

Managing Marketing Information



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Managing Marketing Information

✓ Program:

- Marketing Information and Customer Insights
- Assessing Marketing Information Needs
- Developing Marketing Information
- Marketing Research
- Analyzing Marketing Information
- Workshop - Practical Case



BBA-1A



Marketing Information and Customer Insights

- ✓ Customer Insights:
 - Fresh and deep **insights** into **customers' needs** and **wants**
 - **Difficult** to obtain
 - Not **obvious**
 - Customers **unsure** of their **behavior**
 - **Not** derived from **more information** but **better information** and more effective **use** of **existing information**



Marketing Information and Customer Insights

- ✓ Customer Insights:
 - Companies are forming **customer insights teams**
 - Include **all** company functional **areas**
 - Use insights to **create** more **value** for their customers
 - Customer **control** could be a **problem**

Customer Insights Team

- Manages the SOR
- Develops rich personas
- Maps the customer journey
- Sets the final CX vision
- Sells it to the stakeholders



Marketing Information and Customer Insights

✓ To Get Customer Insights, Don't Ask Questions:



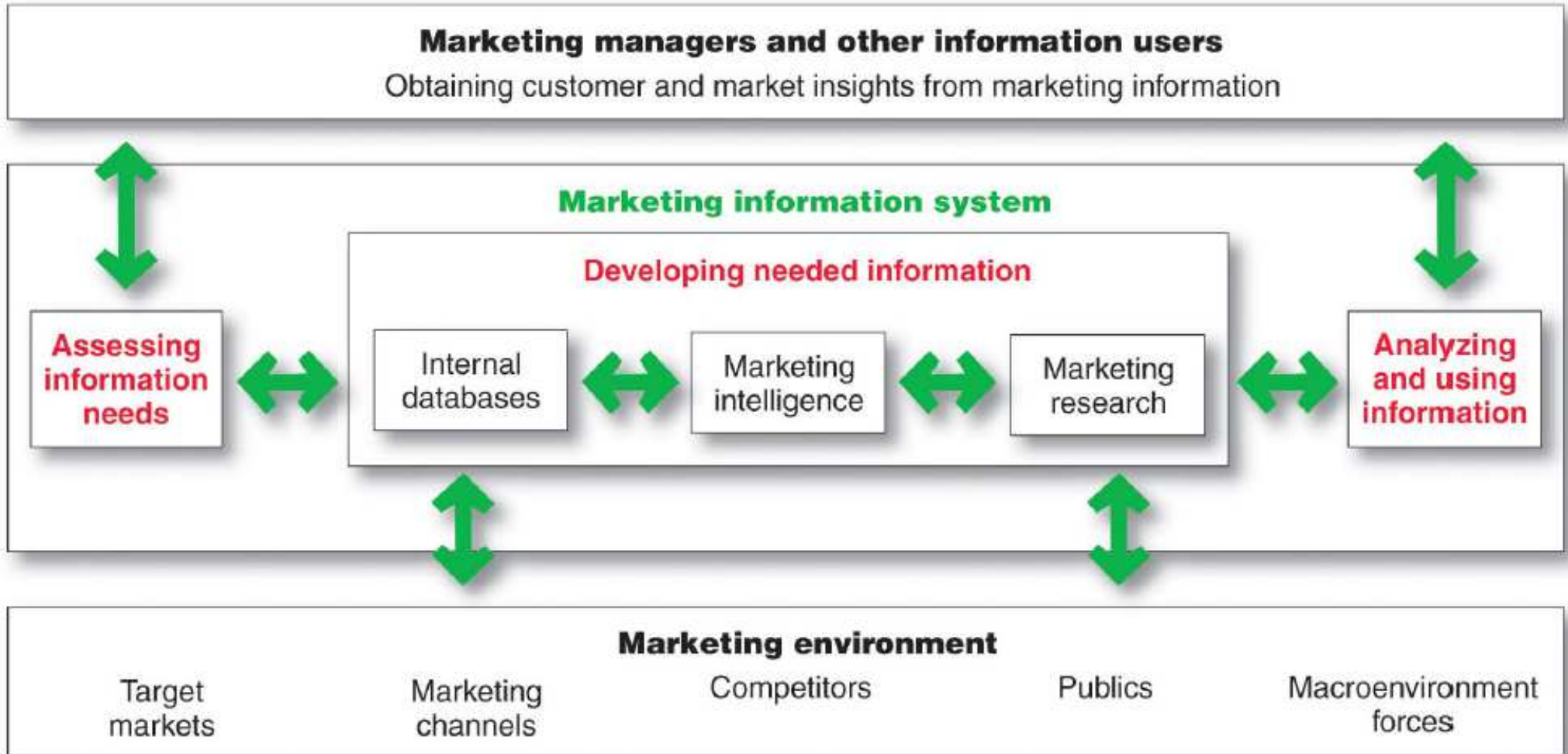
Marketing Information and Customer Insights

