Marketing Research and Opportunity Analysis

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Office hours: by appointment

Course Type: compulsory

Credits: 3 ECTS

Term: 1st

1. COURSE PRESENTATION

Course Description

Organizational decisions must be informed by proper quantitative and qualitative research that enable the analysis of alternatives of action. In this course, students will learn the 5 steps of a market research process: 1) problem definition, 2) approach development, 3) research design formulation, 4) data preparation and analysis, and 5) report presentation.

In the *problem definition* and *approach development steps*, complex (and often risky!) decisions (e.g. should we start selling our products in a foreign market?) are transformed into more specific and measurable research questions (e.g. culturally speaking, how does the foreign market differ from the domestic one?). This is accomplished by using theoretical frameworks (e.g. the PESTLE model) as guidelines. Students will be presented with a variety of theoretical frameworks and will also be taught how to find more via database research. The goal here is for students to develop a sense for what kind of information is needed (i.e. what kind of research questions must be answered) in order to make managerial decisions. After the research questions have been defined, the next step of the market research process is to choose a methodology to get those research questions answered and to also

choose which individuals (participants) will get to answer the research questions. This is the *research design formulation* step. Students will learn a variety of methodologies commonly used in research, from general ones such as surveys and focus groups, to more specific techniques for marketing studies such as concept testing and research methodologies that are specifically used in the context of digital marketing. Students will be taught a variety of sampling techniques, as well as their pros and cons, so that they can evaluate the representativeness and validity of research studies. After data gathering, the next step of the marketing research process is *data preparation and analysis*. Students will learn how to clean data to deal with extreme and missing values in a dataset (data depuration) and how to analyze these data. The data analysis part will range from simple descriptive statistics (calculation of means, standard deviations…) and graphical representation (pie charts, scatter plots…) to more sophisticated dependency (regression and conjoint analysis) and interdependency (cluster analysis) techniques. Such techniques are very useful in the contexts of consumer preference, segmentation and positioning research. As a main goal, students will be taught how to draw conclusions from the data and make informed decisions based on those conclusions and, ultimately, how to communicate and report these results.

After covering the marketing research process, students will work on real international-oriented cases and have a glance at the Market Research Industry by the hand of an expert visiting lecturer from Kantar. In this last block of the course, students will have the opportunity to apply, in a holistic way, the marketing research theory and statistical insights learnt thus far.

Objectives

- Learning to transform strategic decisions into specific, measurable research questions that, when answered, allow for informed decision making.
- Familiarizing oneself with a variety of theoretical frameworks for research.
- Learning a taxonomy of research methodologies, the circumstances under which they should be used, and how to implement them.
- Learning how to select a sample of participants that is suitable given the constraints of a specific research study.
- Learning how to treat missing and extreme values in a dataset.
- Learning how to use descriptive statistics, charts, and specific dependency and interdependency statistical techniques in order to interpret datasets and draw conclusions and decisions from them.
- Learning how to apply the research and opportunity analysis insights covered throughout the course in the context of all-encompassing and practical cases.

Competences/Learning Objectives

- Analyze the macro and micro environment of a company at an international level, as well as the most interesting sectors and markets.

- Define the international marketing strategy of the company.
- Implement and control the international marketing strategy.
- Organize and direct the commercial and sales organization in international markets

BASIC COMPETENCES

CB7. That students know how to apply the acquired knowledge and their ability to solve problems in new or little-known environments within broader (or multidisciplinary) contexts related to their area of study.

CB9. That students know how to communicate their conclusions and their knowledge and reasons that support them to specialized and non-specialized audiences in a clear and unambiguous way.

CB10. That students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.

GENERAL COMPETENCES

Instrumental skills

G1. Search, analysis, evaluation and synthesis of information. Managing the information acquired from its analysis, its assessment and the synthesis of that information.

G2. Relate concepts, knowledge and tools from different areas.

G3. Communicate orally and in writing in English

Personal generic competencies

G4. Leadership and management capacity of multicultural, interdisciplinary, competitive, changing and complex groups.

CB8. That students are able to integrate knowledge and face the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments

Systemic generic competencies

G7. Understand an organization with a global perspective.

G8. Implement initiatives and changes within an organization.

Competencies for applicability

G10. Make the knowledge and skills acquired effective in an advanced way.

G11. Apply quantitative criteria and qualitative aspects in decision making.

G13. Organize and manage time efficiently in the development of tasks.

SPECIFIC COMPETENCES

E4. Analyze, synthesize and interpret the data and master its application in the analysis of the business potential of a country.

E6. Recognize and identify sources of information and international documentation (public and private) on the business potential of a country and a sector of economic activity.

E7. Evaluate and select the pool of countries with potential for the internationalization of the company, identifying the strategic fit of the company with the opportunity that each one represents.

