Master in International Marketing in a Digital Environment

Marketing Data Intelligence

Credits: 3 ECTS

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Campus: IQS School of Management (Barcelona)

BRIEF DESCRIPTION AND JUSTIFICATION

Today the companies have many available information from different sources, the core of this course is to know these sources and learn how to use them to get an international overview in different sectors and markets. Based on the in-depth analysis of all this information, the students will be able to identify the most attractive markets and the main competitors.

Following the Marketing Priorities revealed by the Marketing Science Institute[1] related with: What are marketers' top concerns? Trustees have called for new thinking and research on customer insights, the purchase journey, and big data, among other marketing challenges. The focus of the course will be the big data on open source data and social media.

Marketing analysts increasingly rely on open sources of data in developing plans, strategy and tactics. This course provides a description of the challenges they face in utilizing this data, as well as provides a discussion of the effective practices that some organizations have demonstrated in applying and fusing open sources in their Marketing analysis process.

Marketing needs new, faster/better ways to conduct marketing research, forecast demand, manage channels, and develop, test, and manage products/services. We need faster, better, more realistic models/ approaches to competition, market evolution, market structure, and competitor analyses – models/ approaches that will work in an environment where technology advances will change markets, competitors, products, and competitive strategies in shorter time cycles. We need new ways of thinking and managing brands and the firm's communications and advertising activities in a world where the proliferation of information is near instantaneous and the firm's ability to control it is much reduced.

One of the main purposes of the course is to bring students to the reality, in this sense the more than 20 million SMEs in the EU represent 99% of businesses, and are a key driver for economic growth, innovation, employment and social integration[2].

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[1] http://www.msi.org/research/msi-research-priorities/
[2] http://ec.europa.eu/enterprise/policies/sme/

The course is inspired by the opportunity to improve the competitive position of the SMEs by exploiting the emergence in recent years of two diverse but complementary sources of freely available information:

- Open Data, which is data in machine processable format, freely available for use without restrictions from copyright, patents etc. The largest and potentially most valuable sources of open data is Public Sector Information whereby government departments will publish downloadable datasets providing statistics on transport, healthcare, law enforcement etc. Innovative applications are emerging which manipulate this data to provide new services.

- Social Media data, which is being exploited by companies in many diverse ways such as profile analysis of existing and potential customers, feedback analysis based on customer reviews for existing and envisaged products, and targeted marketing campaigns. On a macroscopic level, Social Network Analysis (SNA) can provide much information which can help to influence a company's marketing strategy, e.g. the detection of trends in the marketplace, identification of influential individuals.

COMPETENCIES

Anticipation to Change (CT1): Students would have the ability to anticipate situations and discover new trends and business opportunities in the market.

Well-informed decisions (CE1): Students will be able to identify their informational needs in order to minimize organizational risks choosing the best research or technical sources.

Course content:

1. Big data and open source concept

2. Using secondary data for taking decision

3. External analysis

    a. Analyzing databases (Eurostat, OECD, Kanoema…)

    b. Developing reliable forecasts

4. Internal Analysis (Sabi and Orbis)

5. Competitive analysis

6. Finding international partners

7. Data analysis with big data

       a. Understand my contacts (RFM analysis)

       b. Improving marketing campaigns

       c. Score big data

8. Strategies to develop online surveys

9. Report development

Methodology

Education activities	ECTS	Competencies
Lectures presenting concepts and procedures	0,5	CT1, CE1
Practical sessions (exercises, cases)	1,3	CT1, CE1
Assignments by students		
Personal study activities	1,2	CT1, CE1
TOTAL	**3,0**	

EXPLANATION OF TEACHING METHODOLOGY

The methodological approach is mainly practical, based on the experience like advisor to marketing and sales departments in different economic sectors.

In the first session, the students will have a first approximation general to big data, open source data and social media data.

The next four sessions they will have a practical approach to open source data. In these sessions a deep analysis of international trade data bases will be developed. With the data gathered and recorded a report will be gotten to help the marketing and sales department to take decisions, by the transformation of data in information.

The session number six will be focused on social media data, and mainly in the application of NODE XL to obtain data from social media and help the marketers to take decisions.

In the last session the students will present the final report, an integrated mode, with all the data obtained in the course.

EVALUATION

Evaluation methods	Weight (%)	Competencies
Final exam		
Midterm exams		
Monitoring class activities (cases, discussions, exercises)	40	CT1, CE1
Course works and presentations	50	CT1, CE1
Projects		
Participation	20	
Total weight	**100%**	

LEARNING OUTCOMES

As a result of the acquisition of the competences, the students will be able to:

1. Analyze how the increasing popular use of data and information acquired from Open Sources Data and Social Media Data impacts competitive and marketing intelligence.
2. Assess international market opportunities by analyzing different information resources.
3. Develop effective reports that summarize the information of international data.
4. Design a strategy for data analysis to maximize its chance of success in international markets.
5. Communicate and defend your recommendations and critically examine and build upon the recommendations of your classmates both quantitatively and qualitatively.
6. Exploits Open Data and Social Media sources in order to improve marketing and sales competitiveness by detecting and analyzing real time trends.

EVALUATION

The evaluation of the course will comprise the qualifications obtained in the monitoring class activities (40%), the coursework and presentations (40%) and the participation (20%). Regarding the class activities, practices and exercises will be assessed. In this sense, it is essential the student's attendance to class to evaluate such activities. In relation to the coursework and presentations, students will develop a teamwork that will be orally presented by the end of the course. Regarding the participation, several criteria will be considered when evaluating your class participation:

- Quality of the class participation is most important. Sheer quantity is neither sufficient nor necessarily desirable.

- High quality class participation is thoughtful and includes comments that add to our understanding of a situation and help move class discussion forward. It goes beyond mere repetition of facts or simple truisms.

- High quality class participation is supported with qualitative/quantitative analyses.

- Your comments should take into account and build on the comments and analyses of your classmates and be relevant to the topic under discussion.

- You need to be present in class in order to receive a strong class participation score. Tardiness is a hindrance to class discussion and a distraction for your colleagues. Please be on time.

EVALUATION OF COMPETENCIES

The assessment of the CT1 competence is performed through identification of the inclusion in the final work of forecast about key variables, to determinate trends and business opportunities in a market. Every student should include in the final work forecast about: GDP, employment, public and private consumption and international trade (export and import). These estimations should be considered in different points of the final work and will be perfectly specified to the students. CT1 competence represent 10% of the final mark.

BIBLIOGRAPHY

Bange, C., Grosser, T., & Janoschek, N. (2013). BIG DATA SURVEY EUROPE. Usage, technology and budgets in European best-practice companies. BARC Institute: Wuerzburg, Germany. February 2013. http://www.pmone.com/fileadmin/user_upload/doc/study/BARC_BIG_DATA_SURVEY_EN_final.pdf

Craig S. F. (2008). Using open source data in developing competitive and marketing intelligence. *European Journal of Marketing*, 42 (7/8), 852 – 866.

Hansen, D., Shneiderman, B., & Smith, M. (2010). *Analyzing Social Media Networks with NodeXL*. Morgan Kaufmann. ISBN-13: 9780123822291.

Soares, Sunil (2013). *IBM InfoSphere: A Platform for Big Data Governance and Process Data Governance*. IBM Corporation. http://www-01.ibm.com/common/ssi/cgi-bin/ssialias?infotype=PM&subtype=BK&htmlfid=IMM14104USEN

Website references

A list of interesting websites to consult is provided at the beginning of the course.