

Market Analysis

Academic Year: (2021 / 2022)

Review date: 09-06-2021

Department assigned to the subject:

Coordinating teacher: DUQUE ZULUAGA, LOLA CRISTINA

Type: Compulsory ECTS Credits : 3.0

Year : 1 Semester : 1

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Nothing.

OBJECTIVES

The basic aim of this course is to provide an essential knowledge about marketing research methods, which is a scientific way to gather information for strategic and tactical marketing decision making. The quality of the information depends on a rigorous research planning (problem definition, research design, data collection method, questionnaire design, measurement, sampling), efficient implementation of the process (research management) a rigorous data analysis (qualitative and statistical methods), and finally reporting (clear conclusions). Both, the quantitative and qualitative approaches will be emphasized.

OBJECTIVES

Upon the successful completion of this course, the attendants should have demonstrated an understanding of and an ability to apply the following:

1. Develop an understanding of standard marketing research methods avoiding the most common pitfalls, through learning the material in the text and the lectures, and completing group assignments.
2. Develop the ability to use basic statistical analysis in a marketing analysis context. Specifically commonly used procedures will be reviewed, in the framework of SPSS software.
3. Use the marketing research procedures to complete research projects and written reports.

Specific learning outcomes:

1. BUSINESS KNOWLEDGE AND SKILLS

1.1. Students should gain a thorough understanding of the problems relevant to the different functional areas.

Students should have a complete understanding of the most important Finance, Accounting, Management, Marketing and Operations problems. They should understand the most relevant aspects of the problems as well as the potential solutions to them. Regular course work is designed to meet this objective.

1.2. Students should be able to diagnose potentially complex real-world problems.

For this purpose, they should be able to gather and analyze the relevant data. Regular course work, electives, case studies and the Business plan are designed to meet this objective.

1.3. Students should be able to relate theory and practice.

Students should be prepared to tailor general concepts and solutions to specific organizational settings. Case studies, simulation games and the Business Plan are designed to meet this objective.

1.4. Students should be able to understand the role of ethics and sustainability in business decision making

Students should have a complete understanding of the causes and consequences of ethical behavior and sustainability issues. Students should be able to provide potential solutions to them. Regular course work, electives, case studies and the Business plan are designed to meet this objective.

1.5 Students should be able to understand the role of digitalization in business decision making

Students should have a full understanding of how digitalization affects the business world. They should be able to understand the problems and create potential solutions to them. Regular course work, electives, case studies and the Business plan are designed to meet this objective.

2. ORGANIZATION TEAM AND PERSONAL SKILLS

2.1. Students should be able to explain their diagnosis and the solutions they propose in a clear and convincing way.

(a) Students should be able to effectively communicate verbally in both English and Spanish languages with different types of people, particularly senior managers, teammates, subordinates, clients and suppliers. The team work that is being carried out throughout the year, electives and the Business Plan are designed to meet this objective.

(b) Students should be able to effectively communicate in writing ideas and arguments in both English and Spanish languages with different types of people, particularly senior managers, teammates, subordinates, clients and suppliers. Case studies, projects and the Business Plan are designed to meet this objective.

2.2. Students should be able to work effectively in teams and to demonstrate their capacity in managing diversity

(a) Students should demonstrate their capacity to listen, manage and influence others and facilitate their development.

(b) Students should demonstrate their capacity to perceive commonalities and differences in other's values, styles and perspectives. To this purpose they will intensively work in teams throughout the program.

2.3. Students should be able to demonstrate their capacity to lead others and their own professional life

(a) Each graduate will use team building and high performance management behaviors to lead a team task that results in effective team performance

(b) Students should be able to assess their own strengths and weaknesses and manage risk in the design of their professional careers

DESCRIPTION OF CONTENTS: PROGRAMME

Lecture 1: INTRODUCTION TO SOCIAL & MARKET RESEARCH

- Welcome & Introduction to the Course Structure;
- Introduction to social & market research: Main Concepts.
- The Research Process.
- Practice 1: Everything starts with a briefing!.

Readings:

- Guide on distinguishing market research from other data collection activities. ESOMAR world research codes & guidelines.
- How to commission research. ESOMAR world research codes & guidelines
- ICC / ESOMAR international code.

Lecture 2: OVERVIEW ON SOCIAL & MARKET RESEARCH

- Information Sources: Primary/Secondary, Internal/External.
- Quantitative & Qualitative Research.
- Case Studies.
- Review of Business Plan.

Lecture 3: QUALITATIVE RESEARCH: Introduction to qualitative techniques: practical overview

- Classic qualitative research techniques
- Online qualitative research techniques
- Practice 2: The research proposal

Lecture 4: QUANTITATIVE RESEARCH I: Commonly used methods for quantitative research

- Classic data collection systems
- New trends in quantitative data collection
- Practical session on basic data analysis using IBM SPSS

Reading:

- SPSS Survival Manual (Julie Pallant)

Lecture 5: QUANTITATIVE RESEARCH II: SAMPLING: Sampling and survey error.

- Sampling. Calculating sampling error and sample size.
- Sources of non-sampling error.
- Weighting.
- Practical session: exercises on sampling.

Lecture 6: QUESTIONNAIRE DESIGN.

- Writing a questionnaire.
- Types of questions and types of measurement scales.
- Practical session on transforming survey questions into dataset variables using IBM SPSS.

Reading:

- Brace, I. (2018). Questionnaire design: How to plan, structure and write survey material for effective market research. Kogan Page Publishers Fundamentals of questionnaire writing (author).

Lecture 7: STATISTICAL ANALYSIS I.

- Exploring statistical relationships between variables.
- Practical session on performing Chi2 test, correlations and analyses of variance using IBM SPSS.
- Practice 3: Reporting data

Lecture 8: STATISTICAL ANALYSIS II.

- Advance Statistical Analysis; Multivariate Analysis.
- Practical session on performing multivariate analysis using IBM SPSS.
- Practice 3: Reporting data (session with real data).

Lecture 9: TURNING DATA INTO FINDINGS.

- Writing a report. Creating tables and charts.
- Presenting research findings.
- Practical session using IBM SPSS.
- Practice 4: The presentation

Lecture 10: PRESENTATION OF THE REPORT.

- Presentation of your own Research Findings

LEARNING ACTIVITIES AND METHODOLOGY

This course will be a mixture of lectures, class discussion, assignments, and examinations. The course is addressed to managers, the final users of marketing research, and will be oriented to show the applications to strategic marketing.

There will be a project related to material being covered in this course. The students should work on a research briefing, plan a research proposal, analyze the data and report valid conclusions.

ASSESSMENT SYSTEM

Final grade will be determined as follows:

- Exercises and practices: 50%
- Final exam: 50%

PRACTICES GUIDELINES:

During the course there will be three practices in total:

1. Briefing: 5 %;
2. Project/Proposal: 15%;
3. Data Analysis and Report 15%;

4. Presentation: 15%;

All session will include a time to work in groups on the practices contents.

The retake assessment system will be similar to the final exam (100%)

% end-of-term-examination: 50

% of continuous assessment (assignments, laboratory, practicals...): 50

BASIC BIBLIOGRAPHY

- Brace, I. Questionnaire design: How to plan, structure and write survey material for effective market research, Kogan Page Publishers., 2018
- Lehmann, D. R., S. Gupta, and J. Steckel Marketing Research, Addison-Wesley, 1998
- Pallant, J. SPSS survival manual: A step by step guide to data analysis using IBM SPSS. , Routledge, 2020
- Zikmund, W.G. & Babin, B.J. Essentials of Marketing Research, Cenegage Learning, 2015