

# Market Research (21859)

**Degree / study:** Degree in Business Administration-Management

**Course:** third / fourth

**Quarter:** Second

**Number of ECTS credits:** 5

**Hours of student workload:** 125

**Teaching language/s:** Theory & seminars (spanish). Slides-notes (catalan). Bibliography (english & spanish)

**Teachers:**

Gilbert Martínez Gamote (theory)

Igor Goienetxea Abascal (seminars)

## 1. Introduction to the course

This class is an introduction to market research understood as a **tool for decision making** within companies and organizations.

In this sense, the program follows the next scheme:

- Types of **problems and opportunities** faced by companies in their interactions with markets.
- **Design** of market research studies to make decisions in relation to these problems and opportunities.
- Information **collection** (*online & offline*).
- **Statistical & graphical data analysis**. Criteria for applying different techniques (univariate or multivariate).
- **Report & presentation**.

Finally the course ends with a review of the **perceptual, cognitive and emotional frameworks** that influence human **decision-making** and, therefore, the design of market research that want to study and anticipate it.

## 2. Skills to obtain

General skills	Specific skills
<b>Instrumentals</b> <ol style="list-style-type: none"> <li>1. <i>Ability to analyze &amp; synthesize</i></li> <li>2. Decision making</li> <li>3. General knowledge</li> </ol> <b>Interpersonals</b> <ol style="list-style-type: none"> <li>4. <i>Critical thinking</i></li> <li>5. Teamwork</li> <li>6. Expression &amp; communication</li> </ol> <b>Sistèmiques</b> <ol style="list-style-type: none"> <li>7. <i>Ability to generate questions</i></li> <li>8. Ability to apply knowledge in practice</li> <li>9. Adapt to new situations</li> <li>10. Generate new ideas</li> </ol>	<ol style="list-style-type: none"> <li>1. <i>Research skills</i></li> <li>2. Ability to organize &amp; plan.</li> <li>3. Skills information management (<i>search &amp; analysis of information</i>). Medium-advanced use of Excel, SPSS &amp; Google Forms (online surveys).</li> <li>4. Initiative &amp; entrepreneurship.</li> </ol>

### 3. Contents & estimated work load

**Block 1 (60%):** Market research **design & evaluation**:

- Study **goals** & types of studies.
- **Representativeness** (population & sampling) & measurement **scales**.
- **Key Techniques** of statistical analysis (univariate & bivariate).
- **Surveys & panel data**.
- **Online** market research (Analysis of products & categories. Web analytics).

**Block 2 (25%):** Introduction to **multivariate analysis** techniques, ***Big Data*** & the principles of **data visualization**.

- Reminder of essential aspects of multiple regression.
- Emphasis on 2 key multivariate techniques:
  - ✓ Principal Component Factor Analysis - **ACP** (reduction of variables).
  - ✓ **Cluster** Analysis (segmentation).
- Brief introduction to: **CHAID** (trees), **Discriminant** (prediction) & **Conjoint** Analysis (quantification of preferences).
- Introduction to the paradigm of ***Big Data*** (video).
- Principles of **data visualization**.

**Block 3 (15%):** Consumer Behavior.

- Introduction to the **perceptual, cognitive & emotional frameworks** that influence the decisions & the market research design (the '*free*' effect, *mental accounting*, *utility of gains & losses*, *social norms vs. market ones*...)

### 4. Avaluation

- **Final exam: 60%**
- **Seminars & class participation: 40%**
- **Optional exercise** (online survey): will directly raise the overall mark of seminars up to **+2.5 points**.

To perform the weighted average of the final exam & seminars/class participation (adjusted upward with the optional exercise) is necessary to **obtain at least a 4 (in a 0 to 10 scale) on the final exam**.

**Final exam:**

- 40 multiple choice questions. 2 hours to finish it.
- 4 possible answers. Only one valid.
- Blank answers do not reduce your mark. However incorrect answers will reduce the mark by -0.33 points [mathematical expectation of random answering patterns = 0].
- Only a pen & pencil / rubber should be on the table. No calculators, smartphones, or formula sheets are allowed.
- [Article 7](#) of the disciplinary regime specifies the penalties for most of the inappropriate behaviors reported by exam surveillance teachers.

