# BU7151—Marketing Research & Analytics Session 1

**Dr. Rajibul Hasan (Raj)** , PhD, MBA, BBA

Website: www.rajibulhasan.com

# Introduction

My Introduction: Website :  www.rajibulhasan.com

My Education Background

My Teaching and Research Experience

My Experience related to Marketing/ Digital Marketing

- Borobazaar.com

- Upnotion.com

- Scales4research.com

# Module Introduction

This module will provide a comprehensive overview of marketing and how marketing has evolved from traditional methods to digital ones. You will learn about marketing fundamentals, marketing intelligence, analytics, and marketing research methods, and how these concepts play a crucial role in marketing decision making. By the end of this course, you will be equipped with the knowledge and skills needed to design and conduct successful marketing research, and make data-driven decisions to grow any business.

# Learning Outcomes

On successful completion of the module, students should be able to:

1.      Design and conduct consumer research
2.      Evaluate the market research process
3.      Acquire, manage, and analyse marketing data
4.      Develop meaningful trends for use in understanding and building a business
5.      Apply professional  research ethics in participant/respondent selection and management
6.      Apply analytics to solve marketing problems
7.      Construct distinct segments within a market and identify and select optimum target market(s) for companies

# Module Structure

| Lecture | Guideline Topics | (ACTIVITIES, READING/ ASSIGNMENTS TO BE DONE BEFORE CLASS) |
|---|---|---|
| **1**<br><br>**March 1, 3 Pm- 6 pm (Wednesday)** | Evaluation of Marketing: Moving from Traditional to Digital, and Marketing Fundamentals | |
| **2**<br><br>**March 2, 9 am- 12 noon** | Marketing Intelligence and Analytics and Research Method | |

# Module structure

| 3 March 9, 9 am-12 noon | **Allocated articles review presentations –groups 1-5 (download the relevant file from Moodle to know about allocated articles).** | **5 articles- Check Blackboard** |
|---|---|---|
| 4 March 9, 3 Pm- 6 pm | Readings: Allocated articles review presentations – groups 6-10 (download the relevant file from Moodle to know about allocated articles). | 5 articles-Check Blackboard |

# Module structure

| 5<br><br>March 29, 9 am- 12 noon | Group Research Report Presentation and Discussion | Report Submission Deadline : 27th March, 2023 at 12 pm |
|---|---|---|
| 6<br><br>March 29, 3 pm- 6 pm | Group Research Report Presentation and Discussion | Report Submission Deadline : 27th March, 2023 at 12 pm |

# Text and Readings

**Text and readings:**

No specific text books.

Other learning materials:

Such as blogs, video, and audio materials will be from various sources, and links will be provided on the MI6238 Moodle site

# Assessments

| Assessment | Individual /Group | Type (oral, written) | Length of exam (when applicable) | Weight (Total 100%) | | Learning Outcomes assessed |
|---|---|---|---|---|---|---|
| Continuous 1 | Group presentations (article review) | Oral | One group presentation of 25 minutes including questions/answers | 40% | | 1-7 |
| Continuous 2 | Group presentations (Group Research Report and Presentation) | Oral and Written | One group presentation of 25 minutes including questions/answers | 60% | | 1-7 |
| | | | | Total 100% | | |

# Group Assessment (Continuous Assessment 1): Presentation of Articles

Course participants will be divided into small working groups (10 small groups) to read 1 article and each group will summarise the one article* and present the summary of one article in the class. Critical and analytical assessments are expected in the summary of these articles. Each group will present one articles. The duration of this presentation will be 25 minutes including questions and answers. There is no specific structure expected for power-point slides of this presentation as it depends on how you want to present your summary of the articles in front of the class. Therefore, students are encouraged to be creative, when designing their power-point slides for this presentation. **Students also need to ask questions to other presenting groups.**

*To find out about allocated article please download the file named "Allocated Articles for continuous assessment 1" from Blackboard.

**Group Assessment (Continuous Assessment 2): Group Research Report and Presentation**

## This assignment requires that you respond to the following:

Please write a report on **"Towards the future of Marketing"**. You are expected not only to discuss different digital marketing, analytics and artificial intelligence practices but also to explain concepts and theories related to this topic from the academic literature (i.e., concepts and theories from peer-reviewed journal articles).

You should employ concepts from class discussions and readings where relevant, but you are expected to introduce substantial new material from peer-reviewed journal articles and other sources not included in the course as well as novel ideas of your own. The essay should cite at least twenty peer-reviewed journal articles; this is in addition to any additional sources (e.g., published documents that were not peer reviewed, unpublished documents, and websites) found useful.

You **must conduct semi-structured interviews** with managers, entrepreneurs, or consumers to understand digital marketing and analytics practices in business. You can also utilise different analytics to understand and analyse secondary data from online besides interviews. You can also conduct survey to understand digital marketing and analytics practices.

## Group Assessment (Continuous Assessment 5): Group Research Report and Presentation

Your paper should emphasize analysis - independent, critical thought - rather than description.
You should be able to provide recommendations or guidelines to solve the identified issues.
You are to work in a group and prepare power-point slides to present in the class.
You should avoid plagiarism; if you have any doubts about the need to cite a source, then cite it.
Please keep the interview recording with you. If I need it later, then you have to provide me access to interview recordings.

