
Market Research: Generating Consumer Insights

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Course Description

Marketing professionals have always required information about the perceptions, attitudes and habits of their target market in order to make decisions that lead to competitive advantages and new opportunities.

Marketing professionals have several means to obtain such information; they can rely on the information generated inside their own companies, or they can resort to specialized organizations that make it possible to specifically study almost any problem imaginable.

Moreover, the information revolution has introduced important changes, such as the ability to gain access to an enormous amount of information and studies by connecting to the Internet, or the possibility to reach the target market in new ways, such as by using social networks.

This sea of information and possibilities is not useful unless one possesses the knowledge and judgement to navigate it appropriately. This requires having a sense of:

- What types of studies exist?
- Under which circumstances is each type of study ideal?
- How to define and order a study?
- How to transform an excessive amount information into useful knowledge to aid the decision-making process?

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- What kind of research would allow me to uncover the best insights and to discover new business opportunities?

The aim of this course is to provide students with resources and experiences that help them answer these and many other questions, prioritizing the use of logic, one's own judgement, and the knowledge to 'navigate' this increasingly complex field.

Objectives

- Acquiring a global vision of Market Research: why is it useful? How to use it? What are the current trends? What are the institutes and agencies that offer market research services?
- Understanding the role and internal organization of a market research department in different types of companies.
- Learning the range of market research models and methodologies that are used in each area of marketing. Learning the criteria to select the most suitable one depending on the situation and to evaluate its quality.
- Learning to identify when there is a need for market research, how to outsource the market research process to an external company, how to follow and supervise the work of that external company, and how to effectively integrate the results of the research into the decision-making process.

Methodology

Students are expected to actively participate in class, to work in groups, and to use the Internet.

1. In-class activities:

- Readings, exercises and research related to each topic covered in class.
- Teacher presentation of the key concepts of each topic.
- Elaboration and discussion of illustrative examples.
- Project presentations (both individually and in groups) to the rest of the class.

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2. Autonomous learning:

- Outside the classroom:
 - Resolution and delivery of short, individual assignments.
 - Realization of group projects.
- Completion of a course final project (in groups).
- Tutorials, individually or in groups.

Competencies to acquire

CE1. Apply marketing management decision-making models based on intuition, co-creation, creativity, critical thinking and responsibility taking including the social dimension.

CE2. Decide between the main market research methodologies and consumer insights acquisition for decision making together with market research companies.

Learning outcomes

CE1.

R1. Analyze decision-making situations intuitively and technically

R2. Include the social dimension in decision making

R3 Apply a comparative and holistic analysis to decision making

R4 Make decisions with creativity and / or including co-creation.

CE2.

R1. Methodologically differentiate market research options.

R3 Discriminate between the advantages and limitations of each of the methodologies

R2. Differentiate the usefulness of the information from the implementation of each of the methodologies.

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R4 Perform the complete planning of a market study.

Evaluation criteria

- Resolution and delivery of the course final project (several deliveries throughout the course) **40%**
- Oral presentation of the course final project (including preparation of a PowerPoint) **10%**
- Written final exam **35%**
- Attendance and class participation (in discussions, during group assignments...) **15%**

Important:

In courses that feature a final exam, a minimum grade of **4 out of 10** in the final exam is necessary for the other evaluation criteria to be taken into account when computing the student's overall grade for the course. Therefore, students who obtain less than a 4 out of 10 in the final exam will fail the course automatically. Those students will have to take a remedial exam (more details below).

Courses in the Program will generally include group assignments (case studies, projects etc.). At the end of each term, and in order to disincentivize free-riding behaviors, students will have the opportunity to evaluate the involvement of the rest of their team members in all group assignments that took place within the term. Students who obtain sufficiently poor evaluations from their team members will be penalized. The penalty will involve a reduction in the overall group assignment grades of **all** courses that include group assignments (max penalty: 20% reduction of those grades). More details on the topic are available on eCampus.

STUDENTS WHO FAIL TO DELIVER ALL THE ASSIGNMENTS WILL NOT BE ALLOWED TO TAKE THE FINAL EXAM.

All the assignments must be submitted electronically i.e., sent by e-mail.

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All the activities that are submitted past the deadline or that do not follow the submission instructions in terms of content, format, etc. will be considered as 'not submitted'. Students will be informed about the submission and presentation dates the first day of class.

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

As with all courses taught at the UPF BSM, students who fail the course during regular evaluation will be allowed ONE re-take of the examination/evaluation. Students that pass any Retake exam should get a **5 by default as a final grade for the course**. If the course is again failed after the retake, students 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."

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Reading Materials/ Bibliography/Resources

- Essentials of Marketing Research. Cengage Learning. William G. Zikmund, Barry J. Babin. 2010
- More Guerrilla Marketing Research. Kogan Page. Robert J. Kaden, Gerald Linda, Jay Conrad Levinson. 2009.
- Market Research Best Practice, 30 visions for the future ESOMAR. John Wiley & sons Ltd. Peter Mouncey, Frank Wimmer. 2007
- The Handbook of Online and Social Media Research: Tools and Techniques for Market Researchers. John Wiley & Sons Ltd. Ray Poynter
- Leading Edge Marketing Research: 21st-century Tools and Practices. SAGE Publications. Robert J. Kaden, Gerald Linda, Melvin Prince. 2011
- Marketing Research: An Applied Orientation. Prentice-Hall. Naresh k. Malhotra. 2010
- Marketing Research. John Wiley and Sons. David Aaker, V. Kumar, Robert Leone, George Day. 2013

Bio of Professor

Dr. Jordi Garolera Berrocal

Jordi Garolera has a degree in Business Administration from the Universitat Pompeu Fabra (Barcelona, Spain) and a BBA from the University of Miami (Coral Gables, Florida). He also holds a PhD in Business Management from IESE, Barcelona. He is Associate Professor of Marketing at Universitat Pompeu Fabra and at UPF-Tecnocampus and was awarded the Accreditation by the Agency for University Quality in 2007 by the Generalitat de Catalunya. He has more than 25 years of experience in undergraduate and graduate education, and has been coordinator and director of several master programs at IDEC-UPF and ESCI. He has participated in research projects related to the management of international brands and has published articles in academic journals such as "Consumption Symbols as Carriers

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of Culture: A Study of Japanese and Spanish Brand Personality Constructs" in the Journal of Personality and Social Psychology, September 2001 and "Ethics Codes of Spanish Companies: What are their commitments?" Published in number 11 of the journal "Revista de Responsabilidad Social de la Empresa". May-August 2012.

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