methods of data analysis.
2. To be able to relate management problem, research problem and relevant technique of statistical analysis.
3. To gain proficiency in operating statistical analysis tools (SPSS and Excel).
4. To gain proficiency in generating consumer insights out of marketing research.

Course Pedagogy:

The sessions will be a blend of interactive lectures, case analysis and data analysis using relevant techniques & tools. Students are expected to bring Laptop and use the software SPSS/Excel for analysis.

Course Readings:

Text book

1. Nargundkar, Rajendra (2003). *Marketing Research: Test and Cases*, 2nd Edition. Tata McGraw Hill Education
2. Chawla, D. and Sondhi, N. (2011). *Research Methodology: Concepts and Cases*. Vikas Publications. [CS]

Reference book(s)

1. Hair, Jr., J. F., Black, W. C., Babin, B. J., Anderson, R. E., and Tatham, R. L. (2006). *Multivariate Data Analysis*, (6th Edition). Pearson Education, New Delhi.
2. Malhotra, N.K. and Dash, S.B. (2011). *Marketing Research: An Applied Orientation*. Pearson Education.
3. George, D. and Mallery, P. (2008). *SPSS for Windows Step by Step: A Simple Guide and Reference*. Pearson Education.

Course Evaluation criteria:

Component	Weight
Field project* (Questionnaire designing & sample size = 5%; Analysis & report = 10%; Managerial implications = 5%)	20%
Project presentation* (Project defense = 6%; Communication = 4%)	10%
Mid-term	30%
End-term	40%
Total	100%

*Project details: It is a group project. Students are expected to use all the knowledge and training being given in the class room to unearth insight from the market. The objective is to provide the students a platform for getting hands-on experience on application of marketing research to aid managerial decision-making.

The project can be undertaken in the following areas by using relevant marketing research techniques:

Project Area	Marketing Research Technique
Customer Satisfaction Survey	Multiple Regression Analysis
New Product Development	Conjoint Analysis
Market Segmentation Analysis	Cluster Analysis
Consumer Research	Multiple Discriminant Analysis
Brand Research	Multi-Dimensional Scaling
Advertising Research	Exploratory Factor Analysis

The group presentations will be held during session 20.

Running case:

1. IBM – The world's top provider of computer hardware, software, and services.

Session Plan:

#	Topic	Learning Outcomes	Reading
1.	Introduction to marketing research <ul style="list-style-type: none">❖ Defining the marketing research problem❖ Research design❖ Classification of multivariate techniques	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 1-3. RM: <ul style="list-style-type: none">• Marketing research in the new millennium: Emerging issues and trends• An approach to mastering the marketing mix
2.	Univariate and bivariate analysis <ul style="list-style-type: none">❖ Frequency distribution, Statistics associated with frequency distribution❖ Cross-tabulation: Two	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 8. Ex.: <ul style="list-style-type: none">• Running case.• Nike

	variable & three variable; Chi-square; Cramer's V-statistics'		
3 -4.	ANOVA and ANCOVA <ul style="list-style-type: none"> ❖ Hypothesis testing related to differences ❖ Analysis of variance: One-way & two-way ❖ Interaction effect ❖ Analysis of covariance 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 9. RM: A Hong Kong study of advertising credibility. Ex.: <ul style="list-style-type: none"> • Running case. • Internet usage • Promotion
5-6.	Exploratory Factor Analysis (EFA) <ul style="list-style-type: none"> ❖ Objectives ❖ Research design ❖ Assumptions ❖ Deriving the factors & assessing overall fit (Principle components analysis) ❖ Interpreting the factors (VARIMAX rotation) ❖ Validation; Additional uses (Factor scores; Summated scales) 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 12. RM: <ul style="list-style-type: none"> • Benefit segmentation by factor analysis: An improved method of targeting customers for financial services. • How to identify psychographic segments: Part 1. Ex.: <ul style="list-style-type: none"> • HBAT • Running Case.
	Market application: Exploratory Factor Analysis <ul style="list-style-type: none"> ❖ Advertising research ❖ Copy testing ❖ Media research ❖ Sales promotion research 		RM: <ul style="list-style-type: none"> • Customers' attitude towards technology based services provided by select Indian banks Ex.: <ul style="list-style-type: none"> • Case: Jet Airways.
7 – 8.	Multiple Regression Analysis <ul style="list-style-type: none"> ❖ Objectives; Research design ❖ Assumptions (Linearity; Homoscedasticity; Normality) ❖ Estimating regression model & assessing fit (R^2 & adjusted R^2) ❖ Interpretation (Regression coefficient; Multicollinearity) 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 10. Ex.: <ul style="list-style-type: none"> • HBAT. RM: <ul style="list-style-type: none"> • Customers' attitude towards technology based services provided by select Indian banks
	Market application: Multiple Regression Analysis <ul style="list-style-type: none"> ❖ Customer satisfaction surveys ❖ Measuring service quality: Techniques & analysis 		Ex.: <ul style="list-style-type: none"> • Case
9 – 10.	Conjoint Analysis <ul style="list-style-type: none"> ❖ Objectives; ❖ Research design (Stimuli; Factors; Levels) ❖ Assumptions ❖ Dummy variable regression 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 15. RM: <ul style="list-style-type: none"> • Conjoint Analysis (p. 648-652 of CS) • The potential of converged mobile telecommunication services: A conjoint analysis.