- ✓ Marketing Information Systems:
 - Marketing Information System (**MIS**) consists of **people** and **procedures** for:
 - Assessing **informational needs**
 - Developing **needed information**
 - **Helping decision** makers use the information to generate customer insights



Marketing Information and Customer Insights

✓ Marketing Information Systems:



✓ What is an Information System:

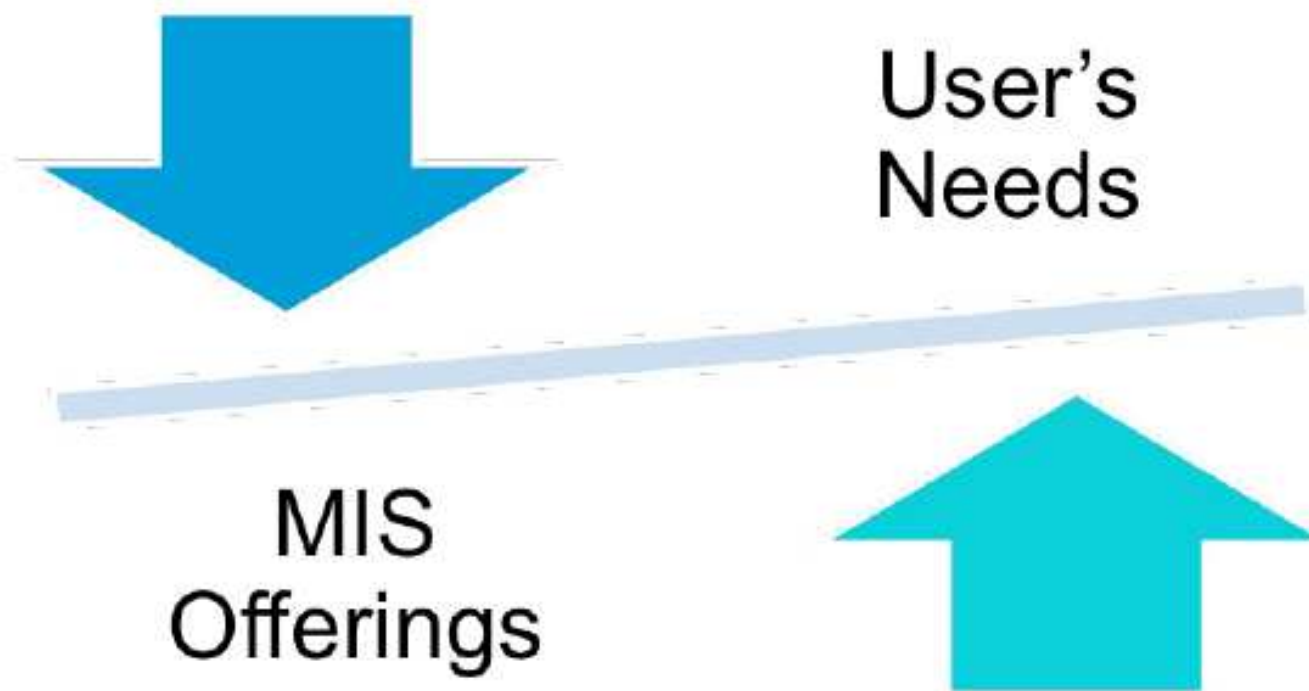
What is an Information System?

National 4/5 Computing Science



Assessing Marketing Information Needs

- ✓ Characteristics of a Good MIS:
- **Balancing** what the **information** users would **like** to have **against** what they **need** and what is **feasible** to **offer**



Assessing Marketing Information Needs

- ✓ Developing Marketing Information:
- Marketers obtain information **from**

Internal Data

Marketing Intelligence

Marketing Research

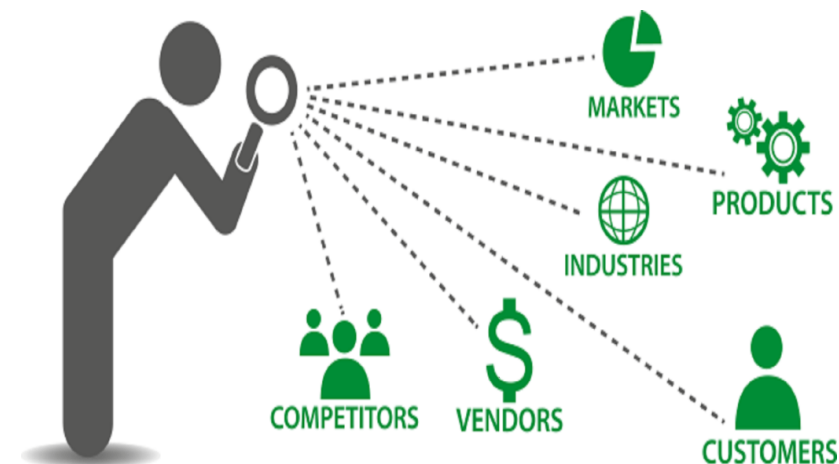
Assessing Marketing Information Needs

- ✓ Internal Data:
 - **Internal** databases are electronic **collections** of **consumer** and **market** information obtained from data **sources within** the company network



