

Marketing & Data Analysis

Intro. Data & Marketing

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Data & Business

Using data works for business

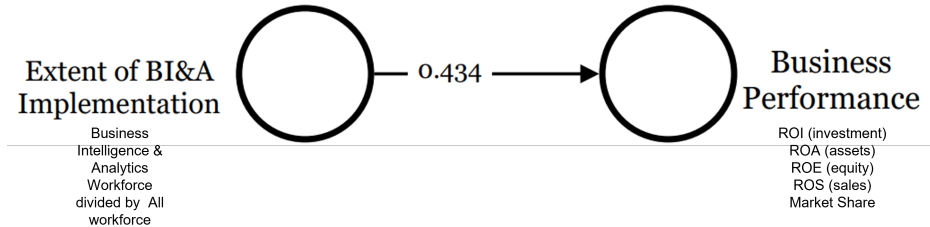


Figure: Daneshvar Kakhki and Palvia, 2016

Evidence based management

Let's play battleship first

Discuss in class:

Should we play battleship with a random strategy? Are there better players? What data can you exploit?

Why do you think data matters for Marketing? When it does and when it does not?

Evidence based management

Strategies could vary by market size

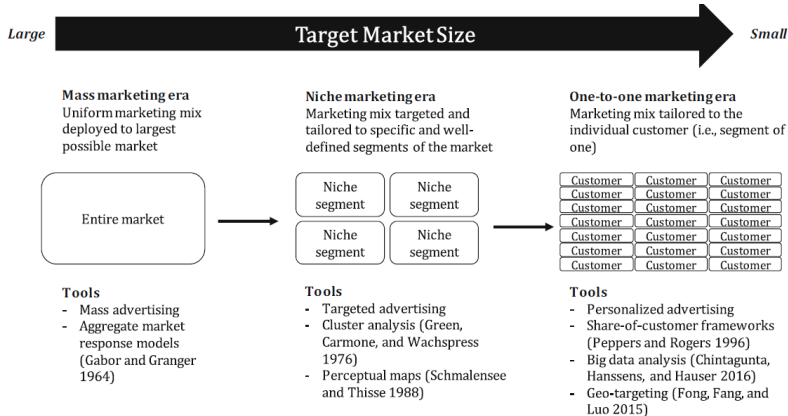


Figure: Palmatier and Crecelius, 2019

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- Customers produce data
- Patterns in customers' data
- All/some customers differ
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First Principles and Analytics **(inspired by Palmatier et al., 2022)**

Customers produce data

- Data sources (internal, external, synthetic)
- Data types

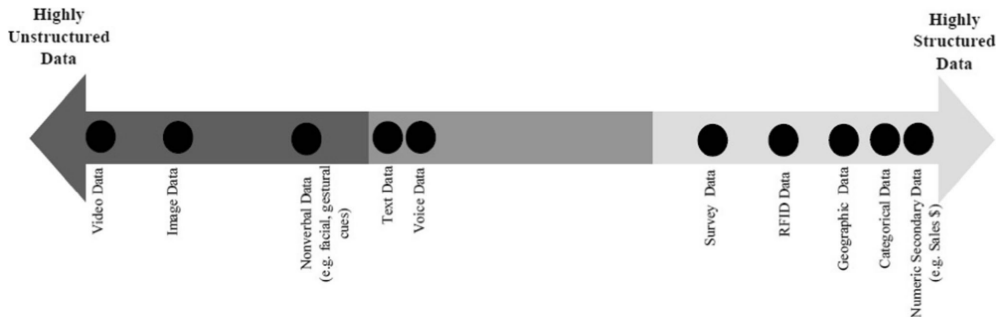
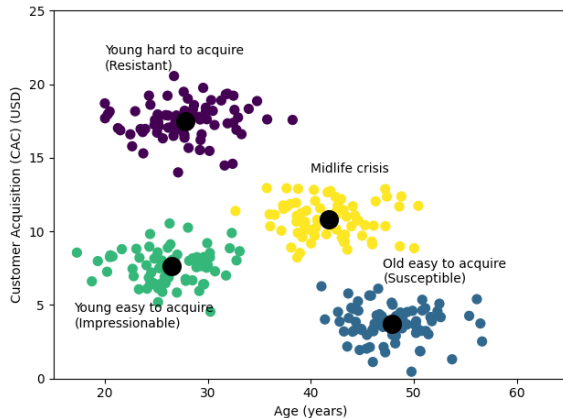


Figure: Balducci and Marinova, 2018

Patterns in customers' data

- Clustering
- Visualization



All/some customers differ

- Inference
- Experiments

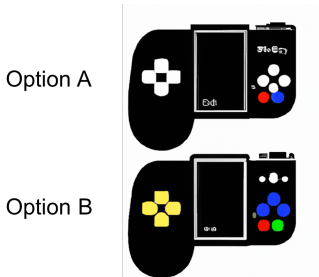


Figure: Which one sales more?

Customers are reasonable

We can model customers

- Rational attention models
- Drift-diffusion models
- More

I do not need or find a cybertruck attractive

I find a cybertruck attractive

Marketing Campaign



Result: I do need and now love cybertruck

Prob. of results:

0.1 vs 0.9

Statistical Software

Excel? Power-Bi?

Why Excel / Power - Bi?

- Intuitive
- Fast to use
- Widely used

Why not Excel / Power - Bi?

- Reproducibility of point and click
- Arbitrary transformation of cells
- Prone to errors ([Excel problems](#), [Excel Horror Stories](#))

SPSS

Let's go to SPSS

References



Balducci, B., & Marinova, D. (2018).Unstructured data in marketing. *Journal of the Academy of Marketing Science*, 46, 557–590.



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