CASE sTUDY - Customizing ESSEC Business School’s Executive MBA

# mARketing analytics

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### Question 1

Run a segmentation analysis and decide on an appropriate number of segments. Justify your choice. Remember that choosing the “right” number of segments is not always straightforward and depends on several factors, such as statistical criteria, managerial considerations, practical constraints, targetability of the segments, etc.

##### Answer

Although the Enginius study indicated a segmentation approach with seven segments, we elected to go with a five-segment option for a variety of reasons. This approach was made to achieve a balance between granularity and practicality, ensuring that the segmentation is workable for EEE's managerial needs while yet capturing considerable variances within the target group.

A screenshot of a graph

Description automatically generated

Segment 1: The Achievers

Individuals in this category prioritize personal development, academic understanding, and career advancement. They are driven by the opportunity to improve their skills, earn promotions, and increase their compensation.

Achievers like respected institutions and are willing to invest in themselves. They cherish networking opportunities and are more likely to fund their schooling themselves.

Marketing strategy targeting this sector should stress career advancement, academic success, and the renowned reputation of the EEE program.

Segment 2: The Explorers

The Explorers are distinguished by their thirst for new experiences and to expand their horizons. They put personal development and foreign viewpoints first.

This demographic is likely to be younger and more adventurous, looking for opportunities to learn and grow in varied cultural situations.

EEE might adapt services to the Explorers' preferences by emphasizing study abroad programs, international networking events, and opportunities for cultural immersion.

Segment 3: The Traditionalists

Traditionalists place a great importance on stability, preferring to stay in their comfort zone and prioritizing cost-effectiveness and geographical convenience.

They may be less likely to pursue large professional shifts or international experiences, preferring to leverage their existing abilities and networks.

EEE can appeal to this segment by emphasizing the program's practical features, such as its low cost, handy location, and robust local network.

Segment 4: The Visionaries

The Visionaries are ambitious individuals who want to start their own businesses and have a substantial effect in their industries.

They value academic knowledge but are also interested in prospects for entrepreneurship and innovation.

EEE can recruit Visionaries by highlighting successful alumni entrepreneurs, offering specific entrepreneurship courses, and giving resources for company starts.

Segment 5: The Balancers

The Balancers strive to strike a balance between their personal and professional lives. They prioritize work-life balance, leadership development, and career advancement.

This sector may comprise mid-career professionals who want to advance in their existing employment while also handling other tasks.

EEE can cater to the Balancers, offer flexible education alternatives, executive leadership programs, and resources for achieving work-life balance.

By categorizing the target audience into these five separate groups, EEE may adjust its marketing, recruitment, and program offerings to better satisfy each segment's unique requirements and preferences, eventually increasing the success of its outreach efforts and participant satisfaction.

### Question 2

Create a “persona” for each segment. Each persona should contain at a minimum (1) A segment name; (2) A picture or pictorial representation; (3) A description (expectations, profiles, highlights, etc.) The description can be a story, a set of charts and summary figures, or (even better) a combination of both.

##### Answer

Segment 1: The Achievers

Segment Name: The Achievers

A group of people standing on top of books

Description automatically generated

Description: Achievers are ambitious people who are motivated by success and career growth. They prioritize personal development, academic performance, and advancement. They look for reputed universities that offer extensive networking possibilities to advance their careers. Typically, they are mid- to senior-level professionals aiming to improve their abilities and advance their careers.

Segment 2: The Explorers

Segment Name: The Explorers

A person pushing a cart full of luggage

Description automatically generated

The Explorers are adventurous and inquisitive people who value new experiences and cultural diversity. They actively seek opportunities to widen their perspectives, both academically and personally. This part is often composed of younger professionals or career changers who want to immerse themselves in new cultures, languages, and viewpoints.

Segment 3: The Traditionalists

Segment Name: The Traditionalists

A person and a child sitting at a table

Description automatically generated

Traditionalists value stability and pragmatism in their employment choices. They appreciate affordability, convenience, and dependability. This sector includes those who prefer to stay in their comfort zone, relying on their existing abilities and networks to attain their career objectives. They are likely to be established professionals who prioritize stability in their professional lives.

Segment 4: The Visionaries

Segment Name: The Visionaries

A person and person working on a computer

Description automatically generated

The Visionaries are imaginative and entrepreneurial people who desire to develop their own career and have a huge impact on their industries. They emphasize entrepreneurship, innovation, and leadership development. This sector includes aspiring entrepreneurs, startup founders, and intrapreneurs looking for possibilities to make their ideas a reality and disrupt the status.

Segment 5: The Balancers

Segment Name: The Balancers.

A person standing on one leg and holding a briefcase

Description automatically generated

Description: The Balancers value balance in their personal and professional life. They prioritize work-life balance, leadership development, and career progress while juggling other commitments. This category comprises mid-career professionals, parents, caregivers, and those who want flexible study options and help reaching their professional goals without jeopardizing their personal well-being.

These personas provide a glimpse of the major features, motivations, and expectations of each segment, which helps EEE tailors its marketing communications, program offerings, and outreach initiatives to better meet the different requirements and interests of its target audience.