Assessing Marketing Information Needs

- ✓ Marketing Intelligence:
- Marketing **intelligence** is the **systematic collection** and **analysis** of **publicly** available **information** about **consumers**, **competitors**, and **developments** in the marketplace



Assessing Marketing Information Needs

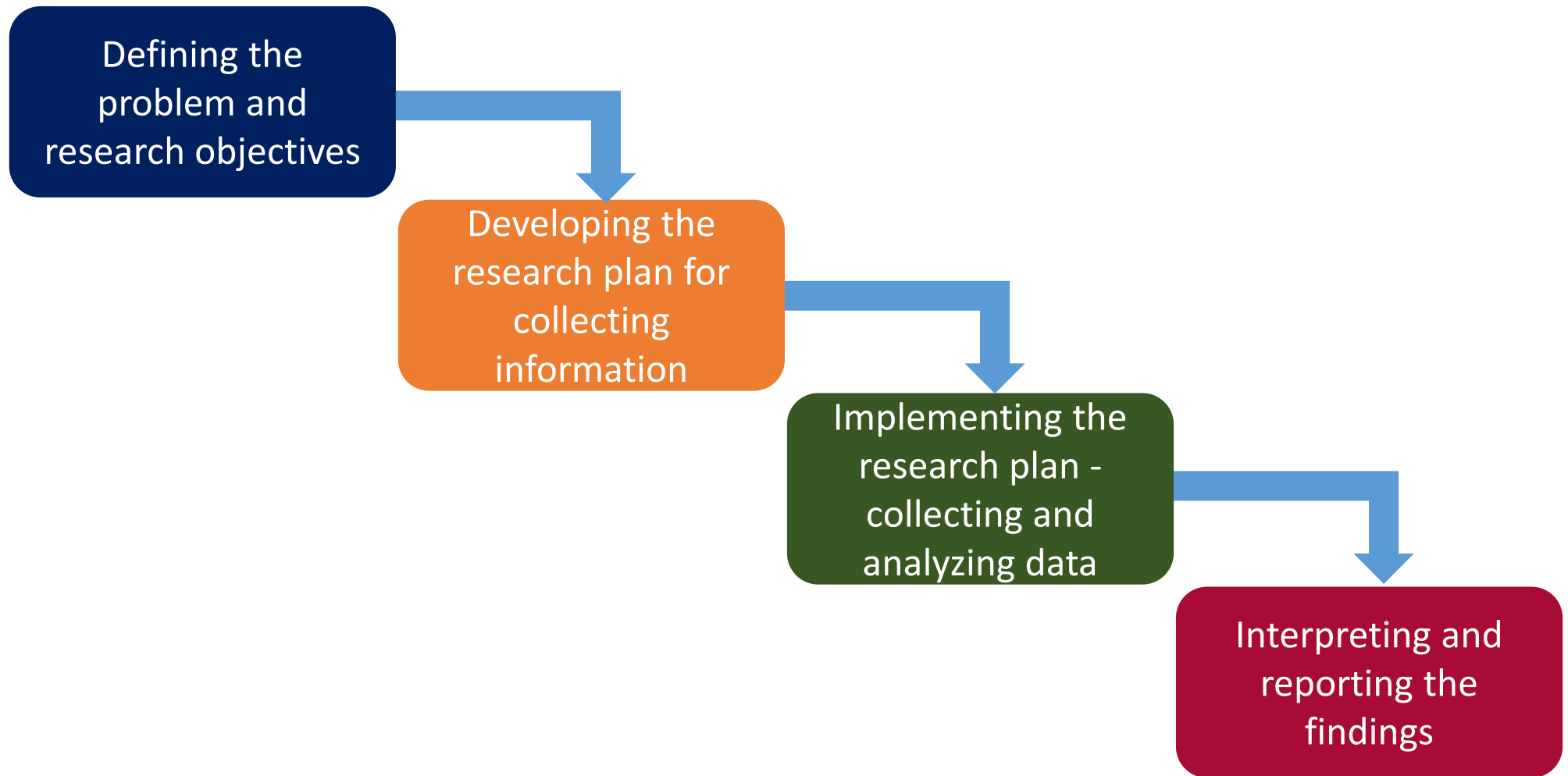
- ✓ Marketing Research:
 - Marketing **research** is the systematic **design, collection, analysis,** and **reporting** of **data** relevant to a **specific** marketing **situation** facing an organization