## Seminars & class participation:

- They will take place starting on week 4. The **6 seminars are of compulsory assistance**.
- Groups are made of 4 (four-*cuatro-quatre*) people.
- 3 topics will be covered in 2 classes each:
  - ✓ *Statistical analysis & Excel (february 4th & 11th)*
  - ✓ *Online marketing (february 18th & 25th)*
  - ✓ *Multivariate analysis (march 4th & 11th )*
- In the first class the teacher will explain the contents of the seminar (students not need to deliver anything). In the following week the students should present the work done by each group.
- A student that delivers appropriately & on time the seminars with their own group will receive a 6 over 10 mark. See below instructions to improve this mark.
- Seminars may be submitted either in Spanish, Catalan or English. We ask you to pay attention to the expression, grammar & spelling in each language.
- **2 printed** documents should be attached: a **PowerPoint** (or equivalent, with the summary charts to present to peers) & a **Word (or equivalent)** with all the detail work done:
- Minimum conditions of delivery (required information to appear on the **cover**):
  - ✓ Both (ppt & doc) must be stapled together (*without clips, without bending the corners, without plastic folders, just stapled together*).
  - ✓ You must specify the title of the seminar (eg "*Seminar 2: Marketing Online*")
  - ✓ Identification of group (eg "*Group 302-4*")
  - ✓ First & last names of all group members
  - ✓ Delivery date (date of presentation)

The seminar mark will be reduced by -0.5 points for each of these five conditions that is not met. The work will be printed in black & white or color irrespectively without affecting the mark, as long as the information is readable.

- Students who want to achieve a much better note than the 6 out of 10 must:
  - ✓ **Deliver consistent & coherent works** (we will NOT give value to the *aesthetic* virtuosity & special effects. We do evaluate if the work is readable & clearly structured).  
The seminars teacher, or even the theory one, are available to answer any questions that arise during the preparation of the seminars. Do not wait until the last day to ask them.
  - ✓ **Prepare consistently good individual presentations.** Students who do not participate with their team (*pass slides in the computer while other members present is not considered "to participate"*) will not exceed the "6" mark regardless of the quality of their group work.
  - ✓ **Participate in class** enriching it with questions, examples or helping to clarify concepts to peers (that is particularly valued in the theory lectures).
  - ✓ **Identify limitations of the statistical sources**, data or even the boundaries of your own analysis looking when possible for other alternatives (the critical attitude will be established on the research done, it is not necessarily always to reach a better alternative).
- The **final grade** of seminars is **not necessarily the same for all members** of a group and will depend on:
  - ✓ The level of the individual presentations
  - ✓ Participation degree in seminars & theory classes
  - ✓ We will subtract **-1 point** directly to the final mark of the whole three seminars, each time the following occurs:
    - Attitudes that are not tolerated in the professional world: any disrespect & especially when **side talking occurs while the class mates make a presentation or while teachers do so.**

- **Not attending a seminar.** Only one (1) absence can be justified. This absence have to be communicated in advance, whenever possible, and provide the justifying documents requested by the teacher.
- **After 3 times (inclusive) not attending a seminar**, that is after losing in fact 50% of the seminar classes, **students can fail all the subject** according to what the professors of theory & practice may decide.

Those students in validated **UPF exchange programs or practices abroad** must submit all seminars in video format. In any case, as the other students, the seminars should be developed within a group with which they will coordinate from their places.

### Optional Work (online survey report)

- If you choose to do this optional exercise you will have to execute and analyze an online survey in your social network (therefore no intention of getting a generic representation) using *Google Forms* option available in *Google Drive*.
- This exercise will be done by groups of 4 people. Ideally the same seminars groups. Exceptionally they may be made of 3 people.
- The subject of the survey is free (*products or brands, markets, society, trends ...*). It is recommended that you choose an issue that really matters your group, and especially your circle of contacts, to promote involvement and quality answers.
- Your group must achieve **80 final surveys** (more will be even better).
- **The online survey report** will be graded according to the following scale:
  - Rating up to 5.9 (in a 0 to 10 scale): **+1 point** in the final mark of the seminars
  - From 6 to 6.9: **+1.5 points**
  - From 7.0 to 8.4: **+ 2 points**
  - From 8.5 to 10: **+2.5 points**
- Since much of the theory related to surveys & good practice in the surveys would have not been covered by the delivery date of the exercise, the assessment will be based on the following guidelines:
  - **Clear & operational structure of the flow of survey** questions
  - **Comparison** of results with **secondary reference sources** (*external reports, surveys with more generic samples ...*)
  - Reading clarity (tables, charts & interpretations). Clear **differentiation between information** (what objectively is shown by the data) & **opinion** (hypotheses about the reasons that may explain the data patterns showing, where possible, how could they be confirmed or rejected).

According to the criteria set up by the faculty dean, a recovery exam will be offered, during next term, to those students who fail the final exam. The recovery exam will show a similar degree of difficulty than the final one.

