

Agenda

Monday, November 8, 2010

7:30 – 8:30

Registration, Terry College Executive Center

8:30 – 10:00

Qualitative Research Methods

Hannah Baker Hitzhusen, 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, and 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.

10:00 – 10:30 Break

10:30 – 12:00

Qualitative Research Methods, continued

12:00 – 1:15 Lunch

1:15 – 3:00

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, integration with market research and metrics for success.

3:00 – 3:30 Break

3:30 – 5:30 (Note: this is an extended session that ends at 5:30)

Online Research Developments

Jeff Miller, President, 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 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.

Agenda

Tuesday, November 9, 2010

8:30 – 10:00

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.

10:00 – 10:30 Break

10:30 – 12:00

Experimental Design for Conjoint and Discrete Choice Analysis, Continued

12:00 – 1:15 Lunch

1:15 – 3:00

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.

3:00 – 3:30 Break

3:30 – 5:00 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.

Agenda

Wednesday, November 10, 2010

8:30 – 10:00

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.

10:00 – 10:30 Break

10:30 – 12:00

Structural Equation Modeling, Continued

12:00 – 1:15 Lunch

1:15 – 3:00

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.

3:00 – 3:30 Break

3:30 – 5:00

Segmentation, Continued

Agenda

Thursday, November 11, 2010

8:30 – 10:00

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.

10:00 – 10:30 Break

10:30 – 12:00

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.

12:00 – 1:15 Lunch

1:15 – 3:00

Measuring Brand Equity

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

This session 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.

3:00 – 3:30 Break

3:30 – 5:00

Measuring Brand Equity, Continued

Agenda

Friday, November 12, 2010

8:30 – 10:00

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.

10:00 – 10:30 Break

10:30 – 12:00

Research Approaches to Pricing Decisions, continued

12:00 – 12:15 Break

12:15 – 1:15 Boxed Lunch in classroom and

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 School Adjourns