
Marketing Research and Opportunity Analysis

Professors: Roger Pagà, Mercè Roca
Guest lecturer: Cristina Perez (Kantar)

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Office hours: by appointment

Course Type: compulsory

Credits: 3 ECTS

Term: 1st

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: 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

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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 representativity 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 analyse 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 communicating and reporting 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.

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- 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 course in the context of all-encompassing and practical cases.

Methodology

The course includes 10 sessions that last three hours each. The course is divided in three main blocks:

BLOCK 1: FUNDAMENTALS OF MARKET RESEARCH AN 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 6 to 8 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)

Sessions 9 and 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. The cases will be solved in groups and then

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presented. This covers the last step of the marketing research process: report presentation.

Besides the 10 class sessions, a Company presentation by Kantar, including an overview of professional opportunities for students in the marketing research sector, will be programmed as part of the course (date pending confirmation).

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 form 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).

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, his maximal grade for the course will be a 5.

Students are required to attend 80% of classes. Failing to do so without justified reason will imply a Zero grade in the in-class evaluation items and may lead to suspension from the program

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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 again failed 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 any 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."

Calendar and Contents

Session	Instructor	Topic	Activities
September 29 th	R. Pagà	Introduction to Marketing Research (MR) <ul style="list-style-type: none"> - 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 6 th	R. Pagà	First stages of the MR process: problem definition and approach development <ul style="list-style-type: none"> - Illustration of problem definition and approach development (real case: the Harley brand) - Challenges and complications that may exist within problem definition and approach development: 	Assignment: Case study on Identifying relevant theoretical frameworks and research questions

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		<p><i>Notes:</i></p> <p>---- 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</p> <p>---- We will deal with how the same managerial problem can have different research problems when MR is international instead of domestic. Illustrative example of CocaCola.</p> <p>---- We will deal with some moral conflicts that may arise between MR company and client company during these stages of problem definition and approach development</p>	
October 13 th	R. Pagà	<p>Third stage of the MR process: Research designs</p> <ul style="list-style-type: none"> - 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 20 th	R. Pagà	<p>Qualitative research designs in detail:</p> <ul style="list-style-type: none"> - 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 27 th	R. Pagà	<p>MR in the context of digital marketing</p> <ul style="list-style-type: none"> - The MR process applied to problems in the world of digital marketing (how to increase website traffic? How to increase conversion rate?). <p><i>Note:</i> This topic gives rise to a short introduction to digital marketing concepts such as SEO and SEM, talk about market research techniques that make</p>	

		special sense in the digital world (eye tracking), and say a few things about consumer behavior in the context of website browsing.	
November 3 rd	M. Roca	Design of quantitative data collection tools (mainly surveys) - Sampling techniques - Measurement scales - Design of a survey - Practical exercise related to its MT	Assignment: designing a quantitative MR project
November 10 th	M. Roca	Descriptive analysis and multivariate analysis techniques for Marketing research - Configuration and debugging of the database. Treatment of lost and extreme values. - Description of results: techniques and tools for the numerical and graphical representation of results. - Catalog of multivariate analysis techniques and uses of the different tools in market research (practical examples)	Assignment: treating and representing data
November 17 th	M. Roca	In-depth work of 2 analysis techniques (Cluster and conjoint analysis) - Assumptions of the models - Implementation and interpretation of results - Uses in research of international markets - Exemplification	Assignment: analysis of a dataset (generated in class)
November 24 th	C. Perez	Real cases with an international focus -New context: Trends in Marketing and Real Marketing -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 <ul style="list-style-type: none"> • Designing projects based on real briefings • Role Play 	Case discussion and resolution
December 1 st	C. Perez	Real cases with an international focus (continued)	Case discussion and resolution
Exam period: December 11 th – 17 th (exam)	R Pagà & M. Roca	Final Exam	

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date pending confirmation)		
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Reading Materials/ Bibliography/Resources

- 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 Learning.

Bio of Professors

Pagà, Roger: has a PhD in Economics, Finance and Management and specialises in the study of consumer behaviour, with particular focus on self-regulation, the psychological consequences of money and consumer rituals. Is an associate professor at UPF-Barcelona School of Management. Gives lectures in the field of marketing at UPF-Barcelona School of Management and ESCI-UPF School of International Studies.

Roca, Mercè: has a PhD from Leeds University Business School and a Master degree in Economics and Management from Universitat Pompeu Fabra. She is a member of the Research in International Studies and Economics (RISE) research group at ESCI-UPF, the Behavioral Experimental Sciences Laboratory (BesLab) research group, and the Business Analytics Research Group (BARG) at UPF. She is author of numerous articles and book chapters linked to international business, market research, consumer and decision making studies.

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

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different industries and sectors, specially at international level. Gives lectures in the field of Market Research at UOC and EAE Business School