## 5. Bibliography & learning resources

### 5.1. Basic bibliography

Books where you can find course contents in detail. All available at the library:

**English:** CHURCHILL, Gilbert A. *Marketing Research: Methodological Foundations*. Hinsdale (Illinois): The Dryden Press, 1991.

**Spanish:** MALHOTRA, Naresh K. *Investigación de mercados. Un enfoque práctico*. 2a. ed. Mèxic: Prentice Hall, 1997.

### 5.2. Complemented bibliography

Small hand-book recommended as a synthesis of the critical attitude to adopt in relation to the processing & analysis of information. It is available in the library & most likely you can assess its interest by reviewing extracts on the internet:

HUFF, Darriel. (english) *How to lie\*\*\* with statistics*. Norton, 1993  
(spanish) *Cómo mentir\*\*\* con estadísticas*. Crítica, 2011

(\*\*\* Teacher note: The **intent** of this classic book, first published in 1954, is **exactly the opposite: how to detect that someone is lying** with statistics & how can we use them with precision & transparency).

PEDRET, Ramón et al. *La Investigación comercial como soporte del Márketing*. Deusto, 2000

HAIR, Joseph F. et al. *Análisis Multivariante*. Prentice Hall, 2001 (There is an english version from Pearson)

DE LA GARZA, Jorge et al. *Análisis Estadístico Multivariante. Un enfoque teórico & práctico*. McGrawHill, 2013

**(english)** FOREMAN, John W. *Data Smart. Using Data Science to Transform Information into Insight*. Wiley, 2014

## 6. Methodology

Interest & active participation of students in theoretical & practical classes is expected.

Although we assume real previous experience in market research can be very low it is true that all students are *customers, consumers* or *users* of services. Also students have the knowledge of statistical analysis to add value in class providing personal examples or clarifying concepts to class mates.

We will not downgrade any mark for exposing doubts (*which are usually silently shared by many students*). We encourage you to do so in class (preferably), in tutorial time or by e-mail.

We encourage the realization of the optional exercise (online survey) that allows you to put in a real context of your own personal interest much of the key content of the course.

## 7. Schedule

<i>Week</i>	<i>Classroom activity / activity types</i>	<i>Activity outside the classroom / activity types</i>
Week 1	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Presentation of the course.</li> <li>• Market research design &amp; evaluation.</li> </ul>	Optional exercise: design & analysis of a survey online
Week 2	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Measuring scales.</li> <li>• Population &amp; sampling.</li> </ul>	
Week 3	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Uni &amp; bivariate statistical analysis. Tables &amp; Chi square. Mean comparisons. Types of errors. Treatment of missing values.</li> </ul>	
Week 4	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Qualitative studies.</li> <li>• Design a survey.</li> </ul> -Session 3 (seminar 1) <ul style="list-style-type: none"> <li>• <i>Techniques of statistical analysis and Excel seminar</i></li> </ul>	<b>Delivery of online survey report (optional)</b>
Week 5	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Surveys good practices. Validation. Presentation.</li> </ul> -Session 3(seminar 1) <ul style="list-style-type: none"> <li>• <i>Work group presentations</i></li> </ul>	Seminar group presentations
Week 6	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Research online markets. Key concepts (<i>Keywords, CTR, SEO, SEM, SMO ...</i>). Trends &amp; online tools. Web Analytics</li> </ul> -Session 3(seminar 2) <ul style="list-style-type: none"> <li>• <i>Marketing online seminar</i></li> </ul>	
Week 7	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Multivariate analysis ((<i>Multiple Regression, Principal Components, Cluster, CHAID, Conjoint &amp; Discriminant</i>))</li> </ul> -Session 3(seminar 2) <ul style="list-style-type: none"> <li>• <i>Work group presentations</i></li> </ul>	Seminar group presentations
Week 8	Session1 & Session 2 <ul style="list-style-type: none"> <li>• <i>Big Data</i> introduction.</li> <li>• Data visualization: lie factor, key design elements.</li> </ul> -Session 3(seminar 3) <ul style="list-style-type: none"> <li>• <i>Multivariate analysis seminar</i></li> </ul>	
Week 9	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Introduction to consumer behavior: perceptual, cognitive &amp; emotional frameworks.</li> <li>• The appeal of 'free', mental accounting.</li> </ul> Session 3(seminar 3) <ul style="list-style-type: none"> <li>• <i>Work group presentations</i></li> </ul>	Seminar group presentations
Week 10	Session1 & Session 2 <ul style="list-style-type: none"> <li>• Consumer behavior: Anchors &amp; preferences. Market Rules &amp; social.</li> <li>• Final review</li> </ul>	