Students will be required to produce power-point presentation as a collaborative group project. Students will need to agree within their groups how best to allocate individual responsibilities to complete this assignment and the co-ordination of tasks. Your group presentation should last a maximum of 20 minutes with 5 minutes afterwards for discussion and questions. Slides with bibliographic information should be attached to every presentation.

**Group Assessment (Continuous Assessment 5): Group Research Report and Presentation**

**Structure of the report:**

The report should be 9-10 pages long, excluding the cover page, bibliography page, and appendixes which should contain exhibits (pictures, transcripts):

1. Cover page: a title, the student's name and an abstract of less than 150 words,
2. Introduction (1/2 page),
3. Literature Review (Relevant Theories)
4. Methodology
5. Findings
6. Recommendation
7. Conclusion (1/2 page),
8. Bibliography: list sources in alphabetical order of author's last name. Use Harvard referencing system
9. Appendix (optional): Pictures illustrating your findings conveying points you are making in the main body of your report should be here and not in the main body. Interviews transcripts or interview audio link can be added here ( Increase chance of getting good Marks).

**Format:**

Each report should be typed, 1,5 space, using 12-point Times New Roman font, and 2 cm margins, top & bottom.

Name your file as **Your Group Number and Group leader name**.

**Due:** 27th March, 2023

**Group Assessment (Continuous Assessment 5): Group Research Report and Presentation**

**Structure of Power-point Slides:**

Your power point slides should follow the following order.

1)      Introduction
2)      Literature Review (Relevant Theories)
3)      Methodology
4)      Findings
5)      Recommendation
6)      Conclusion.

# ***READING ASSIGNMENTS TO BE DONE BEFORE EACH SESSION

| Lecture | Guideline Topics | (ACTIVITIES, READING/ ASSIGNMENTS TO BE DONE BEFORE CLASS) |
|---|---|---|
| 1<br><br>March 1, 3 Pm- 6 pm (Wednesday) | Evaluation of Marketing: Moving from Traditional to Digital, and Marketing Fundamentals | |
| 2<br><br>March 2, 9 am- 12 noon | Marketing Intelligence and Analytics and Research Method | |
| 3<br><br>March 9, 9 am- 12 noon | Allocated articles review presentations –groups 1-5 (download the relevant file from Moodle to know about allocated articles). | **5 articles- Check Blackboard*** |
| 4<br><br>March 9, 3 Pm- 6 pm | Readings:<br><br>Allocated articles review presentations – groups 6-10 (download the relevant file from Moodle to know about allocated articles). | **5 articles-Check Blackboard*** |
| 5<br><br>March 29, 9 am- 12 noon | Group Research Report Presentation and Discussion | Report Submission Deadline : 27th March, 2023 at 12 pm<br> Presentation: 29th March, 2023 at 12 pm |
| 6<br><br>March 29, 3 pm- 6 pm | Group Research Report Presentation and Discussion | Report Submission Deadline : 27th March, 2023 at 12 pm<br>Presentation: 29th March, 2023 at 12 pm |

# Group Formation

- Group Leader Selection

- Group Issues

# Group Issues

**Group Issues**

All group issues should be resolved internally first. If this is unsuccessful, the matter can be brought to my attention at least 2 weeks before the submission deadline. In this case, one group member can email me (CCied other members) to inform about the non-contributing group members.

**Group Leader:** A Group Leader will submit the final group report. Group leader will be responsible for organizing the group meetings. A Group Leader has to be decided by all group members. Group leader will also communicate with me on behalf of the group.

