

2009

Make Every Dollar Count customer loyalty increase sales profit learn methods models real problems marketing professionals explain apply make every dollar count demonstrate research tools theory research application solid base understanding *Marketing Research* benefit advanced methods maximize benefit program basic statistical methods advanced marketing

presented by



COCA-COLA CENTER FOR MARKETING STUDIES TERRY COLLEGE OF BUSINESS

count customer loyalty increase sales maximum return price products increased profit learn methods models real problems marketing professionals explain apply make every dollar count demonstrate research tools theory research application solid base understanding marketing research benefit advanced research industry advanced methods problem solution program *Maximize Benefit* basic understanding marketing research benefit industry customer loyalty increase sales maximum return advanced marketing make every dollar count customer loyalty

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ADVANCED SCHOOL OF MARKETING RESEARCH

November 16-20, 2009

Terry College of Business • University of Georgia • Atlanta, GA

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For full conference details, agenda and to register, visit MarketingPower.com/advsmr or call 800.AMA.1150

Looking for ways to make every marketing dollar count? Learn how leading firms are using advanced marketing research techniques to strengthen customer loyalty and increase sales, to allocate media dollars for maximum return, and to price products for increased

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profit in today's challenging environment. Learn this and more in only five days at the Advanced School of Marketing Research, cosponsored by the American Marketing Association and the Terry College of Business of the University of Georgia.

This program focuses on advanced marketing research methods and models and their application to the real problems faced by marketing professionals. Leading experts from industry and academe explain, apply, and demonstrate the latest research tools and methodologies.

This year's program covers a variety of marketing research topics including the latest thinking in:

- Using Agent Based Modeling to Maximize Return on Marketing Investments
- Qualitative Research Methods
- Research Approaches to Pricing Decisions
- Segmentation
- Experimental Design for Conjoint and Discrete Choice Modeling
- Customer Loyalty and Profitability Research
- Measuring and Strengthening Brand Equity
- Structural Equation Modeling
- Developments in Online Research
- Competitive Intelligence

You will leave the Advanced School of Marketing Research with the latest research tools and insights, and an understanding of how the tools can be applied to your specific industry, company, and problem. The program provides you with plenty of time to interact with leading practitioners and peers and to learn from the experience of others. Instructors for the school have been selected from the marketing research industry for their knowledge of the practice of marketing research. These experienced individuals will bring a pragmatic focus to their sessions while introducing the latest thinking in both research theory and research application.

Is This for Me?

This course is designed for professional marketing researchers who have a solid base of experience in marketing research and who understand how marketing research works. Managers of the marketing research function will also benefit from attendance by becoming more familiar with advanced research methods used in the industry and by seeing ways in which these advanced methods are applied across a wide array of industries and problems. To maximize the benefit of this program, attendees should have a fundamental understanding of basic statistical methods.

Advanced Methods

Monday, November 16

7:30 – 8:30 a.m.

Registration, Terry College Executive Center
Lunch and Breaks will be provided daily

8:30 a.m. – 12:00 noon

Qualitative Research Methods

Hannah Baker Hitzhusen, Ph.D, Vice President
Qualitative Research, CMI

Current marketing wisdom tells us that the key to creating value and differentiating ourselves from the competition lies in our ability to get close to customers, hear their voices, and learn from their experiences. Greater familiarity leads to stronger relationship management, new product development, and long term customer value identification. This session will focus on Qualitative Research as a valuable avenue for developing a deeper appreciation of customers through understanding their thought processes and feelings, and uncovering the “why” of their behavior. We will explore when qualitative research should be used, its advantages and disadvantages. We’ll learn about the application of less traditional methodologies (beyond IDIs and focus groups), and delve into the intersection between qualitative and quantitative research, and how qualitative methods can be used for best impact in those

situations. Specific qualitative research tools including facilitation, focus groups, in depth interviews, case studies, observational and ethnographic methods, and usability studies will be covered. Actual case studies will be presented and attendees will have the opportunity to offer and discuss current business questions they are facing which may be addressed with qualitative research methods. Participants will be encouraged to report on their own experiences for critique and commentary.

1:15 – 3:00 p.m.

Using Agent Based Modeling to Maximize Return on Marketing Investments

Damon Ragusa, Founder and CEO, Thinkvine, LCC.

Given the realities of today’s economy, marketers are being pressured to better justify and maximize the return on marketing investments. At the same time, marketers are increasingly expanding into digital media, whose impact is more difficult to measure and whose dynamics change far more frequently than traditional media. Today’s marketers need a planning approach that captures the role that digital media plays within the context of a collective marketing effort and allows them to test “what would happen” before spends are made

and marketing is placed. To address these challenges, marketers are beginning to turn to a technique called agent-based modeling (ABM). ABM has been used since the 1940's for war planning and studying traffic patterns because it reveals insight into "complex systems" where the future is highly probabilistic and not necessarily reflective of the past; "complex systems" like the consumer marketplace. ABM helps marketers run "what if" scenarios and understand how each proposed mix of marketing would influence consumer purchase probability. In this session, you will learn what ABM is, how it contrasts to traditional approaches to marketing planning and how it is being applied by some of the world's most respected marketing organizations to maximize the return on marketing investments and turn marketing planning into an ongoing refinement process.

