Data-Driven Marketing

Course Name	Data-Driven Marketing
Term	MBA-IV
Name of Course Facilitator	Dr.Rejikumar
Email	g_rejikumar@asb.kochi.amrita.edu

Course Objectives

The purpose of this elective course is to introduce students about essential methods of marketing research using data. This course will offer a holistic view of data-driven marketing by including concepts from branding, campaign management, marketing metrics and marketing analytics. The subject will cover a variety of topics, including applying statistical methods to measure and predict consumer preferences, segment markets and to determine results of marketing activities and how to maximize effectiveness.

Course Pedagogy

The pedagogy for this course would comprise of lectures, group presentations, class activities and data analysis project. (Soft copies of the articles, textbooks and project details are provided in the course folder)

Learning outcome:

Conceptual understanding	- The potential of data for gaining actionable insights that help in formulating marketing activities - The various possible sources of data in a marketers perspective - Various metrics marketer can focus to assess performance of marketing activities
Intellectual and Research Skills	- In deciding the nature of data required to gain insights into problems faced by marketers - Make informed decisions on how to read a dataset and other issues involved - How to engage in intuitive thinking on data support to examine implications of actions taken - Discuss the different types of software tools that are relevant to data-driven marketing activities and understand the basics of how to apply them
Generic Skills	- Manage tasks effectively in the context of individual study with a quantitative approach - Understand managerial issues more critically and to apply insights in more creative manner - Helps in improving interpersonal skills of efficiently communicating conceptual aspects in a more convincing manner
Attitude	- Better confidence in offering value-added comments in managerial discussions - Collaborative skills improvement - New orientation to thought process

Course objectives and Outcomes

LG CO	Critical and integrative Thinking	Effective written and oral communication	Societal and Environmental Awareness	Ethical Reasoning	Leadership
CO1: Knowledge	3	3	2	2	1
CO2: Skill sets (Research & Generic)	3	3	2	2	1
CO3: Attitude	3	1	2	2	1

Course contributes mostly to: Employability/ Skill Development

Session Plan

Session	Topics	Reading	In-class activity
1,2	Introduction, Obstacles to data-driven marketing, Roadmap for implementing data-driven marketing, Data-driven marketing strategy framework	Chapter1 and 2 of textbook-1 https://www.youtube.com/watch?v=73RMBDnJd1I	Lecture
3,4	Article-1 Bendle, N., Farris, P., Pfeifer, P., & Reibstein, D. (2010). Metrics that matter–to marketing managers. Marketing Journal of Research and Management, January, 6(1), 18-23.		Discussion
5,6	Customer Perspective Metrics: Share of Hearts, Minds, and Markets	Chapter-2 of textbook-2	Lecture
7,8	Customer Profitability/Value Metrics: Customers, recency, and retention, Customer lifetime value, Acquisition versus retention spending	Chapter-5 of textbook-2	Lecture
9,10	Financial Perspective Metrics: ROI, ROMI, and NPV	Chapter-10 of textbook-2	Lecture
11,12	Metrics for Sales Force and Channel Management	Chapter 6 of textbook-2	Lecture
13,14	Advertising media and Web metrics	Chapter -9 of textbook-2	
15,16	What Do Customers Want? Conjoint analysis to uncover the product attributes most influential to your customers.	Article-2 Wind, J., Green, P. E., Shifflet, D., & Scarbrough, M. (1989). Courtyard by Marriott: Designing a hotel facility with consumer-based marketing models. Interfaces, 19(1), 25-47.	Lecture & Discussion
17,18	Market Segmentation-Cluster analysis to meaningfully segment and target market based on customer needs and preferences.	Article-3 Krantz, A., Korn, R., & Menninger, M. (2009). Rethinking Museum Visitors: Using K-means Cluster Analysis to Explore a Museum's Audience. Curator: The Museum Journal, 52(4), 363-374	Lecture & Discussion
19,20	Product-Market Fit Gap Analysis	Case Study 1: Predicting Consumer Behaviour and Gap Analysis in Smartphone Market.	Lecture & Discussion
21,22	Discriminant Analysis	Case Study-2 Credit Scoring Of Loan Applicants At Hindustan Loan Inc. (Hall)	Lecture & Discussion
23,24	Managing Social Media	Article-4 Peters, K., Chen, Y., Kaplan, A. M., Ognibeni, B., & Pauwels, K. (2013). Social media metrics—A framework and guidelines for managing social media. *Journal of interactive marketing*, *27*(4), 281-298.	

Text Book- 1. Data-Driven Marketing: The 15 Metrics everyone in marketing should know -Mark Jeffery
          2. Key Marketing Metrics- Paul W. Farris, Neil T. Bendle, Phillip E. Pfeifer & David J. Reibstein

End-term examination -50%
Term paper-30%
Creative Idea (Presentation)-10%
Creative idea (Report)-10%

Assignments
1. Term paper (Group)
This term paper exercise is designed to study the data management and usage practices of a company of your choice. You are to study a company directly, that is, by personally interviewing one or more key executives (for example, the regional sales manager). This will be a group project. You will select a company for your study according to several criteria like your personal interest, convenience, have reference or availability of supplementary to analyse the company. The term paper should examine some of the conceptual foundations in data driven marketing or should try to inform some of the novel practices in data use. Papers on conceptual thought regarding use of data driven approaches for easiness in marketing functions are also welcome. The format should be as follows

i. Preliminaries
      a. Title Page
      b. Abstract (less than 300 words)
ii. Text (max. 5000 words)
      a. Introduction
      b. Main Body (Divided into Sections)
      c. Conclusion
iii. References

Introduction
An introduction should be an interesting opening to show the main theme and specific topics of your paper. An introduction usually forms through:
1. A concise and complete statement of your research question or the general purpose of your term paper.
2. A brief about the company or industry of focus
3. A justification for your study (the significance) and objectives
4. The research problem under investigation or a potential problem the study will address
5. A preview of the organization of the paper

3.2. Main Body (Chapters or Sections)
Since the topics of term papers are so diverse, it is impossible to give specific indications of how to write the main body of a term paper. But, the general rule is that you must organize your presentation in a logical framework with a clear conceptual linkage among sections and give every point with substantial support from concrete source.
1. A background to your research question and a review of the relevant literatures on it (literature review)
2. A theory that is useful to address the problem handled
3. A brief statement of the sources of data, the procedure or methods of analysis (methodology)

3.3. Conclusion
A conclusion should provide a firm ending of what you have discussed in the paper and, preferably, further to reach a judgment, to endorse one side of an issue, or to offer directives. A good conclusion usually contains:
1. a recapitulation of the main findings or main themes
2. Statements about the specific values or alternative insights of your paper for understanding the subject matter
3. Indications of the important relevance to the current circumstance or future possibility
4. Suggestions for policy in points to your findings

(A write up on how to write term paper is provided in course folder)
Submission-Before15th session.

2. Developing a Creative Idea (Individual)

In this activity, you are asked to develop a creative idea to use data for better management efficiency. The idea can be purely intuitive, but should be logically developed. You need to make a 10 min presentation and submit a 1000 words write-up about this idea mentioning about the areas in management to be benefited by the idea you suggested.

Submission –Before 20th session

Rescheduling of class presentation/ assignment submission will not be entertained.