# Marketing Research & Analytics
## Session 1

**Dr. Rajibul Hasan (Raj)** , PhD, MBA, BBA
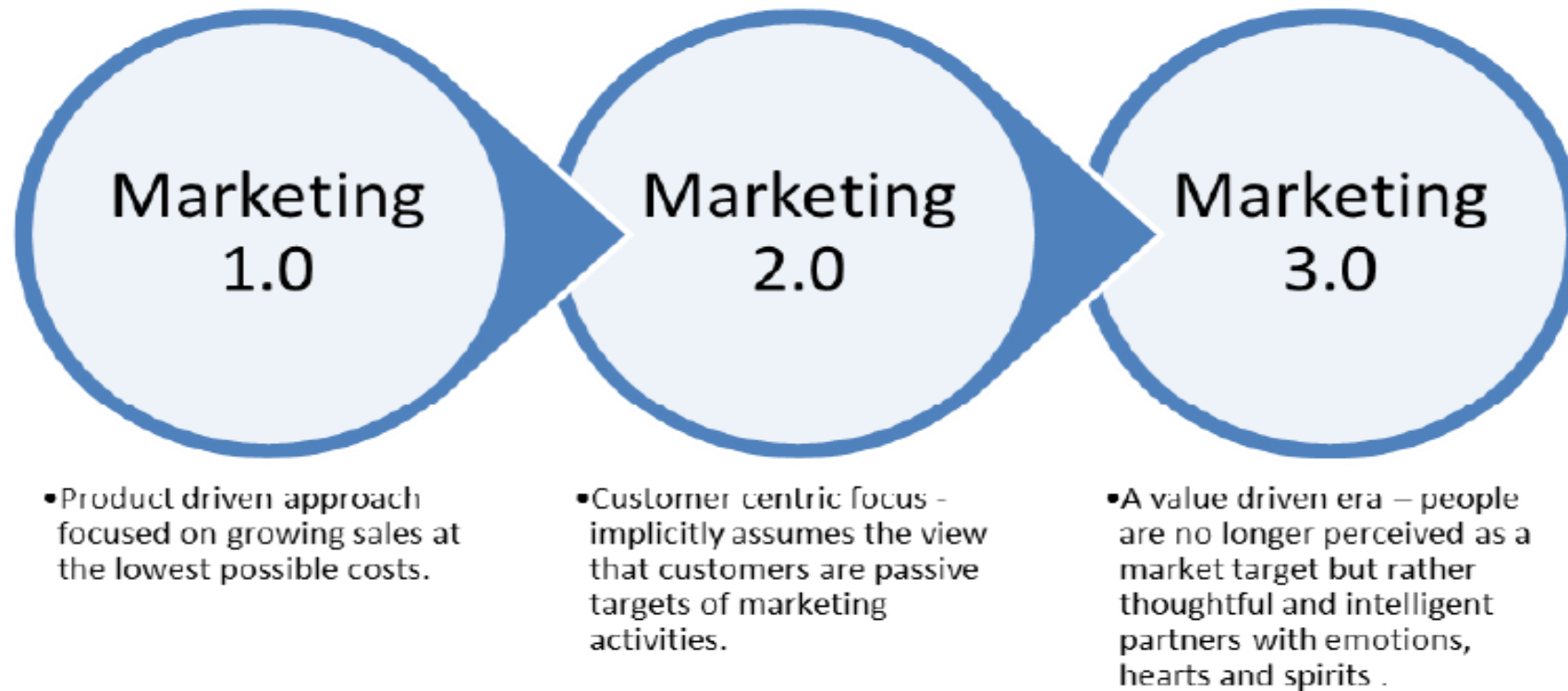Website: www.rajibulhasan.com

# What is Marketing?

Definition of marketing by the Chartered Institute of Marketing (www.cim.co.uk):

Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitably.

# How Marketing has Evolved?

Marketing undoubtedly acts as a stimulus to the development and improvement of living standards

**Marketing 1.0** → **Marketing 2.0** → **Marketing 3.0**

- Product driven approach focused on growing sales at the lowest possible costs.

- Customer centric focus - implicitly assumes the view that customers are passive targets of marketing activities.

- A value driven era – people are no longer perceived as a market target but rather thoughtful and intelligent partners with emotions, hearts and spirits .

# Marketing 4.0: Moving from Traditional to Digital

Definition of marketing by the Chartered Institute of Marketing (www.cim.co.uk):

Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitably.

**Digital marketing can be used to support these aims as follows:**

- *Identifying* – the Internet can be used for marketing research to find out customers'needs and wants.
- *Anticipating* – the Internet provides an additional channel by which customers can access information and make purchases – evaluating this demand is key to governing resource allocation to e-marketing.
- *Satisfying* – a key success factor in e-marketing is achieving customer satisfaction through the electronic channel, which raises issues such as: is the site easy to use, does it perform adequately, what is the standard of associated customer service and how are physical products dispatched?

# Development of ICT and Evaluation of Digital Marketing

Development of ICT (Information and Communication Technologies)



Web 1.0

Web 2.0

Web 3.0

1990

2000

2010

# Development of ICT and Evaluation of Digital Marketing

Until 2018,

- Internet access penetration is 54.4% of world population
- Highest penetration in North America (95 %) and Europe (85.2%)
- 4G mobile coverage are available three quarter of the world.
- The world is moving towards 5G, videos are possible to download in mobile devices in seconds.

This internet access enables over 4 billion people to get access to new technologies such as voice-led devices, augmented and virtual reality, chatbot, and automation.

# Fun facts



The Ford Explorer Launch on **facebook** generated more traffic than a SUPER BOWL AD

# Digital Transformation

- Digital Transformation encompasses the use of new digital technologies to enable major business improvements (such as enhancing customer experience)

- It is agreed, however, that for any organization to digitally transform, that transformation has to:
  - be organization wide
  - be understood by everyone in the organization
  - involve everyone in the organization
  - be cultural and not forced
  - have no end date.

# Key components of digital transformation

- Key components of digital transformation include:
    1. Big Data
    2. Reverse Marketing
    3. Mobile Applications
    4. Internet of Things
    5. The Automation of Business Process

# Big Data

This is the collection of a wealth of data from and about everything internal and external to the organization and its interpretation to help make the business run more efficiently and improve customer service. It facilitates the ability to track customers and their communications across every channel, which can help measure and manage the customer experience  the sum of all the experiences a customer has with a business. In turn, this can:

● help improve customer service levels

● enhance customer retention

● improve overall customer lifetime value

● be used to deliver personalized services.

# Reverse marketing

Associated to the concept of helping the buyer to buy, this is where organizations and brands are increasingly distrusted by customers and so the customer has become the marketer, that is, the roles are reversed.

And because they no longer trust marketing messages, customers trust other customers more. This can be by way of:

● simply conversation on platforms such as Facebook.

● posting reviews on platforms such as TripAdvisor or retailer websites.

# Mobile applications

We have now come full circle in that mobile is such an accepted mode of accessing the Internet – more Google searches are now performed on mobile devices than from PCs.



