Columbia Business School

B8656 — Market Intelligence: The Art and the Science
Fall 2020

Tentatively: Tuesday 9:00AM -12:15PM, Uris Room TBD and Zoom

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Office Hours: By Appointment via Zoom

Course Description

For informed business planning and sound decision making, marketers need comprehensive intelligence regarding their customers. This advanced market research course is based on the idea that to understand customer attitudes, sentiments, and behavior fully, both qualitative and quantitative research methods are required. Students will learn how to select and apply the right marketing research to obtain customer intelligence, make sense of it, and apply it to marketing problems. Throughout the semester, we will emphasize the complementarity of qualitative and quantitative methods, how combining them – tapping art and science – can yield brand-building marketing strategies.

Among the questions we will address are those you would need to have answered whether you are leading a start-up or serving as a brand manager in a large corporation: *How do I begin to understand the market for my product? How can I segment my customers? How do I know if customers need or want my products? How do I develop/modify my product and how can market research inform product design and UX? What are the best ways to position my product in the marketplace and against which competition? How do I generate insights for advertising and packaging and evaluate reactions to my messages? How do I price my product? How many can I sell? What ethical considerations emanate from qualitative and quantitative marketing research?*

We will take an experiential approach in this course. Students will learn through cases and practice how to conduct deeply revealing focus groups, in-depth interviews, and ethnographic research, and ways to map customer journeys. Students will also learn how to conduct cluster analysis, factor analysis, conjoint analysis, and logistic and OLS regression. There will be numerous problem solving in-class breakout groups F2F and via Zoom. Students will work with real companies, conducting market research that can have near term application in the marketplace.

Course Prerequisite

R-Programming data camp: https://www.datacamp.com/courses/free-introduction-to-r and a basic knowledge of statistics Several of the cases, assignments, and the course project use R for statistical computing. Before the

start of the semester, students must download R from http://www.r-project.org/ and RStudio, a powerful user interface for R, from http://www.rstudio.com/.

To get you started with programming in R, we require that you complete by **Sept 15, 2020** an online interactive course on R through DataCamp.com. This is what you need to do to take the course:

1. Sign up for DataCamp using the following link — you will need to use your Columbia email: TBD
2. Complete the "Introduction to R" course (about 4 hours).

Learning Dyads

To facilitate and enrich learning, we will form dyads by Week 2 of the semester that consist of two students with complementary skills, e.g., marketing acumen and analytical ability. Students in these dyads will collaborate on most of the cases during the semester. The dyads are not the same as the main project groups, which will be discussed below.

Required Material

Articles, Video, and Cases (Available on Canvas)

Selected chapters from:

- *Marketing Research: An Applied Orientation*. Naresh K. Malhotra and Satyabhusan Dash. Prentice Hall. Seventh Edition. 2017. (MD)
- *Qualitative Consumer and Marketing Research*. Russell W. Belk, Eileen Fischer and Robert Kozinets. Sage. 2013. (BFK)

Electronic versions of these books are on reserve with Watson library. These books are excellent references for market research.

Student Evaluation

Class Participation	15% (Individual)
	• 0-1 point per class and 3 potential bonus points at end of semester
Case Assignments	20% (Submitted via Canvas)
	• Southwestern Conquistador Beer (Individual)
	• All Nutrition (A) (Dyad)
	• All Nutrition (B) (Dyad)
	• Pilgrim Bank (Dyad)
	• Star Digital (Dyad)
Group Project	40% (Teams of 4-5 students)
	• Four assignments (20%; project proposal, one qualitative study and one quantitative project related to the final project)
	• Final project write-up (20%)
Midterm	25% (Individual)

There will be concept checks throughout the course. Although not graded, these problems are useful for preparing for the midterm and for practicing R-programming.

For the group projects, students will evaluate each other's performance, and these evaluations will be considered in assigning final grades.

Assignments will be due at the posted due dates and times (no exceptions). If your dyad/group has a valid reason for not being able to turn in the assignment, let us know in advance. More details on assignments will be provided during the course.

Class Participation

We will make a strong effort to get to know you personally from the first class and ensure that your contribution is accurately evaluated. Your level of attention and engagement, contribution to the class discussions, and general interaction will all count toward the class participation grade.

Attendance is a necessary but not sufficient condition for participation and will be evaluated accordingly. If you have any issues with actively participating in the class discussion, please talk to us about it separately. Details on course logistics, e.g., in-person vs. Zoom, will be forthcoming.

