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

**TERM: V**
**YEAR: 2017-2018**
**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:

1. Nargundkar, Rajendra (2003). *Marketing Research: Test and Cases*, 2nd Edition. Tata McGraw Hill Education [RN]
2. Malhotra, N.K. and Dash, S.B. (2011). *Marketing Research: An Applied Orientation*. Pearson Education. [MD]
3. 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.
4. Chawla, D. and Sondhi, N. (2011). *Research Methodology: Concepts and Cases*. Vikas Publications.
5. 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 = 10%; Communication = 10%) | 20% |
| Class participation/Assignment submission | 20% |
| 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**<br>❖ Defining the marketing research problem<br>❖ Research design<br>❖ Classification of multivariate techniques | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 1-3 [RN]; Ch. 1-12 [MD]<br>**RM:**<br>• Marketing research in the new millennium: Emerging issues and trends<br>• An approach to mastering the marketing mix |
| 2. | **Univariate and bivariate analysis**<br>❖ Frequency distribution, Statistics associated with frequency distribution<br>❖ Cross-tabulation: Two variable & three variable; Chi-square; Cramer's V-statistics' | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 8 [RN]; Ch. 15 [MD]<br>**Ex.:**<br>• Running case.<br>• Nike |

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| 3 -4. | **ANOVA and ANCOVA**<br>❖ Hypothesis testing related to differences<br>❖ Analysis of variance: One-way & two-way<br>❖ Interaction effect<br>❖ Analysis of covariance | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 9 [RN]; Ch. 16 [MD]<br>**RM:** A Hong Kong study of advertising credibility.<br>**Ex.:**<br>• Running case.<br>• Internet usage<br>• Promotion |
| 5-6. | **Exploratory Factor Analysis (EFA)**<br>❖ Objectives<br>❖ Research design<br>❖ Assumptions<br>❖ Deriving the factors & assessing overall fit (Principle components analysis)<br>❖ Interpreting the factors (VARIMAX rotation)<br>❖ Validation; Additional uses (Factor scores; Summated scales) | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 12 [RN]; Ch. 19 [MD]<br>**RM:**<br>• Benefit segmentation by factor analysis: An improved method of targeting customers for financial services.<br>• How to identify psychographic segments: Part 1.<br>**Ex.:**<br>• HBAT<br>• Running Case. |
| | **Market application: Exploratory Factor Analysis**<br>❖ Advertising research<br>❖ Copy testing<br>❖ Media research<br>❖ Sales promotion research | | **RM:**<br>• Customers' attitude towards technology based services provided by select Indian banks<br>**Ex.:**<br>• Case: Jet Airways. |
| 7 – 8. | **Multiple Regression Analysis**<br>❖ Objectives; Research design<br>❖ Assumptions (Linearity; Homoscedasticity; Normality)<br>❖ Estimating regression model & assessing fit ($R^2$ & adjusted $R^2$)<br>❖ Interpretation (Regression coefficient; Multicollinearity) | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 10 [RN]; Ch. 17 [MD]<br>**Ex.:**<br>• HBAT.<br>**RM:**<br>• Customers' attitude towards technology based services provided by select Indian banks |
| | **Market application: Multiple Regression Analysis**<br>❖ Customer satisfaction surveys<br>❖ Measuring service quality: Techniques & analysis | | **Ex.:**<br>• Case |
| 9 – 10. | **Conjoint Analysis**<br>❖ Objectives;<br>❖ Research design (Stimuli; Factors; Levels)<br>❖ Assumptions<br>❖ Dummy variable regression<br>❖ Estimating conjoint model & assessing fit<br>(Part-worth estimation)<br>❖ Interpretation (Utility); Validation | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 15 [RN]; Ch. 21 [MD]<br>**RM:**<br>• Conjoint Analysis (p. 648-652 of CS)<br>• The potential of converged mobile telecommunication services: A conjoint analysis.<br>**Ex.:**<br>• Practice data. |

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| | **Market application: Conjoint Analysis**<br>❖ Product research process<br>❖ Concept testing<br>❖ Test marketing | | **Ex.:**<br>• Sneakers. |
| 11 – 12. | **Discriminant Analysis**<br>❖ Objectives<br>❖ Research design; Assumptions<br>❖ Estimation of the discriminant model & assessing overall fit (Wilks' lambda)<br>❖ Interpretation of the results (Discriminant function; Discriminant loadings)<br>❖ Validation of the results | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 11 [RN]; Ch. 18 [MD]<br>**RM:**<br>• How to identify psychographic segments: Part 2.<br>**Ex.:**<br>• HBAT. |
| | **Market application: Discriminant Analysis**<br>❖ Shopper behaviour assessment<br>❖ Factors influencing purchase decision | | **Case:**<br>**Ex.:** Resort visit. |
| 13 – 14. | **Cluster Analysis**<br>❖ Objectives<br>❖ Research design; Assumptions<br>❖ Deriving clusters & assessing overall fit (Cluster variate; Clustering algorithm; Ward's method; Dendrogram)<br>❖ Interpretation of the clusters<br>❖ Validation & profiling of the clusters | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 13 [RN]; Ch. 18 [MD]<br>**RM:**<br>• A multivariate segmentation model of senior consumers.<br>• How to identify psychographic segments: Part 1.<br>**Ex.:** HBAT; Brands. |
| | **Market application: Cluster Analysis**<br>❖ Market segmentation<br>❖ Demographic segmentation<br>❖ Behavioural segmentation<br>❖ Benefit segmentation (U&A studies) | | **Ex.:**<br>• Shopping.<br>**Case:**<br>• Godrej |
| 15 – 16. | **Data analysis: Multi-Dimensional Scaling (MDS)**<br>❖ Objectives<br>❖ Research design (Data input; Attribute based perceptual mapping; Attribute-free perceptual mapping)<br>❖ Deriving the MDS solution & assessing overall fit (Calculating stress) | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | **Text books:** Ch. 14 [RN]; Ch. 21 [MD]<br>**RM:**<br>• Identifying the dimensions to retail centre image<br>**Ex.:**<br>• Brands. |

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| | ❖ Interpreting the perceptual map (Identifying dimensions)<br>❖ Validation | | |
| | **Market application: Multi-Dimensional Scaling**<br>❖ Marketing research in strategic brand management<br>❖ Brand positioning<br>❖ Brand tracking studies | | **Ex.:**<br>• Toothpaste. |
| 17. | **Qualitative research**<br>❖ Qualitative research techniques<br>❖ Triangulation and Trends | LO – 2<br>LO – 4 | **Ex.:**<br>• Online analysis. |
| 18. | **Content analysis** | LO – 2<br>LO – 4 | **Ex.:**<br>• Incredible India.<br>• There's nothing like Australia. |
| 19-20. | **Project presentations** | LO – 1<br>LO – 2<br>LO – 3<br>LO – 4 | |