

Course Outline

Course Code : MKT4761L
Course Title : SIM: Consumer Insights for Business Growth
Semester : Semester 2, AY 2023/2024
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Overview

Welcome to the world of “Consumer Insights”. Organizations that use consumer insights wisely have an edge. Globally, companies spend more than 100 billion USD on market research alone.

If you ever wonder how world’s leading FMCG, Technology, Government and Pharma companies utilize consumer insights to launch new brands, target profitable customers, position strategically and measure advertising and brand effectiveness, this course will give you answers. This course will enable you to see the world of market research and consumer insights from a practitioner’s point of view. This will enable you to get an insider’s perspective of a market research or marketing career.

Objectives

This course will accomplish following.

1. Build on basic market research/marketing knowledge and expose students to recent changes in marketing research. It would include exposure to some of the consumer insight techniques and tools used by leading clients (P&G, Unilever, J&J, Colgate, Google), advertising agencies (Ogilvy, Wunderman Thompson) and top research agencies (Kantar, IPSOS, Nielsen)
2. Expose students to some real case studies. That would be from clients having an internal strategy session, issuing briefs to consumers insights agencies and using the output to grow their business. Practitioners from various companies will address and discuss their issues with students.
3. Give students the opportunity to solve research/ business problems using various research methodology e.g., quantitative, qualitative (focus groups, depth interviews, ethnography) and some advanced techniques e.g., neuroscience.
4. How the world of market research is changing and how students can equip themselves for the job market. You will have opportunity to network with research practitioners of leading research agencies and end-users (clients).

Pedagogy

You will learn by listening and working on some real case studies. The real case studies will be provided by the instructor in the first class. You would interact with various research practitioners and users. Questions will be taught/demonstrated using a real data set/ case study used by some leading companies.

General Guide & Reading

Students will be given datasets in excel and they would solve problem, build stories using those datasets. The students will refer to some basic market research, marketing books and academic paper from time to time. However, this will be a very hand -on course which will give exposure to real world mechanics. Students will also get a good idea of how artificial intelligence is being used in research and what they would need to do to succeed in a new business environment.

Assessment

Final grade for this course will be determined as follows:

Assessment Components	Weightage
Individual Class Participation	25%
In Class quizzes	25%
Case studies	30%
Group project	20%

Students will be divided into teams. Each team will do brief case studies for each one group midterm assignment and one group case study.

Individual Class Participation (25%): Since the course is very case based and is mirroring the real-world environment, you would have to be at your best curious. There are no right or wrong questions. Please ask whatever you have in mind.

In class quizzes (25%): There will be three quizzes held in class. These focus on your understanding of the classroom and course materials. No make-up quiz will be held if you are absent, unless on medical grounds

Group Project (20%): Your group will act as consultant to a marketing team of a fortune 500 company. You will help your marketing partners to identify an opportunity, develop a new brand in a new market. You will work with marketing team to size opportunity, develop various pieces of a brand (Price, promotion, proposition, place, pack, product). You will also give initial thoughts on brand launch success.

A report with final recommendations will be needed. However, you would be presenting a case study after each lecture and final project work will be a sum of all these presentations. Guests from Industry and your peer group will evaluate you. Your score will be a weighted average of scores from guests and peers (More weight to industry guests)

Group Case studies (30%): After almost each lecture, you will be given short case studies that you would have to discuss and present back. Your score will be a weighted average of scores from guests and peers (More weight to industry guests).

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’ own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:

- [Administrative Policies](#)
- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

Tentative Schedule and Outline

Week beginning	Lecture Topic	Activity
1	<p>Course Introduction and basics</p> <p>What is market research? What is the size of the research industry. What methods are normally used worldwide?</p> <p>How market research Industry has evolved over last two decades and how technology has disrupted the research world. Social Listening, Neuroscience, Digital explosion !</p> <p>How research is becoming AI first and what it means for future? What are the new generation companies and how clients are using them!</p> <p>Why consumer insight is important ? How insights are written. Some examples from established brands?</p> <p>What does a career in consumer insight looks like and what is needed to succeed?</p>	<p>Getting to know students.</p> <p>Form into groups and choose a brand that you would help marketing team to launch</p> <p>Explaining the course objectives to students in detail and how can they benefit maximum from it</p>
2	<p>Consumer Insights for growth</p> <p>What is the problem solving process looks : Client Brief - Business Objectives - Research Objective – Questionnaire-Developing Analysis Framework - Analysis - Insights Assessment ?</p> <p>What is a typical innovation framework (white space identification – segment- position-innovation- launch brand- track brand performance-improvise) and how insights play a part during each of the process ?</p>	<p>A guest from leading Corporate to talk through</p>
3	<p>DECODING INNOVATION FUNNEL WITH REAL DATA:</p> <p>Understanding markets , Identifying white spaces</p> <p>How research helps companies to understand markets and Identify white spaces. How research is designed and interpreted to understand category, culture, context, trends, and habits.</p> <p>How a professional research company and client partners work through the engagement.</p>	

4	Understanding markets, Identifying white spaces	Various groups to present their findings (20 min each group) Industry observer to talk its own experience and give feedback to students
5	Targeting the right customers / identifying the most promising segment/brand positioning How research helps companies to target right customers How research helps companies to position the brand strategically How segmentation is actually employed by clients. What are some of the gold standard products used by leading companies like Unilever, Google, J&J? How a professional research company and clients partner to work through the engagement	
6	Targeting the right customers / identifying the most promising segment/brand positioning	Various groups to present their findings (20 min each group) Industry observer to talk its own experience and give feedback to students
RECESS WEEK		
7	Finding concept/product-market fit How research helps companies to understand product -market fit ? (Through concept and product tests!) What are the best in class concept development, product testing practices by Unilever, Kellogg's , P&G etc. Introduction of Nielsen BASES- Innovation gold standard? Brief idea on "Volume Forecasting"?	
8	Finding concept/product-market fit	Various groups to present their findings (20 min each) Industry observer to talk his/her own experience and give feedback to students
9	Launching the brand- getting communication right How research helps brands to get the communication right -in TV and Digital space? How research enhances creativity which is so critical for driving right results?	

	<p>How research helps companies clients develop advertising across culture and countries- a practical perspective?</p> <p>What role(s) do advertising companies play in developing communications?</p> <p>What are best in class pre-testing tools used by companies like Google, Unilever, P&G etc?</p>	
10	<p>Launching the brand- getting communication right</p>	<p>Various groups to present their findings</p> <p>Industry observer to talk its own experience and give feedback to students</p>
11	<p>Launching the brand- How to measure the brand progress?</p> <p>What makes a brand iconic?</p> <p>How leading companies like Unilever, Colgate, Heineken measure brand in-market performance and course correct?</p> <p>What are the brand measurement tools used by leading clients? How do clients make decisions on developing ads in different countries?</p> <p>How a professional research company and clients partner to work through the engagement?</p>	
12	<p>Bringing it all together:</p> <p>Storytelling, frameworks, Joining the Dots</p> <p>How to tell a data story in a compelling manner !</p> <p>How to leave a lasting impression in a board room!</p> <p>How to manage stakeholders to drive right results !</p> <p>How to demonstrate the whole story to a board room with few key learnings!</p> <p>This will be demonstrated by instructor as an example to follow.</p>	
13	<p>Bringing it all together:</p>	<p>Various groups to present their final project work (25 min each)</p> <p>Industry observer to talk its own experience and give feedback to students</p>