**RESEARCH SNAPSHOT**

**Start the day with a smart phone**

When a survey from Deloitte asked smart phone owners: 'Typically how long is the interval between waking up and looking at your phone for the first time?', the results suggested that addiction to your smart phone is endemic in the UK.

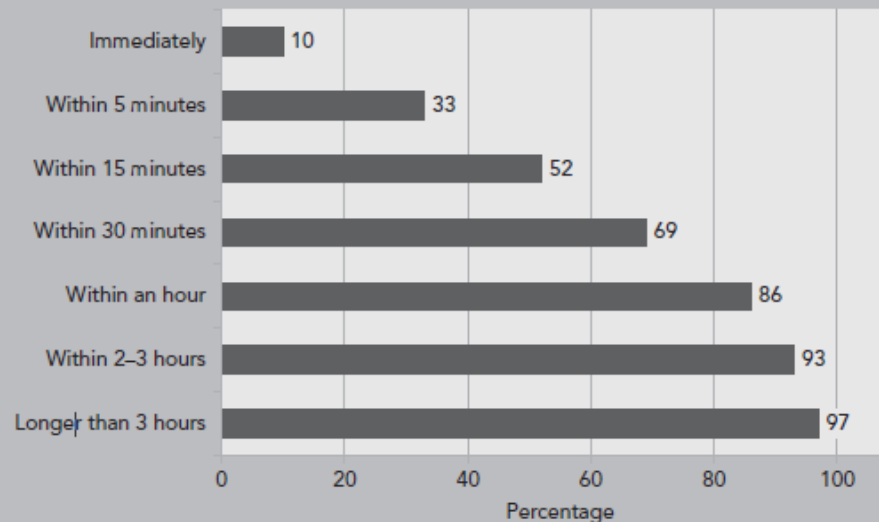| | Percentage |
|---|---|
| Immediately | 10 |
| Within 5 minutes | 33 |
| Within 15 minutes | 52 |
| Within 30 minutes | 69 |
| Within an hour | 86 |
| Within 2–3 hours | 93 |
| Longer than 3 hours | 97 |

**Figure 1.1** The interval between respondents waking up and looking at their phone for the first time

Source: UK edition, Deloitte Global Mobile Consumer Survey, May–June 2016.
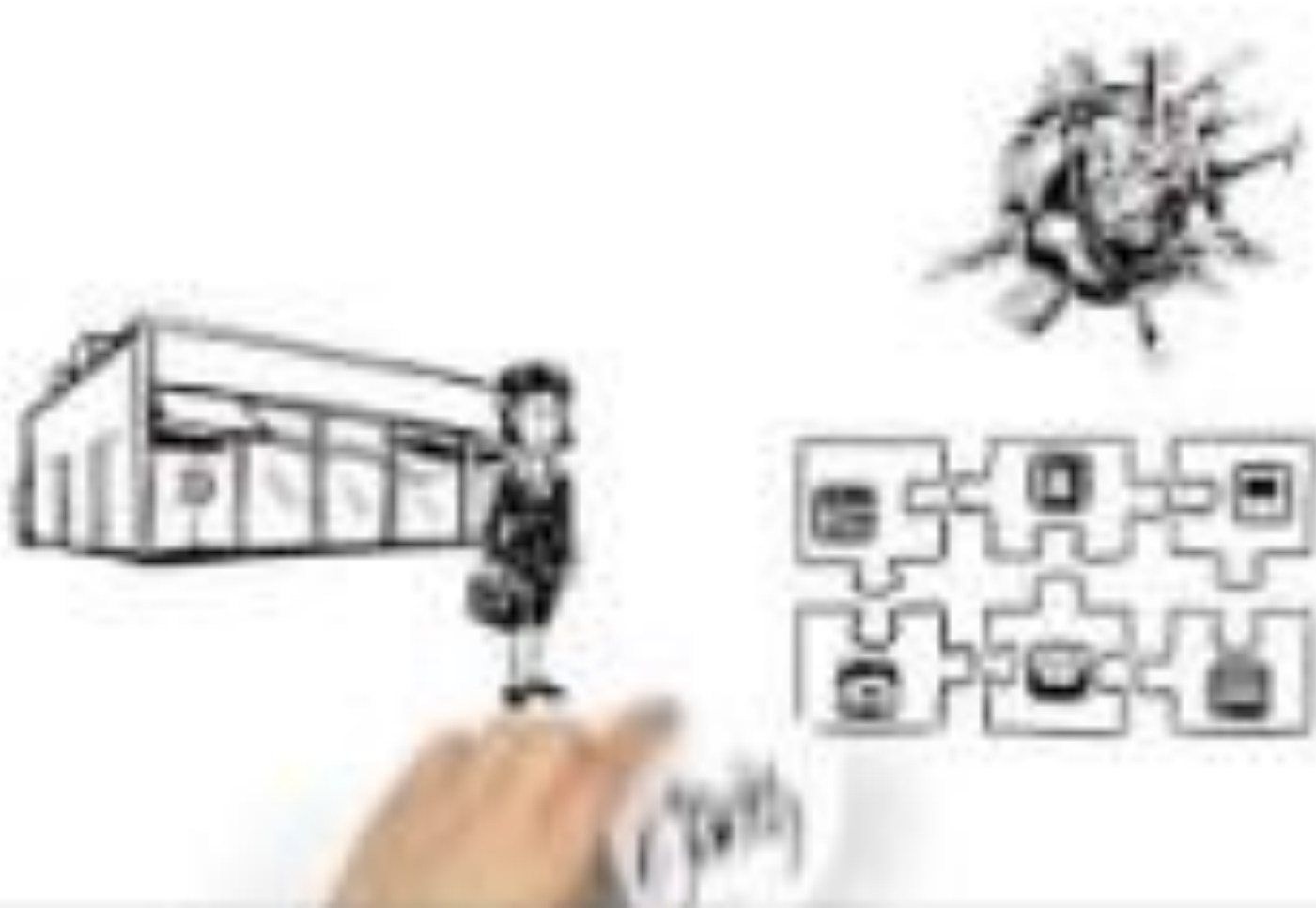
# The Internet of things (IoT)