Developing Marketing Information

✓ Steps in the Marketing Research Process



Developing Marketing Information

- ✓ Marketing Research:
 - Defining the **Problem** and Research **Objectives**

Exploratory Research

Descriptive Research

Causal Research

Developing Marketing Information

- ✓ Marketing Research:
 - Developing the **Research Plan**
 - **Outlines sources** of existing data
 - Spells out the **specific** research **approaches**, contact **methods**, **sampling** plans, and **instruments** to gather data



Developing Marketing Information

✓ Marketing Research:

■ Written Research Plan **Includes:**



Developing Marketing Information

- ✓ Marketing Research:
 - Developing the **Research Plan**
 - **Secondary data** consists of **information** that already exists **somewhere**, having been **collected** for another purpose
 - **Primary data** consists of **information gathered** for the special **research plan**



Developing Marketing Information

✓ Pros and Cons:

Pros

- Cost
- Speed
- Could not get data otherwise

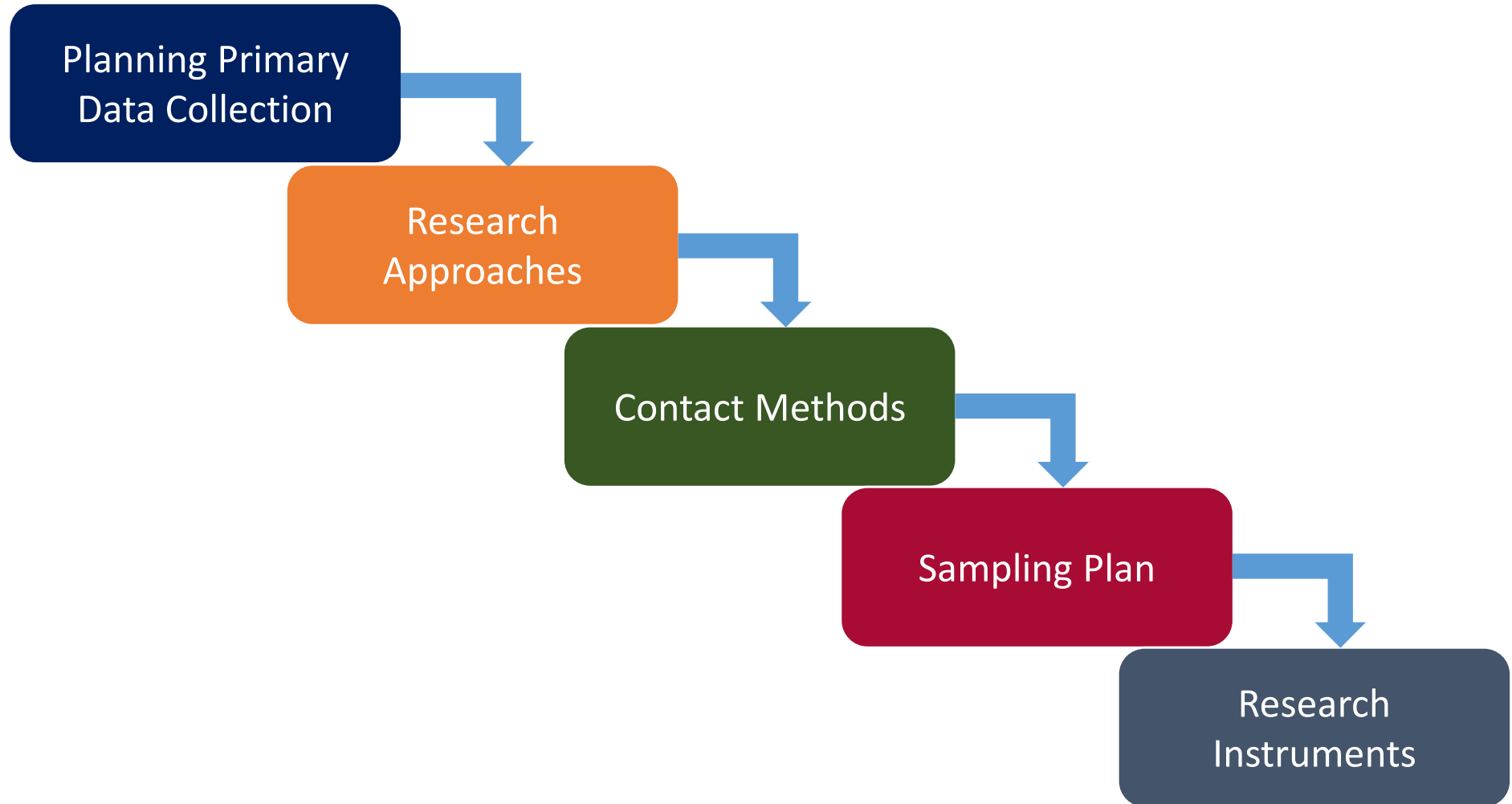
Cons

- Current
- Relevant
- Accuracy
- Impartial



Marketing Research

✓ Methodologies in Marketing Research:



Marketing Research

✓ Methodologies in Marketing Research:

■ Research **Approaches**

- **Observational** research involves gathering primary data by **observing** relevant **people, actions, and situations**
- **Ethnographic** research involves sending trained observers to **watch** and **interact** with **consumers** in their **natural environment**



Marketing Research

✓ Methodologies in Marketing Research:

■ Research **Approaches**

➤ **Survey** research is the most **widely used** method and is best for **descriptive information** - knowledge, **attitudes, preferences**, and buying **behavior**

- **Flexible**
- People can be **unable** or unwilling to **answer**
- People may give **misleading** or pleasing **answers**
- **Privacy** concerns



Marketing Research

- ✓ Methodologies in Marketing Research:
 - Research **Approaches**
 - **Experimental** research is best for gathering **causal information** - cause-and-effect relationships