	<ul style="list-style-type: none"> ❖ Estimating conjoint model & assessing fit (Part-worth estimation) ❖ Interpretation (Utility); Validation 		Ex.: <ul style="list-style-type: none"> • Practice data.
	Market application: Conjoint Analysis <ul style="list-style-type: none"> ❖ Product research process ❖ Concept testing ❖ Test marketing 		Ex.: <ul style="list-style-type: none"> • Sneakers.
11 – 12.	Discriminant Analysis <ul style="list-style-type: none"> ❖ Objectives ❖ Research design; Assumptions ❖ Estimation of the discriminant model & assessing overall fit (Wilks' lambda) ❖ Interpretation of the results (Discriminant function; Discriminant loadings) ❖ Validation of the results 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 11. RM: <ul style="list-style-type: none"> • How to identify psychographic segments: Part 2. Ex.: <ul style="list-style-type: none"> • HBAT.
	Market application: Discriminant Analysis <ul style="list-style-type: none"> ❖ Shopper behaviour assessment ❖ Factors influencing purchase decision 		Case: <ul style="list-style-type: none"> • Tupperware-Servicing the Indian housewife (p. 642-647 of CS). Ex.: Resort visit.
13 – 14.	Cluster Analysis <ul style="list-style-type: none"> ❖ Objectives ❖ Research design; Assumptions ❖ Deriving clusters & assessing overall fit (Cluster variate; Clustering algorithm; Ward's method; Dendrogram) ❖ Interpretation of the clusters ❖ Validation & profiling of the clusters 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 13. RM: <ul style="list-style-type: none"> • A multivariate segmentation model of senior consumers. • How to identify psychographic segments: Part 1. Ex.: HBAT; Brands.
	Market application: Cluster Analysis <ul style="list-style-type: none"> ❖ Market segmentation ❖ Demographic segmentation ❖ Behavioural segmentation ❖ Benefit segmentation (U&A studies) 		Ex.: <ul style="list-style-type: none"> • Shopping. Case: <ul style="list-style-type: none"> • Godrej

15 – 16.	Data analysis: Multi-Dimensional Scaling (MDS) <ul style="list-style-type: none"> ❖ Objectives ❖ Research design (Data input; Attribute based perceptual mapping; Attribute-free perceptual mapping) ❖ Deriving the MDS solution & assessing overall fit (Calculating stress) ❖ Interpreting the perceptual map (Identifying dimensions) ❖ Validation 	LO – 1 LO – 2 LO – 3 LO – 4	Text book: Ch. 14. RM: <ul style="list-style-type: none"> • Identifying the dimensions to retail centre image Ex.: <ul style="list-style-type: none"> • Brands.
	Market application: Multi-Dimensional Scaling <ul style="list-style-type: none"> ❖ Marketing research in strategic brand management ❖ Brand positioning ❖ Brand tracking studies 		Ex.: <ul style="list-style-type: none"> • Toothpaste. Case: <ul style="list-style-type: none"> • Candy Ho (B) (p. 601 of CS)
17.	Pricing research	LO – 2 LO – 4	Ex.: Basic pricing.
18.	Qualitative research <ul style="list-style-type: none"> ❖ Qualitative research techniques ❖ Triangulation and Trends 	LO – 2 LO – 4	Ex.: <ul style="list-style-type: none"> • Online analysis.
19.	Content analysis	LO – 2 LO – 4	Ex.: <ul style="list-style-type: none"> • Incredible India. • There's nothing like Australia.
20.	Project presentations	LO – 1 LO – 2 LO – 3 LO – 4	