3:30 – 5:00 p.m.

Online Research Developments

Jeff Miller, Chief Operating Officer, Burke, Inc.

Although online research has become a commonly used tool in the marketing researcher's toolkit, challenges to the effective use of Web surveys still exist. Questions about whether high quality, representative samples can be reached through online methods remain for many projects. Researchers are also becoming increasingly concerned about threats to data quality from fraudulent,

professional, and/or fatigued members of online panels. In addition to highlighting current trends in the online research field and discussing the latest online research techniques and technologies, we will look at the current magnitude of the online data quality problem, and methods to combat the problem. The session will also discuss some best practices in the design and deployment of online surveys.

Tuesday, November 17

8:30 a.m. – 12:00 noon

Experimental Design for Conjoint and Discrete Choice Analysis

John Wurst, Ph.D., Vice President & Director of Marketing Sciences, SDR Consulting, and faculty, Marketing Department, University of Georgia

Marketing researchers have increasingly turned to conjoint and discrete choice experiments to address questions about product and price optimization and strategy. Fundamental to these techniques is the plan for running the study, which is called the experimental design. The purpose of this session is to provide a practitioner oriented introduction to experimental designs for conjoint and discrete choice analysis. Real-world examples will be presented, and interactive class exercises will be included. The session will cover the

definition of an experimental design and a comparison of conjoint and discrete choice designs. Topics also include methods to assess and compare alternative designs, balance, orthogonality, and design efficiency.

1:15 – 3:00 p.m.

Conjoint and Discrete Choice Modeling and Applications

John Wurst, Ph.D., Vice President & Director of Marketing Sciences, SDR Consulting, and faculty, Marketing Department, University of Georgia

Using foundations from the morning sessions, this session will extend coverage of conjoint and discrete choice by presenting modeling and estimation techniques. The discussion will include traditional procedures and also current advanced methodologies including latent class and hierarchical Bayesian methods. Real world examples will be presented, and interactive class exercises will be included. Coverage will include modeling and model estimation, market simulators, interpreting results, and recent developments.

3:30 – 5:00 p.m.

Competitive Intelligence (CI)

Timothy J. Kindler, Director, Competitive Intelligence, Eastman Kodak Company

Competitive intelligence cannot be developed as an afterthought or operated in a vacuum. In order for a CI program to truly have an impact, the goals of the intelligence program need to be in sync with those of the overall corporate strategy and operational planning processes. This session will detail a process for aligning CI with corporate strategy and business planning that should be used from start to finish. Topics to be covered include: organization structure and alignment, communication issues, key deliverables, and metrics for success.

Wednesday, November 18

8:30 a.m. – 12:00 noon

Structural Equation Modeling

Christina Liao, Ph.D., Group Head, Marketing Science, CMI

The objective of this session is to introduce the technique of Structural Equation Modeling (SEM) and its application in practical marketing research studies to prioritize resources and drive desired business outcomes. SEM is a powerful analytical tool that depicts

more realistically the cause and effect relationships among a set of performance measures and latent traits underlying these measures. Marketing research in the B2B and B2C environments usually involves the study of dynamic relationships among business processes, consumer perceptions, and product performance. The traditional key driver approach using regression analysis tends to simplify such relationships and loses sight of the dynamics and interaction in business processes. SEM, on the other hand, can capture those dynamics by simulating the relationships more realistically. SEM has the following key benefits over traditional regression analysis: 1) allow for estimation of both direct and indirect impact on dependent measures, 2) offer an effective way to deal with performance indicators that are highly correlated with one another, and 3) provide more accurate estimation of measurement errors in surveys. SEM has wide applications in such areas as brand equity, brand awareness, customer satisfaction, customer loyalty, and brand share.

1:15 – 5:00 p.m.

Segmentation

Jacqueline M. Dawley, Ph.D., President, Insight Analysis

Segmentations often drive corporate strategy and marketing decisions. Effective segmentations aid in identifying opportunities for successful targeted

marketing programs and can reveal unmet needs that form the basis for new product ideas and development. However, many firms consider their segmentation efforts less than successful. This session will discuss the methods and tools of effective segmentation. Topics to be covered include a managerial definition of segmentation, discussion of the role that segmentation can play in effective marketing, criteria used to determine the viability of market segments and alternative bases for segmenting markets. Many tools and techniques typically used for segmentation will be reviewed, and recent trends and practices in segmentation will be discussed.

Thursday, November 19

8:30 – 10:00 a.m.