Marketing Research

✓ Methodologies in Marketing Research:

■ **Weakness** of Contact Methods

	Mail	Telephone	Personal	Online
Flexibility	Poor	Good	Excellent	Good
Quantity of data collected	Good	Fair	Excellent	Good
Control of interviewer effects	Excellent	Fair	Poor	Fair
Control of sample	Fair	Excellent	Good	Excellent
Speed of data collection	Poor	Excellent	Good	Excellent
Response rate	Poor	Poor	Good	Good
Cost	Good	Fair	Poor	Excellent

Marketing Research

✓ Contact Methods:

■ Focus Groups

➤ 6 to 10 people with a **trained moderator**

➤ Challenges

- **Expensive**
- Difficult to **generalize** from small group
- Consumers **not** always **open** and **honest**



Marketing Research

✓ Contact Methods:



Marketing Research

✓ Online Research:

Pros

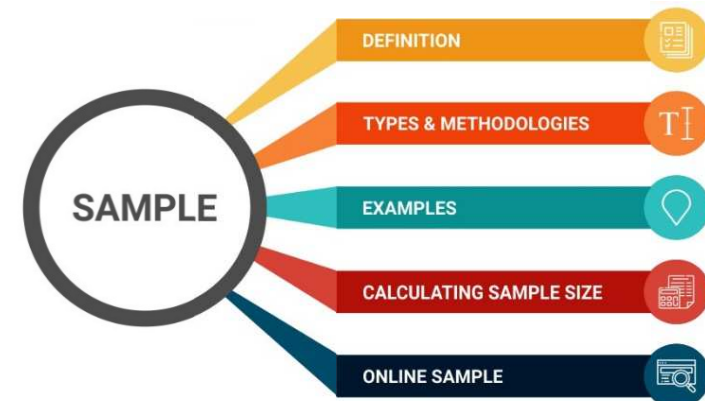
- Low Cost
- Speed
- Higher Response Rates
- Good for Hard to Reach Groups

Cons

- Not Sure Who is Answering

Marketing Research

- ✓ Sampling Plan:
 - Sample is a **segment** of the **population selected** for marketing research to **represent** the population as a **whole**
 - **Who** is to be surveyed?
 - **How many** people should be surveyed?
 - **How** should the people be **chosen**?



Marketing Research

✓ Sampling Plan - Types of Samples:

Probability Sample

- Simple random sample
- Stratified random sample
- Cluster (area) sample
- Every member of the population has a known and equal chance of selection
- The population is divided into mutually exclusive groups and random samples are drawn from each group
- The population is divided into mutually exclusive groups and the researcher draws a sample

Non Probability Sample

- Convenience sample
- Judgment sample
- Quota sample
- The researcher selects the easiest population members
- The researcher uses his/her judgment to select population members
- The researcher finds and interviews a prescribed number of people in each of several categories

Marketing Research

✓ Research Instruments:

■ Questionnaire

- Most **common**
- Administered in **person**, by **phone**, or **online**
- **Flexible**
- Research must be **careful** with **wording** and **ordering** of questions