Essentially, this involves computers talking to each other to perform tasks without intervention from humans. Internet-connected fridges that order more milk via a shopping app when you are running low is a popular example, though wearable devices that are used to monitor health, wellness or athletic performance are a better illustration of IoT in reality.

# The automation of business processes

- Perhaps the most long-standing aspect of an organization transforming to the computerized world – the digital revolution – is the use of technology to automate processes.

- Examples include robots building cars and computer software doing jobs that once required an office full of clerks.

- Royal Caribbean Cruises Ltd having reduced the on-boarding process from 1.5 hours to 10 minutes with the use of their Smart Check-in app, which enables guests to complete the necessary governmental, security, customs and immigration forms at home – so only scan of a barcode and passport are required.

# Example of Digital Transformation

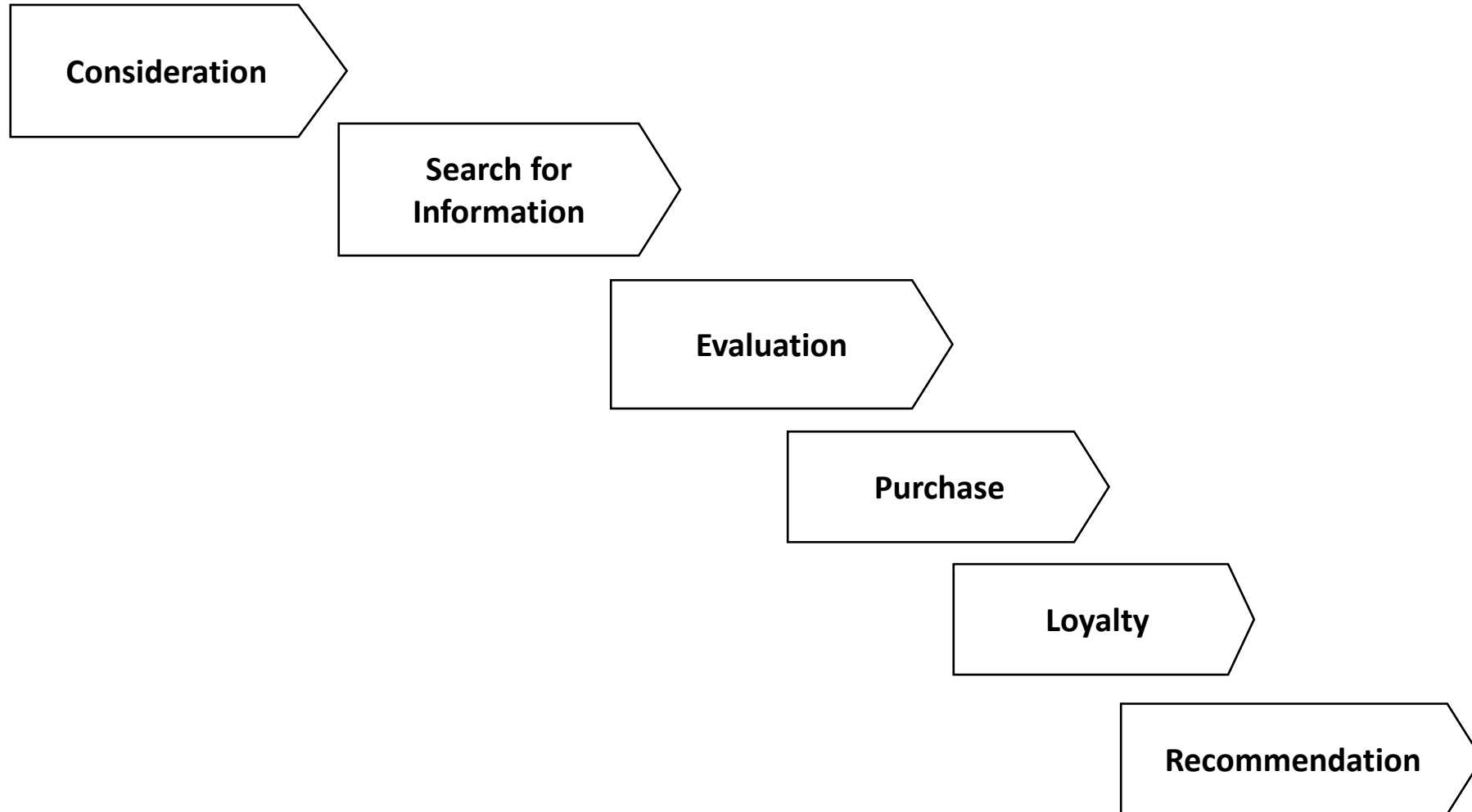# Customer Journey

# Online Buying Process

| Stages of the buying cycle | Potential role played by the Internet |
|---|---|
| **Problem recognition** | Potential customers can be made aware of potential problems within the content of any web presence – including websites, social media platforms or emails. |
| **Information search** | Normally using search engines, the potential customer looks for information on the products that can meet their needs. They might use the sites of manufacturers, dealers or retailers as well as review sites and social media. Some argue that it is this facility that is the Internet's biggest contribution to marketing. |
| **Evaluation of alternatives** | Having determined a type of product that provides a solution, the web is used to compare the offerings of various organizations and brands. |
| **Purchase decision** | Although they might be used in the evaluation stage, shopping comparison sites are particularly helpful at this stage where, for example, the best price for a particular product can be found. Selecting a specific seller would fall into this category. |
| **Post-purchase behaviour** | Although all previously visited sites can help reassure the buyer that they made the right purchase decision, they might also participate in forums on the product or mention the product on social media. Like their offline counterpart they are also more likely to notice ads for the product that they purchased. |

# Customer Journey - Buying Process – Simplified
(Source: De Baynast & Lendrevie, 2014, p. 95)

Consideration

Search for Information

Evaluation

Purchase

Loyalty

Recommendation

De Baynast, A., & Lendrevie, J. (2014). *Publicitor-8e éd.(+ site compagnon): Publicité offline et online-TV. Presse. Internet. Mobiles. Tablettes...* Dunod.

# The 4 Ps of marketing

- Product
- Price
- Place
- Promotion

# Product (What does this mean for digital marketing?)

The key considerations here from a digital perspective are around whether your product can/will sell online.

# Price (What does this mean for digital marketing?)

Discounts and offers are certainly not new to digital marketing but the concept of fast price comparison and the introduction of cashback and vouchersites have certainly changed consumer behaviours. Businesses can take advantage of this through affiliate marketing programmes. Affiliate marketing is where you promote your products through a third-party website in exchange for paying a commission or fee to the website when an action is taken.

# Place (What does this mean for digital marketing?)

You may not have a physical shop but your online shop must be easy to find – this relates back to SEO, paid search and most other digital acquisition channels.

# Promotion (What does this mean for digital marketing?)

One of the challenges with the digital space is that we often have limited space or time to communicate the product promotion. Where a TV advert or press advertisement may have 30 seconds to get a point across, digital will often have 100 characters or less than one second. This therefore creates a real need for impact messaging and, more importantly than anything else, a test-and-learn philosophy.