Midterm Exam

The three-hour midterm exam is designed to test your understanding of the topics covered in the lectures, readings, and cases. The midterm exam covers the first half of the course (i.e., Sessions 1 to 6). It will be administered in the midterm exam period (tentatively, Oct 20-23, 2020). The best way to prepare for the exam is by attending classes, working on reading and case assignments, and completing all the concept checks.

Case Assignments

We will discuss five cases during the semester: Southwestern Conquistador Beer, All Nutrition A and B, Pilgrim Bank, and Star Digital. For each case, students will respond to pre-class discussion questions posted on Canvas under Assignments. The first case (Southwestern Conquistador Beer) will be an individual assignment; the remaining four cases will be completed with your dyad partner. Most of the pre-class case questions involve data analysis and do not have a unique answer as they depend on how one interprets and uses the data and other information in the case. Our expectation is that you and your dyad partner will respond thoughtfully to the questions, giving reasonable justification for your answers. High quality pre-class responses are supported with qualitative and/or quantitative analysis based on logic and marketing concepts. Your responses must be typed, double spaced, with one-inch margins, and a 12-point font size, and must be a PDF file. Your writeup must not exceed three (3) pages in length. You may attach exhibits, tables, and/or graphs to support your arguments. These supporting materials must be referenced in the text and do not count toward the three-page limit.

The case method is one of the most effective means of sharpening your decision-making abilities. A case discussion requires that you be an <u>active</u> participant in resolving a marketing problem. The assigned cases are intended to give you practice in assembling and analyzing data to support a decision. The discussion format provides you with an opportunity to argue your position and to learn from others by listening to their comments, analysis, and criticism. You will learn the most from the cases if you and your classmates prepare and participate fully. You all have different experiences, insights and opinions, and a great deal of what you will learn from the cases will be from each other. It is therefore essential that you be fully prepared for all the cases.

Main Group Project Overview

The group project is a major component of the course both in terms of helping you learn research (by doing it) and in its weight in your course grade. Groups of 4-5 students will work together on the project. The professors will meet with groups individually outside of class via Zoom throughout the term to discuss their progress on their projects.

On the first day of class, multiple companies will pitch their market research needs to you. Students will select the companies they want to work with, and student groups will be formed. You and some class cohorts can also proposal a project of your own. Whichever route you decide to take, the project will need to follow specific guidelines on how the research is to be done, consistent with the approach of this course.

The steps for the group project follow. Refer to the class schedule for the timing.

- First, after deciding on your project focus and having initial discussions with your client, you will write a short proposal based upon guidelines provided in the first class. Your proposal should succinctly describe the marketing problem you will be focusing on and outline questions that arise out of it. You should think about the types of data that would be required to answer those questions. The proposal should incorporate supporting data from secondary research available at the Watson library or on the Internet, as well as information provided by your client company. From these initial data, you will have a sense of your market, e.g., size, target customers, etc., all of which should be included in your proposal. This information will be refined as you move forward in the course. Make sure you address all of the proposal elements discussed in class and posted on Canvas. Your research proposal should be 4 to 6 PPT slides.

- Second, after individual group consultation with the professors about your proposal – including brainstorming about the scope of your project and the best ways to conduct your research – you will refine your research plan to include one qualitative and quantitative project.

- Third, you will execute your research plan using techniques that you have learned in the course. As the course proceeds, you will:
  - Conduct focus groups, IDIs, and/or ethnographies and analyze your findings

o Conduct a survey or discuss with the Professors conducting alternative quantitative data collection/analysis, e.g. web scraping, and analyze your findings
You will discuss these two phases as you develop them with the Professors as a group.

- Finally, you will write a final report, consisting of about 20 PPT slides with an appendix that will contain a summary of your findings and insights, as well as supporting materials, e.g., qualitative guide, survey questionnaire, quotations from interviews, photos/videos, data file, code, and other relevant material developed for the project. You will present your methodology, findings, insights, and recommendations to the class and your client, who will be invited to attend our final class, most likely via Zoom.

Note: You will be evaluated more for the effort you put into the group project than for your ability to solve the problem given your time and budget-constraints.

As indicated above, you will **grade your team members** on their effort and cooperation for this project. Individual project grades will be adjusted up or down depending on the evaluations. We will also adjust the project grade based on our **perception** of your effort on behalf of the group. So, it is to your benefit to be involved when your group meets with us to discuss the project and to make us aware of your contribution to the group project.

Classroom Etiquette

Your participation grade will be based on:

Attendance: To be in the class, you must **be present**, **on time**, and **arrive prepared**. Given that engagement is central to your learning, missing any of the sessions without an excuse will lower your grade.