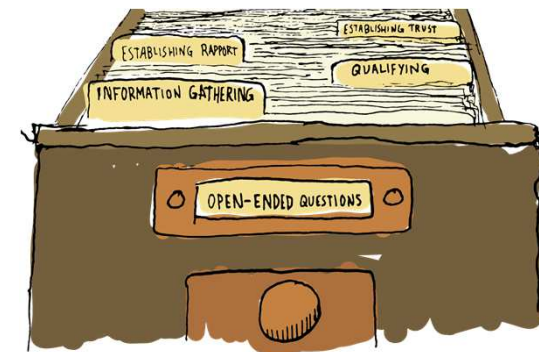


Marketing Research

✓ Research Instruments:

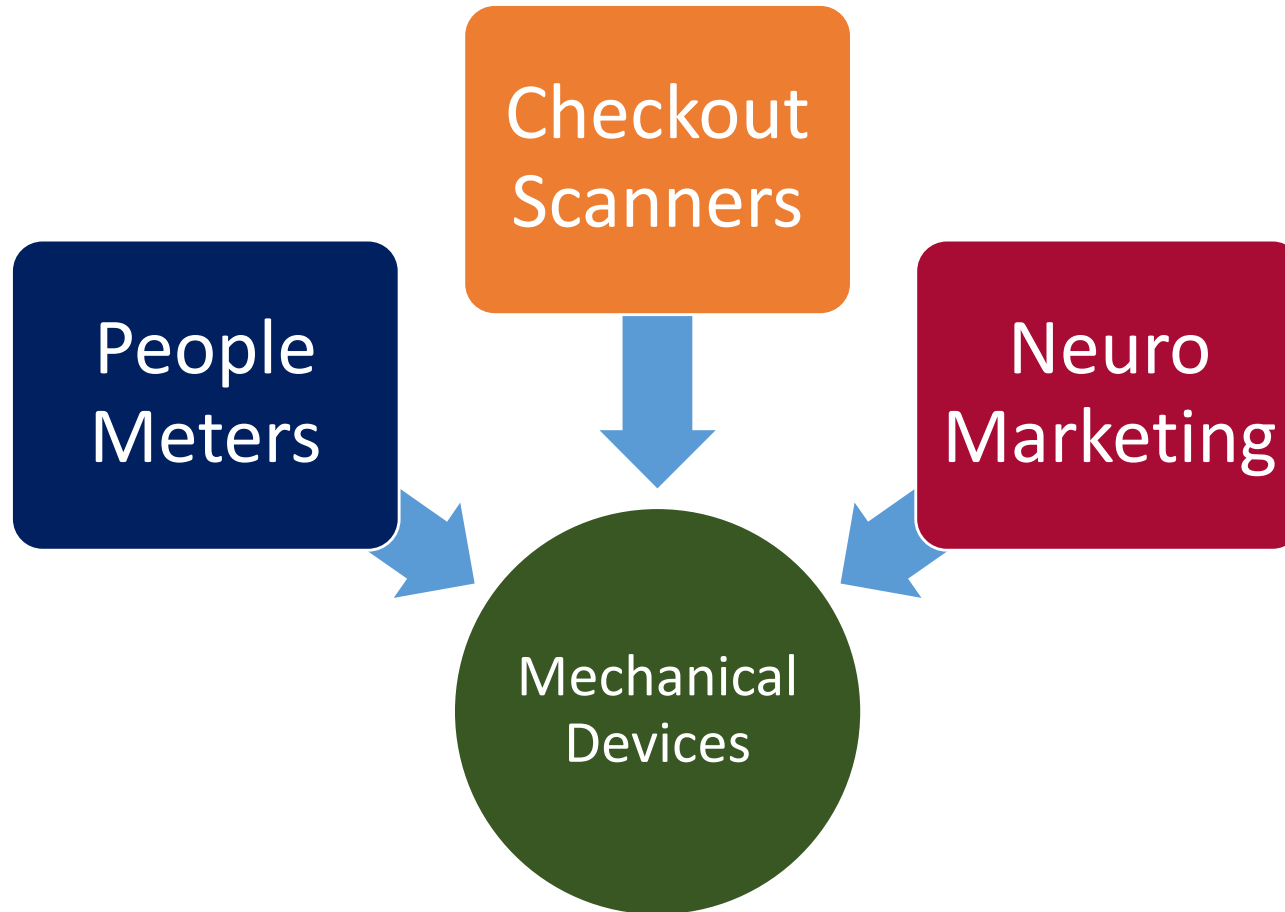
■ Questionnaire

- **Closed-end questions** include all **possible answers**, and subjects make **choices** among them
 - Provide **answers** that are **easier to interpret** and **tabulate**
- **Open-end questions** allow respondents to answer in their **own words**
 - Useful in **exploratory research**