# Brand or perceptual positioning map
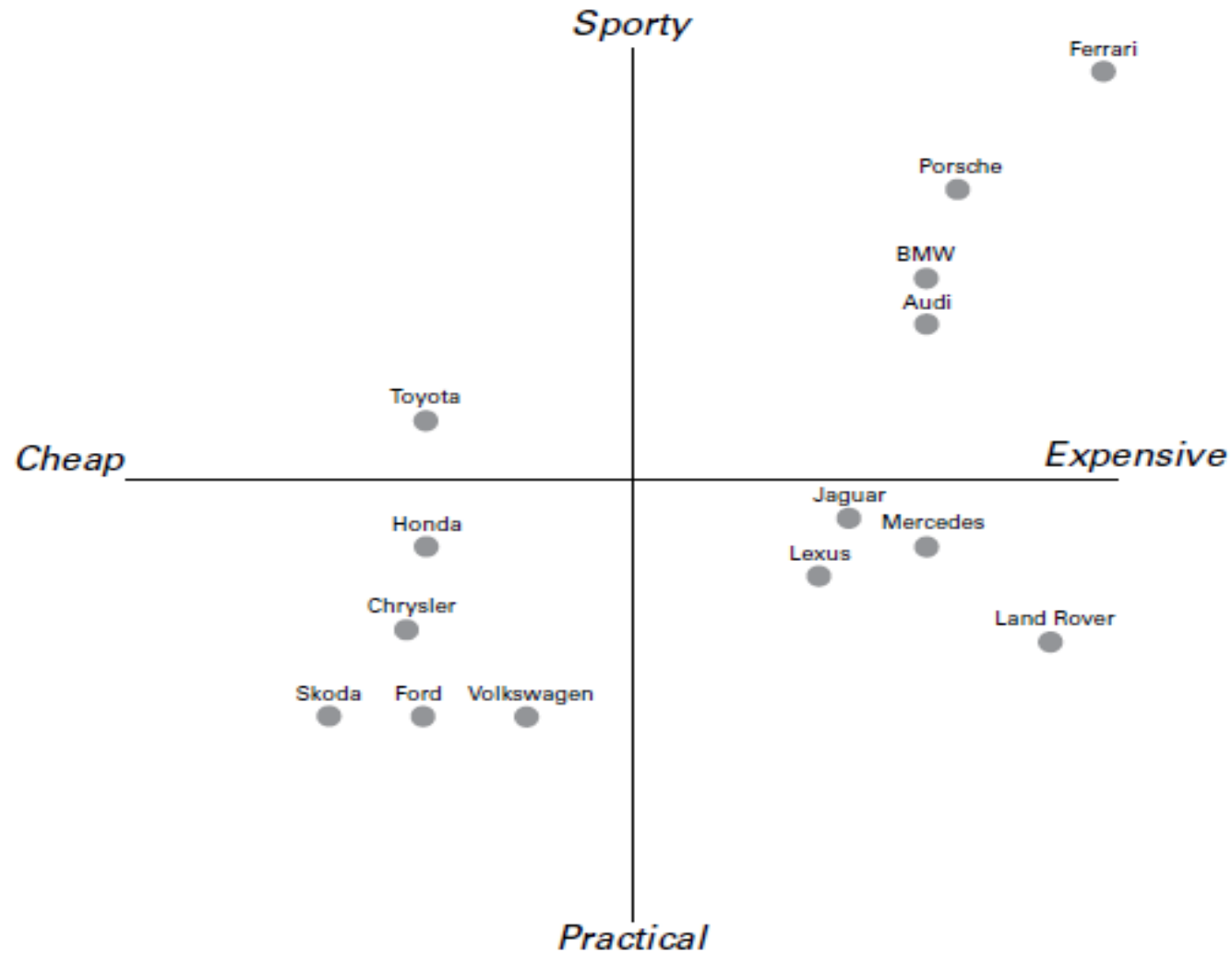
# Customer Lifetime Value (CLTV)

- **Customer Life time value is quite simply the value or profit attributed to a customer for their entire customer lifecycle. This can be relatively simple to calculate in some businesses and incredibly complex in others.**

# Customer Lifetime Value (CLTV)

- **Depends on two variables:**
  - Number of period that a customer remains with you (customer lifetime)
  - Average margin per customer in a period

**CLTV = Lifetime X Average Margin**

**Length of Customer Lifetime depends on:**
- CRM Programme
- Member get member schemes
- Loyalty schemes
- Service levels

**Average margin depends on:**
- Repeat purchase
- Returns and refunds
- Pricing and discounts
- Operation costs
- Convertion rate
- Segmentation

# Customer Lifetime Value (CLTV)

- **Example:**
  - A SuperValu attracts each customer to its store 3.9 times per week on average and these customers spend 21.69 euros on average during each visit.
  - We know that the customers are spending 21.69 € X 3.9 times = 84.59 €. So, annually = 84.59 € X 52 week = 4399 €.
  - If the profit margin for each customer is 10%, the annual profit will be = 439 €
  - On average we know that a customer is going to stay 15 years with us. So, our CLTV = 439 € X15=6585 €

**What does this mean for Digital Marketing?**

# Segmentation, Targeting & Positioning

**Key Concepts:**

**Segmentation:** A marketing planning process that involves dividing a broad target market into **subsets or groups of customers who have common needs or characteristics**.

**Targeting:** Selecting the potential customer segments to whom a company wishes to sell products or services, **after an analysis of each segment's attractiveness**.