Participation: We expect you to contribute to the learning of your classmates, both through class discussion and feedback. Good participation is defined as:
- On time and present in the class
- Actively participating in class discussions, pulling in insights from readings
- When guests are in class be respectful and prepared with thoughtful questions
- Device usage (phones, laptops, etc.) are not allowed and will impact participation grades

Overview of Class Schedule

Session	Topics	Readings/Cases	Assignments Due
Sept 8 1	**Introduction** Overview of qualitative and quantitative marketing research How to determine your target customers	Read/Watch: - Backward Marketing Research - BFK, Chapters 1-2 - Video: The human insights missing from big data	- At the end of the first class, submit your group project company preferences using the link that will be provided - Schedule a Zoom meeting with Professors for later

	Writing a research proposal

Companies project pitch to students | | this week to discuss the group project |
| Sept 15

2 | **Market Understanding I: Market Definition**

Backward marketing research | • Case: Southwestern Conquistador Beer
• Guest Speaker: Keith Price, President, Customer Experience, Americas, Dynata

Read:
• BFK, Chapter 8
• MD, Chapters 11-12 | • Complete DataCamp course (about 4 hours) on R (see Canvas for web link). Use your Columbia email to log in
• Case write-up: Conquistador (Individual) |
| Sept 22

3 | **Market Understanding II: Discovering Wants and Needs**

Statistical sampling Focus Groups & In-depth interviews

R Tutorial | Read:
• BFK, Chapter 3
• MD, Chapter 5 | • Group project proposal due
• Bring your laptop to class
• Make sure that R and RStudio are installed |
| Sept 29

4 | **Segmenting Customers**

Qualitative research for market segmentation

Cluster analysis | Case: All Nutrition (A)

Read:
• MD, Chapter 20 | • Case write-up: All Nutrition (A) (Dyad)
• Market segmentation concept check (optional; after class) |
| Oct 6

5 | **Product Positioning**

Qualitative approaches to positioning

Factor Analysis | Read:
• MD, Chapter 19
• Inspiring Brand Positionings with Mixed Qualitative Methods: A Case of Pet Food | • Positioning concept check (optional; after class)
• Start thinking about questions for your group project survey
• After class, schedule a Zoom meeting with Professor Morais to discuss group project qualitative research plan |
| Oct 13

6 | **Segmentation, Targeting, Positioning**

Regression analysis | • Case: All Nutrition (B)
Read:
• MD, Chapter 10
• Questionnaire Tip Sheet | • Case write-up: All Nutrition (B) (Dyad)
• Regression concept check (optional; after class) |

	Questionnaire design		• Finalize qualitative group project plan and begin to field • After class and before Oct 27th class, email draft quantitative survey to Professors and TA
	Midterm Exam Period (Oct 20-23, 2020)		
Oct 27 7	**Product Design** Ethnography Where market research fits with design thinking and UX Conjoint analysis	• Guest Speaker: Rajan Sambandam, Chief Research Officer, TRC Read: • Connecting Ethnography to the Business of Innovation • MD, Chapter 21 (pp. 681-688) • BFK, Chapters 4-5	• Continue qualitative research • Schedule a Zoom meeting with Professors and TA for feedback on survey
Nov 10 8	**Consumer Shopping Experience and Multi-Channel Marketing** Consumer multichannel behavior Customer Journey Mapping	• Guest speaker: Scott Lux, VP, Ecommerce & Digital, Theory and Helmut Lang • Case: Pilgrim Bank (A) Read: • Customer Journey Mapping	• Case write-up: Pilgrim Bank (Dyad) • Field group project survey, conditional on teaching team's approval • Field additional qualitative research if needed, e.g., more interviews, ethnography
Nov 17 9	**Advertising, Packaging, and Promotions** Ethnography in advertising and packaging research Logistic Regression	Read: • Optional: In Pursuit of Strategy: Anthropologists in Advertising	• Logistic regression concept check (optional; after class) • Qualitative findings on group project with Customer Journey Map due
Nov 24 10	**Pricing and ROI of Marketing Spending**	• Case: Star Digital	• Case write-up; Star Digital (Dyad)

	Perceived value assessment: Qualitative approaches		
Dec 1 11	**The Future of Market Research** Text mining in marketing research Ethics and Market Research	• Guest speaker: Andrew Konya, CEO, Remesh Read: • Data Science and Ethnography	• Survey findings on group project due
Dec 8 12	**Student Course Project Presentations**		• Final group project due

July 21, 2020a