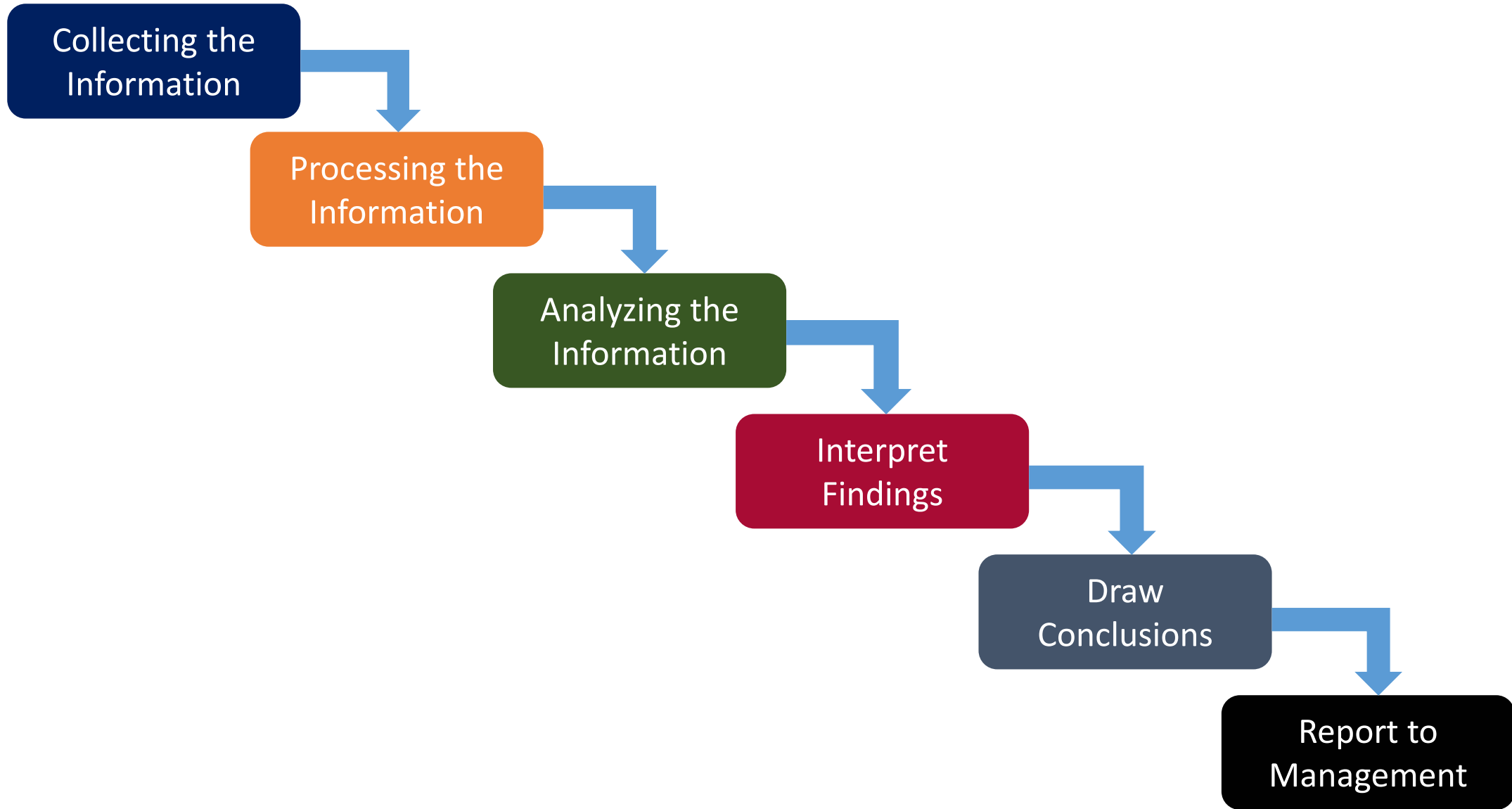
Marketing Research

✓ Research Instruments:



Marketing Research

✓ Implementing the Research Plan:



Assessing Marketing Information Needs

✓ Research Methods - Introduction:



Assessing Marketing Information Needs

- ✓ Neuromarketing: Inside the Mind of the Consumer





Analyzing Marketing Information

- ✓ Customer Relationship Management (CRM):
 - CRM consists of **sophisticated software** and **analytical tools** that integrate **customer information** from all sources, **analyze** it in depth, and **apply** the results to build stronger **customer relationships**



Analyzing Marketing Information

✓ Customer Relationship Management Touchpoints:



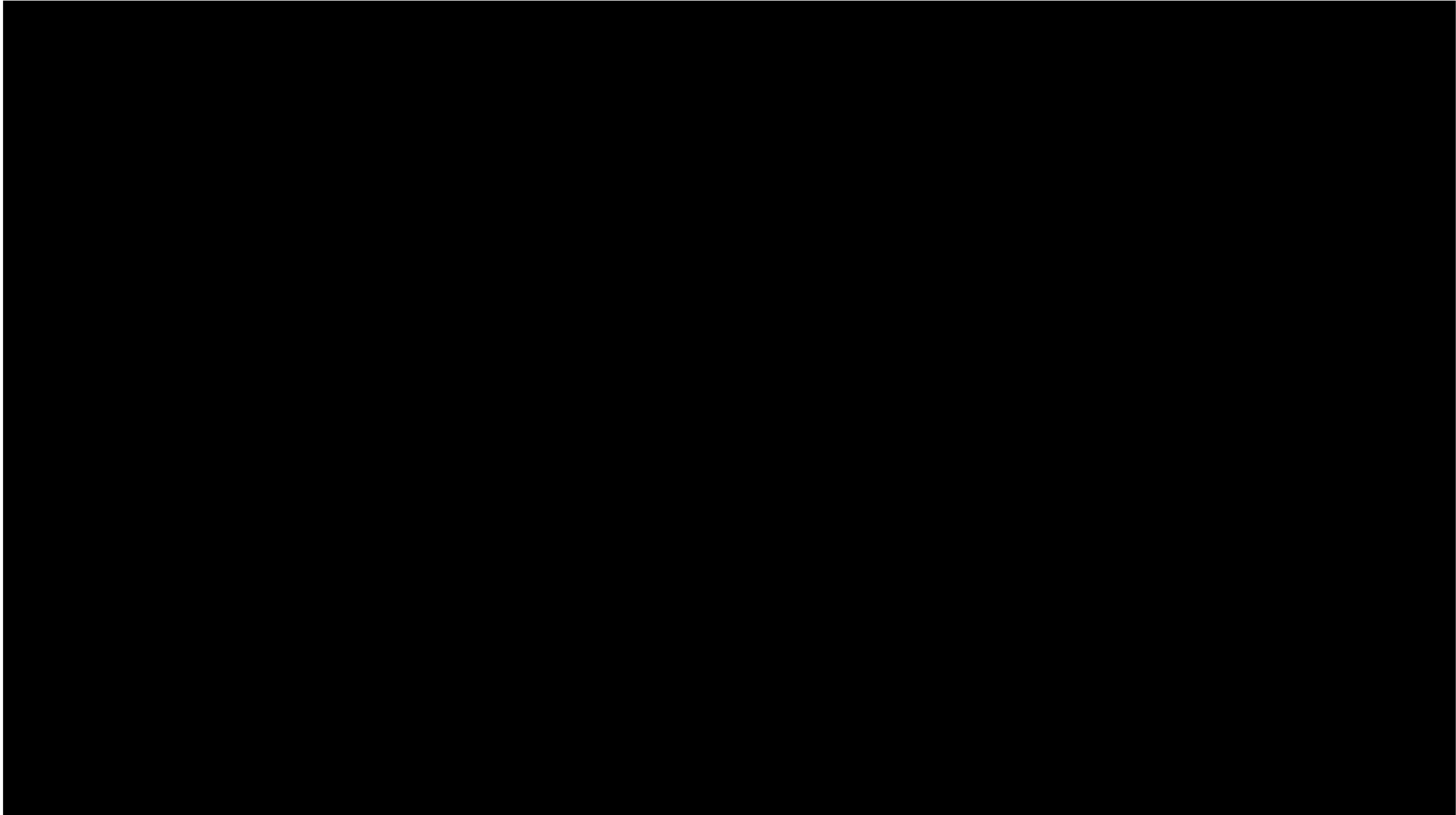
Analyzing Marketing Information

- ✓ Information Distribution:
 - Involves entering **information** into **databases** and making it **available** in a **time-usable** manner
 - **Intranet** provides information to employees and other stakeholders
 - **Extranet** provides information to key customers and suppliers



Analyzing Marketing Information

- ✓ Introduction to Customer Relationship Management (CRM):





Marketing Research

✓ How To Research Your Market:



Workshop - Practical Case



✓ Present the following markets in 2015-2020

- Qualitative

The **Alicaments** market

- Quantitative

The **tourist** market

- Trends

The **Electric Bikes** market

- Main players

The **Hoverboards** market

The **Smartphones** market

The **Men's Cosmetics** market

The **Home Care** Market

The **Video Games** Market

The **Newborns** market

in **France**

➤ **4x4** then Verbal **Restitution** next session



**KEEP
CALM
AND
MANAGE
YOUR DATA**

The end