E9. Analyze in depth the sector, competition, market, consumer, and distribution of each preselected country.

E13. Define and develop a market research project for decision making in an international business environment.

E14. Design, organize and manage the sales force that will be deployed in new markets.

lization process.

Related SDGs
SDG 4: Quality education
SDG 8: Decent work and economic growth
SDG 9: Industry, innovation and infrastructure
SDG 12: Responsible consumption and production

2. COURSE LEARNING PLAN

Methodology

The course involves 11 three-hour sessions for a total length of 33 hours. The course is divided in three main blocks:

BLOCK 1: FUNDAMENTALS OF MARKET RESEARCH AND OPPORTUNITY ANALYSIS

Sessions 1 to 5 will cover the more theoretical aspects of the course, focusing on the problem

definition, approach development, and research design steps of the research process. Documentation summarizing each topic will be uploaded before each session. Students are expected to participate during the lectures; the goal is to achieve a dialogue between the lecturer and the students, rather than a monologue in which the lecturer talks and students passively listen to him. Most topics covered during sessions 1 to 5 will include group assignments that will give students an opportunity to apply what they learnt.

BLOCK 2: MARKET RESEARCH ANALYTICS (QUANTITATIVE METHODS

Sessions 7 to 9 will cover the quantitative part of the course, focusing on the data preparation and analysis stages of the research process. The emphasis will be on data interpretation and on drawing conclusions, and not on the mathematical foundations behind the presented statistical techniques. As such, some of the sessions will require the use of software, and the sessions will remain applied and practical.

BLOCK 3: MARKET RESEARCH IN PRACTICE (INDUSTRY AND CASE STUDIES)

Session 6 and session 10 will feature real marketing cases with an international focus in order to provide students with an opportunity to apply everything they learnt throughout the course in a holistic way. This will include a company presentation by Kantar, including an overview of professional opportunities for students in the marketing research sector. The real cases will be presented in the first session (session 6) so that students can work on them in groups and discuss their results in session 10. This covers the last step of the marketing research process: report presentation.

The competences, the learning outcomes, the assessment elements and the quality of the learning process included in this Teaching Plan will not be affected if during the academic trimester the teaching model has to switch either to an hybrid model (combination of face-to- face and on-line sessions) or to a complete on-line model.

Evaluation criteria

The following elements will be evaluated and weighed to calculate the final grade of the course:

Continuous Evaluation:
- Group assignments from Block 1: 25% of the final grade
- Individual and group assignments from Block 2: 15% of the final grade
- In-group marketing cases from Block 3: 10% of the final grade

Final Exam: 50 % of the final grade. The final exam will feature a combination of multiple-choice questions and mini cases.

Students need to obtain a **minimum of 4 in the final exam** to pass the course. This condition applies to both the regular exam and the retake exam. The final course grade of students

that do not obtain a minimum of 4 in the exam will be the minimum between 4 and the final grade computed from the different evaluation elements (with the weights set above).

Retake conditions

Students that fail the evaluation of the course will have a retake exam opportunity that will be programmed in accordance with the academic calendar. If a student has to retake the exam, their **maximal grade for the course will be a 5,0 (out of 10,0).**

General Issues

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.

Students who fail the course during the regular evaluation are allowed ONE re-take of the evaluation, in the conditions specified above. If the course is failed again after the retake, the student 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 ESCI 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."

Content and learning activities

Session	Instructor	Topic	Activities

September 26th	R. Pagà	Introduction to Marketing Research (MR) - Illustration of MR using two practical - and real- examples of international MR (Boeing and Toyota) - Definition of MR and the MR process. - Introduction on various types of MR: market potential research, brand image research, concept testing, price sensitivity research etc etc. Examples and discussion on how and when it is done. - Illustration of the additional complexity of international MR vs. domestic MR (Example: Mattel Barbie).	
October 3th	R. Pagà	First stages of the MR process: problem definition and approach development ● Illustration of problem definition and approach development (real case: the Harley brand). ● Challenges and complications that may exist within problem definition and approach development: Notes: ● We will deal with desk research and introduce students to some examples of databases that may be useful to them. Presenting desk research as a tool to obtain theoretical frameworks that can be useful during the approach development stage. ● We will deal with how the same managerial problem can have different research problems when MR is international instead of domestic. Illustrative example of Coca Cola. ● We will deal with some moral conflicts that may arise between MR company and client company during these stages of problem definition	**Assignment**: Case study on Identifying relevant theoretical frameworks and research questions

		and approach development.	
October 10th	R. Pagà	Third stage of the MR process: Research designs - Illustration of various types of research designs (real case: the Kellogg's brand) - Differences between exploratory MR and conclusive MR. - Experiments as a form of conclusive MR: methodology and examples Errors that can be made when designing your MR: classification and examples	**Activity:** experimental designs
October 17th	R. Pagà	Qualitative research designs in detail: - Focus groups, in-depth interviews and projective techniques. - How to implement these techniques (online and offline in the case of Focus Groups) and the considerations to consider. - Specific international MR considerations (e.g. the need for back-translating). How to structure and analyze the data obtained from applying these techniques and how to obtain insights.	**Assignment:** building a recruitment questionnaire and a moderator outline