Customer Loyalty and Profitability

V Kumar Ph.D., Richard and Susan Lenny Distinguished Chair Professor of Marketing, and Executive Director, Center for Excellence in Brand & Customer Management, J. Mack Robinson College of Business, Georgia State University

In this session we will review the traditional measures of loyalty, discuss the relative benefits of these measures and then link them to profitability. The relationship

between loyalty and profitability is evaluated in multiple industries. We will evaluate the next generation measure of loyalty: customer lifetime value. You will learn not only how to define lifetime value but also how to measure it. We will then compare this metric to the traditionally used measures of loyalty and see how much money has been left on the table all these years. We will also demonstrate how to switch from the traditional measures of loyalty to implementing customer lifetime value concepts. Several interesting case studies will be discussed.

10:30 a.m. – 12:00 noon

Maximizing Profitability through Implementing Customer Lifetime Value, Customer Brand Value and Customer Referral Value

V Kumar Ph.D., Richard and Susan Lenny Distinguished Chair Professor of Marketing, and Executive Director, Center for Excellence in Brand & Customer Management, J. Mack Robinson College of Business, Georgia State University

In this session, we will discuss the concept of customer lifetime value and customer equity, and will offer a framework that allows managers to (1) Identify and target the best customers, (2) Allocate optimal

marketing resources for each customer, (3) Pitch the right product to the right customer at the right time, (4) Link acquisition and retention strategies for maximizing profitability and (5) Link brand value and referral value to profitability. The above concepts will be illustrated with the customer databases of B-to-B and B-to-C firms.

1:15 – 5:00 p.m.

Measuring Brand Equity

Tom Madden, Ph.D., Professor of Marketing, University of South Carolina

These sessions will focus on the theory and practice of measuring brand equity. We will begin with a discussion of the components of brand equity. Next extant approaches to measuring brand equity are presented and compared. The majority of the presentation will be devoted to demonstrating how brand ratings can be used to infer the equity that may have occurred to a brand. This approach relies on a recently developed brand equity model, which utilizes brand ratings to determine whether general brand impressions or brand-specific associations are driving brand ratings. A number of brand equity diagnostics are developed and illustrated in the context of several applications.

Friday, November 20

8:30 a.m. – 12:00 noon

Research Approaches to Pricing Decisions

David Lyon, President, Aurora Market Modeling

Pricing decisions go right to a firm's bottom line, so pricing research is one of the most important areas of marketing research. A number of very different approaches are used to measure price sensitivity and sorting out their competing claims of accuracy, realism and simplicity can be very confusing. While none are a panacea, all have their place, and this session will focus on understanding the pros and cons of each to help establish what to use when. In this session, we will survey a number of approaches to the pricing problem, primarily ones based on surveys, and focus on when and where each works relatively well or relatively poorly. Approaches we will discuss include simple willingness-to-pay questions, monadic designs, the van Westendorp approach, including the Newton-Miller-Smith variant of it, ratings-based conjoint discrete choice modeling (or choice-based conjoint), and the role of hierarchical Bayes in pricing applications.

12:15 – 1:15 p.m.

What Will I Do With All of This on Monday? Lessons Learned and Applications

Peggy Emmelhainz, Ph.D., Advanced School Faculty Director, Department of Marketing, University of Georgia

This session will be an interactive activity focused on demonstrating how the seminar material can be applied to actual research situations currently faced by course attendees. Through group activities and a facilitated discussion, students will have a chance to apply seminar concepts to actual problems and to obtain feedback from other attendees, as well as from the session facilitator.

1:15 p.m. School Adjourns

General Information

TO REGISTER, VISIT

WWW.MARKETINGPOWER.COM/ADVSMR

OR CALL 800.AMA.1150

Venue

The course is held in the state of the art Terry Executive Center in Atlanta, GA. The Center is located at 3475 Lenox Road, Atlanta, GA 30326 in the One Live Oak Center. The center is accessible via Interstates 85, 75, and Georgia State Route 400 or by Atlanta's rapid transit system (MARTA).

Hotel

For your convenience, we have negotiated discounted rates at The Westin Buckhead which is a short walk from the Terry Executive Center. To receive the discounted rate of \$141.00 please call 1-800-Westin-1, ask for the Westin Buckhead Atlanta, and ask for the Terry College of Business corporate rate.

Pricing

Member: Register Early and Save!: **\$2,895**

*NonMember Early Registration Rate: **\$3,160**

*Join the AMA today and take advantage of the member discounts on all AMA events!

Please add \$100 to your registration price after October 16, 2009

Conference Cancellation Policy

Conference registration may not be shared by two or more individuals. Space is limited and on-site registration cannot be guaranteed. Cancellations received prior to October 16, 2009 will receive a refund minus \$100 cancellation fee. After October 16, 2009, a refund will be granted less a \$300 cancellation fee. There will be no refunds issued on or after November 16, 2009. All requests for refunds must be submitted to the AMA in writing.