Marketing & Data Analysis

Intro. Data & Marketing

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First Principles and Analytics (inspired by Palmatier et al., 2022)

Customers produce data

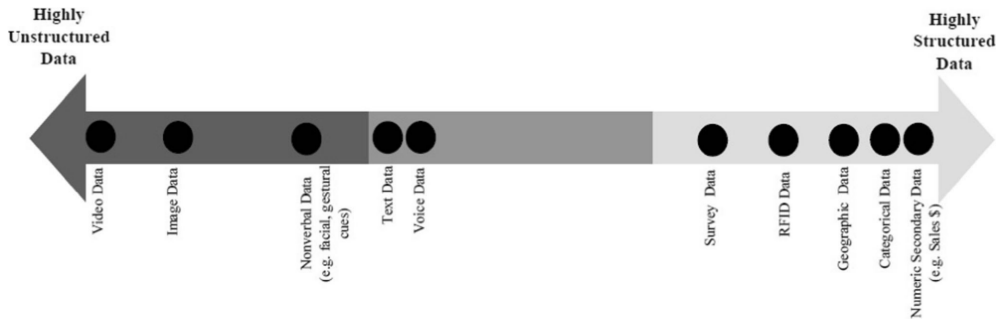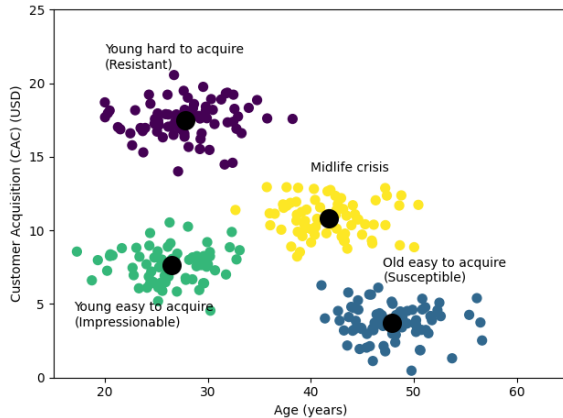- Data sources (internal, external, synthetic)
- Data types

Figure: Balducci and Marinova, 2018

Patterns in customers' data

- Clustering
- Visualization

All/some customers differ

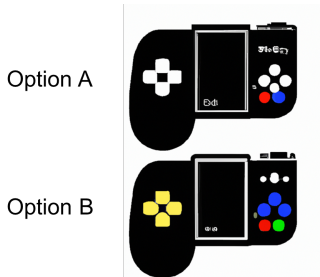- Inference
- Experiments

Option A

Option B

Figure: Which one sales more?

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)

Python / R

Why Python / R?

- Reproducibility
- Widely used
- Up-to-date techniques

Why not Python / R?

- Steep learning curve

Jupyter Notebooks

Let's go to Google Collab for Jupyter Notebooks

References

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

Palmatier, R. W., Petersen, J. A., & Germann, F. (2022). *Marketing analytics: Based on first principles*. Bloomsbury Publishing.