October 24th	R. Pagà	Quantitative research designs in detail: - The focus will be on surveys and the following aspects of survey building: administration methods, question structure, question wording, question order, measurement scales, and survey pretesting. MR in the context of digital marketing - The MR process applied to problems in the world of digital marketing (how to increase website traffic? How to increase conversion rate?). Note: This last topic involves a short introduction to digital marketing concepts such as SEO and SEM, and covers a few market research techniques that make special sense in the digital world (e.g., eye tracking). The topic will also discuss a few things about consumer behavior in the context of website browsing.	
October 24th	C. Perez	Real cases with an international focus: -Presentation of *Kantar* (one of the top 10 market research companies in the world *) and overview of new context.* -Role and evolution of Market Research. How it works in Kantar. New methodologies In Market Research: Agile solutions, Virtual, Neuromarketing… -Presentation of cases and challenges to work in groups • Designing projects based on real briefings. Role Play	Assignment: Presentation of Case Study

October 31st	M. Roca	Introduction to Market Research Analytics - Uses and domains of MRA. - Sampling plan - Configuration and debugging of the database. Treatment of outliers and missing values	Assignment: Sampling plan for a real/hypothetical project (possibly related to the MT)
November 7th	M. Roca	Descriptive analysis for Marketing research	Class exercise to be submitted.
November 13th	M.Roca	Alumni session: Analytics in practice Presentation of practical applications of market research analytics by ESCI-UPF alumni.	

November 21st	M. Roca	- Description of results: techniques and tools for the numerical and graphical representation of results. **In-depth work of 2 analysis techniques** 1. Conjoint Analysis - Assumptions of the models - Implementation and interpretation of results - Uses in research of international markets. Exemplification Catalog of multivariate analysis technique - Cluster analysis - Brief presentation of other techniques: input data, uses, output and uses.	Assignment: Conjoint analysis of a dataset (generated in class)
November 28th	C. Perez	Presentation of projects and cases in group. Discussion and learnings.	Case discussion and resolution
December 12th (pending confirmation)	R Pagà & M. Roca	Final Exam	

Total student workload (including self-study): 75 hours.

3. PROFESSOR

Pagà, Roger: holds a PhD in Economics, Finance and Management from Pompeu Fabra University. Is a Lecturer at the Barcelona School of Management at Pompeu Fabra University (UPF-BSM). He has served as the academic coordinator of the M.Sc. in Marketing at UPF-BSM. Before joining UPF-BSM's core faculty, he collaborated with Toulouse Business School as a lecturer. He teaches both at UPF-BSM and at ESCI-UPF School of International Studies. His courses cover a broad set of topics within the area of marketing, ranging from consumer behavior, to market research, to data analysis. His scientific work places special emphasis in the areas of consumer behavior, social psychology, and decision

making. He is also involved in knowledge transfer activities about the circular economy (Mercadona Chair in Circular Economy).

Roca, Mercè: holds a PhD from Leeds University Business School and a Master degree in Economics and Management from Universitat Pompeu Fabra. Director of the MScIB program. She is member of several active UPF research groups the ESCI-UPF Research in International Studies and Economics (RISE), the UNESCO Chair in Climate Change and Life Cycle Analysis, the Behavioral Experimental Sciences Laboratory (BesLab), the Business Analytics Research Group (BARG) at UPF. She is an expert in Market Research Analytics Techniques and is interested in the application of qualitative and quantitative market research techniques in the following domains: international business management and marketing; consumer/citizen behavior and decision making; sustainability, CSR, recycling and behavior; organizational practices towards sustainability; circular economy and alternative market mechanisms; the management of multiculturalism.

Guest lecturer

Perez, Cristina: Has a degree in Economics from Barcelona University and different Masters degree: in Executional Management, Marketing and MBA. She is Head of Innovation & Commerce in Insights Division of Kantar, with more than 30 years of experience in market research, mainly in quantitative research techniques for different industries and sectors, specially at international level. Gives lectures in the field of Market Research at UOC and EAE Business School

4. BIBLIOGRAPHY/RESOURCES/ READING MATERIALS

- Burns, A. C., & Bush, R. F. (2004). *Marketing research: Online research applications*. Prentice Hall.
- Malhotra, N. K. (2008). *Marketing research: An applied orientation, 5/e*. Pearson Education India.
- Curwin, J., Slater, R., Eadson, D. (2015). *Quantitative methods for business decisions* (7th ed.). Andover: Cengage Learn.