**Positioning:** Define a **value proposition** for the target segments; differentiating a product or service (or its brand) from others in the perception of customers.

# Segmentation, Targeting & Positioning

**SEGMENTATION**

Group customers based on similar needs

Profile each segment

**TARGETING**

Assess attractiveness of each segment

Select segments to target

**POSITIONING**

Define value proposition for target segments

Develop an action plan

# Segmentation, Targeting & Positioning

**Benefits of Segmentation to Organizations and Customers**

**Benefits to the Organization**

- ☐ Identification of unfulfilled needs
- ☐ Better product design
- ☐ More targeted promotions
- ☐ Increased customer satisfaction

**Sustainable Profit Growth**

**Benefits to the Customer**

- ☐ Convenience and time savings
- ☐ Tailored products and services
- ☐ Relevant offers
- ☐ Personalized experience

**Compelling Customer Experiences**
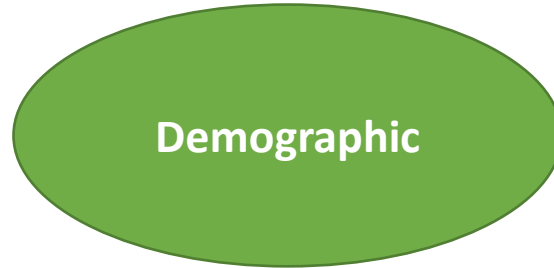
# Segmentation, Targeting & Positioning

**Geographic**

If you have an e-Commerce Website, what is your geographical limits?

Do you have the same delivery policy for each country?
(EU / USA / Asia)

From a digital perspective, it may inform your geo-targeting or data selection for your strategy!

48

# Segmentation, Targeting & Positioning

**Demographic**

Age, gender, education, employment, income, economic status, …

Please ask yourself questions:
Who can afford to buy my product?
Will this group of customers be the right age range for my product?

# Segmentation, Targeting & Positioning

**Behaviourial**

Groups consumers by buying patterns or usage behaviour.

Behaviour can change with the life style of consumers. For example, life changes because of Divorce, Children and Retirement.