### Question 3

If you were to recommend the creation of a new customized module for the members of each segment (i.e., one customized module or set of offerings, such as courses, seminars, activities, etc., per segment), what would you suggest to the EEE management?

##### Answer

For each segment identified in the segmentation analysis, we would recommend developing tailored modules or offerings that align with the unique needs, preferences, and aspirations of the members within that segment. Here are our recommendations for each segment:

The Achievers:

Offer advanced courses or certificates in leadership development, executive decision-making, and strategic management to assist them in advancing their careers.

Provide networking events, seminars, and workshops for industry leaders and executives to help them grow their professional connections and possibilities.

Introduce mentorship programs that connect them with successful alumni or industry experts to provide direction and assistance as their careers advance.

The Explorers:

Create overseas immersion programs or study tours to introduce students to different cultures, corporate processes, and global viewpoints.

Provide language courses, cross-cultural communication workshops, and intercultural competency training to help them improve their worldwide skills.

Organize networking events and alumni reunions in various cities or countries to help like-minded global professionals connect and collaborate.

The Traditionalists:

Offer flexible study opportunities, such as evening classes, weekend workshops, or online courses to fit around their hectic schedules and obligations.

To meet their desire for practicality, provide practical and industry-relevant courses that emphasize applicable knowledge, real-world case studies, and hands-on experiences.

Create career progression courses, resume building sessions, and interview preparation seminars to help them maintain their existing positions while also advancing.

The Visionaries:

Create entrepreneurial incubator programs, startup accelerators, or venture capital pitch competitions to help them develop their unique ideas and businesses.

Provide training in design thinking, innovation management, and entrepreneurial financing to help them develop the skills and knowledge required to create and grow successful businesses.

Provide access to industry mentors, investor networks, and startup tools to help them navigate their entrepreneurial journey and overcome obstacles.

The Balancers:

Create wellness and self-care workshops, stress management seminars, and mindfulness training to help them achieve overall well-being and work-life balance.

Provide flexible study options, part-time programs, and remote learning opportunities to help them balance their various duties and commitments.

Provide career coaching, time management tactics, and personal development workshops to assist people in successfully navigating their professional and personal life.

By adapting modules and offerings to each segment's specific needs, EEE may increase the relevance, appeal, and effect of its executive education programs, attracting and retaining a varied variety of professionals looking to fulfill their individual career and personal goals.

### Question 4

Typically, the sales team at EEE advertises the program (e.g., Adwords, search engine optimization, professional publications) and participates in education fairs and events. Then, potential participants contact the program, and the vetting/recruiting process begins with an individualized interview. The goal of this interview is not only to verify that the interviewee is a suitable candidate and meets the selection criteria but also to convince them that the Executive MBA at ESSEC is a good choice (i.e., “make the sale”).

The sales team of EEE has heard of this segmentation initiative and wonders whether the survey could be used to improve their sales efforts.

What would you recommend? Do you anticipate specific limitations to using results from this survey to improve EEE’s recruiting efforts?

##### Answer

The information gained from the segmentation study can considerably improve EEE's recruiting and sales efforts by allowing for more targeted and individualized contacts with potential members. Here are some recommendations for using the survey results:

Tailored communications: Segment-specific communications can be created using the preferences, motives, and priorities found in the segmentation analysis. The sales staff may improve engagement and conversion rates by tailoring marketing materials, email campaigns, and sales pitches to each segment's specific requirements and goals.

Personalized Outreach: Using knowledge of each segment's qualities and preferences, the sales staff can tailor their outreach efforts at education fairs, events, and individual interviews. They can adjust their communication style, substance, and value offerings to match the interests and goals of the target market, resulting in greater relationships and rapport.

Segment-Specific Events: EEE can organize events, webinars, or workshops based on each segment's interests and needs. By addressing topical issues, presenting guest speakers, and showcasing success stories relevant to the target demographic, these events can attract and engage new participants while contextually illustrating the program's value proposition.

Refined Targeting: Using the segmentation research, EEE may improve its advertising and outreach initiatives to better target specific segments. EEE may increase the efficiency and ROI of its marketing initiatives by focusing resources on channels and platforms that target segments use, as well as customizing ad creatives and messaging accordingly.

A diagram of a person's age

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While incorporating survey results for recruiting efforts can give useful insights and benefits, there are potential limitations to consider:

Sample Representativeness: Survey respondents may not accurately reflect the larger population of possible participants, resulting in biases or inaccuracies in segment profiles. It is critical to evaluate and augment survey findings with additional data sources and qualitative research to ensure their robustness and correctness.

Dynamic Nature of Preferences: Preferences, priorities, and behaviors within segments may evolve over time due to changing market dynamics, trends, or external factors. Continuous monitoring and updating of segment profiles are necessary to maintain relevance and effectiveness in recruiting efforts.

Privacy & Data Protection: It is critical to ensure compliance with data privacy rules and ethical issues while using survey data for recruitment purposes. EEE must follow specific data collecting, storage, and utilization policies to preserve respondents' privacy and confidentiality.

By addressing these restrictions and using the benefits of segmentation analysis, EEE may improve its recruiting efforts, increase customer engagement, and ultimately boost enrollment and program success.