# Segmentation, Targeting & Positioning

**Benefit** (Perceived Benefit/Value)

**Depends on customer perceived benefit from a product**

**Let's take the example of a jacket, why do you buy a jacket?**

# Segmentation, Targeting & Positioning

**Psychographic / Interest**

**Understand the customer's lifestyle:**
**Includes studying activities, opinion, beliefs and interest…**

**For example, individuals may be environmentalist, vegetarian, body builders, movie lovers (or any of combination of these)**

# Segmentation, Targeting & Positioning

Targeting



**Segment Characteristics**
- Segment size
- Growth rate
- Profitability

**Competition**
- Competitors' strengths
- Competitive intensity
- Competitors' resources

**Target Market Selection**

**Company Fit**
- Objectives
- Competencies
- Resources

# Segmentation, Targeting & Positioning

For your persona, please focus on "Job to be done"

*"Customer don't just buy products.*
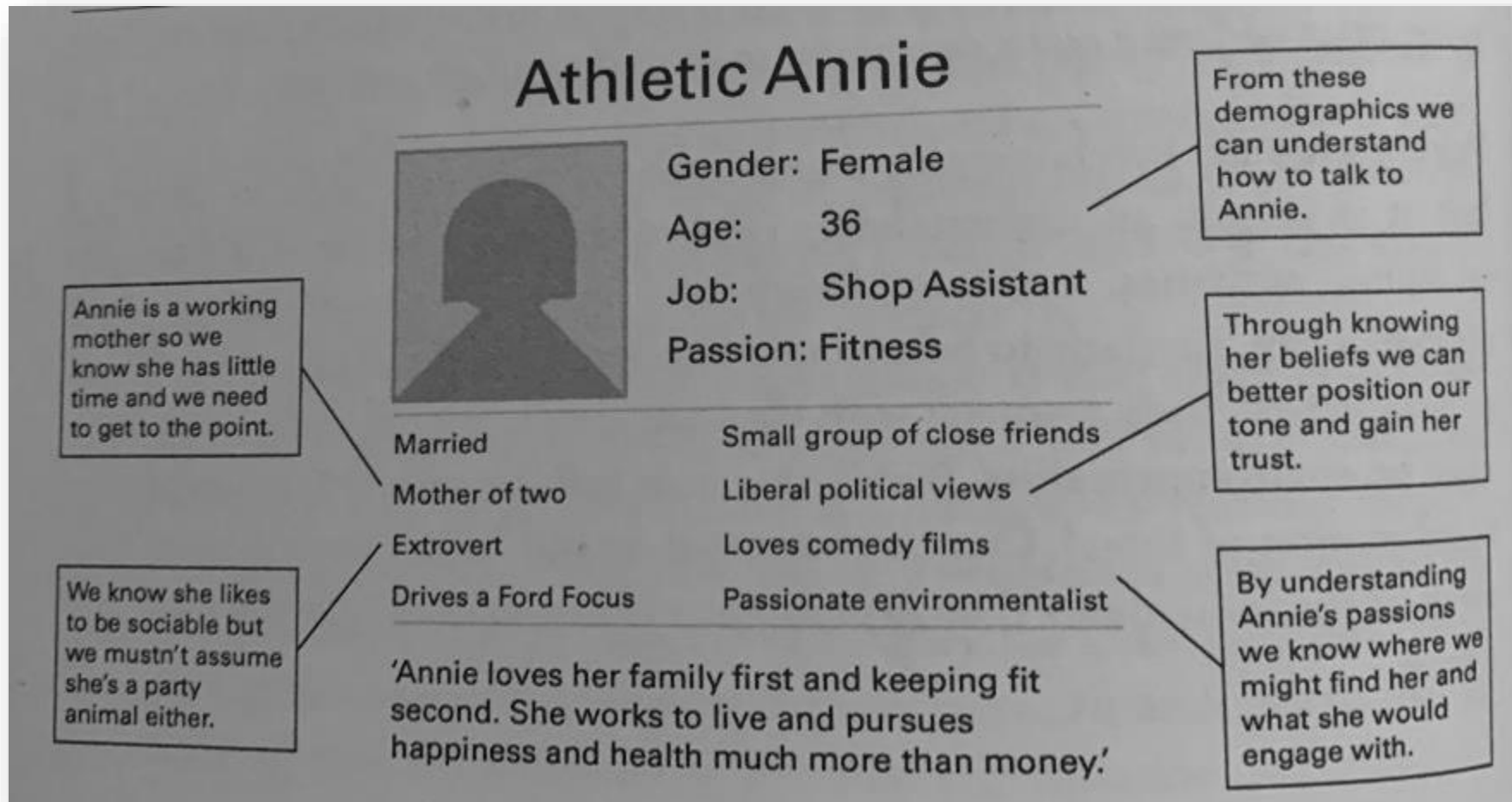*They "hire" them to do a job".*

Clayton Christensen

*"People don't want to buy a drill.*
*They want a hole."*

Theodore Levitt

# Segmentation, Targeting & Positioning

Example of PERSONA

# Segmentation, Targeting & Positioning
## Template for PERSONA

| | |
|---|---|
| **Hello, my name is :**<br>(Picture or drawing of your costumer persona) | **My behaviors** |
| | **My needs and goals** |
| **My demographics**<br>(age, location, family situation …) | |

**Job to be done** *(for which purpose is this customer hiring the product?)* :

# Segmentation, Targeting & Positioning



https://www.youtube.com/watch?v=Av-1Htt7sOA

# Segmentation, Targeting & Positioning

What is a *Customer Journey* (or Online buying process or cycle)*? Explain the different steps of a *Customer Journey* for retails or hotels in the digital era. Please illustrate your answer with specific examples for each step. Your examples should be based on the class discussions or your own experiences.