

Module number 11-12	Module title Subject-Specific Elective 1/2: Consumer Insights		
Code COI	Semester Depends on course programme	Number of WSH 4	Module offered Changing Catalogue. Details can be found online.
Module coordinator Tomáš Sadílek, International Guest Lecturer, Prague University of Economics and Business	Tuition type Seminar-style tuition with exercises		Module duration 1 semester
Lecturer Tomáš Sadílek, International Guest Lecturer, Prague University of Economics and Business	Compulsory/Elective Elective		Course language English
Learning outcomes The qualification goals mentioned below are subdivided into three dimensions. Each dimension corresponds to a target competence level. The following competence levels have been defined: <ul style="list-style-type: none">• Competence level 1 (awareness): cursory awareness of simple structures, only previously learned knowledge is tested• Competence level 2 (comprehension): basic understanding of multiple structures up to deeper understanding of the relations between structures, learned knowledge is analysed, combined and applied• Competence level 3(deep understanding and application): deeper understanding of the relations between structures up to independent transfer and extension of knowledge to new structures, learned knowledge is critically questioned and/or evaluated, interrelations between structures and their consequences are reflected and explained The competence level of the respective qualification goal is represented by the corresponding number (1, 2 or 3) in the competence descriptions below. On completing the module, the students will have achieved the following learning outcomes on the basis of scientific methods: <u>Subject skills</u> They will apply consumer behaviour knowledge to uncover consumer insights that can be used to develop proposed marketing strategies and solve marketing problems (2). Students will learn how to analyze and interpret customer data. (2) They will apply the acquired theoretical knowledge and methodological skills hands-on to solve real-world marketing problems (2). They will know how to collect, clean, analyse and interpret data from sources such as surveys, websites, apps, or geo-tracking. (2)			

Method skills

Students will learn how to use experimental research to inform and improve marketing decisions; that is, students will learn how to pose relevant research questions, design experiments and interpret the results (2). They will be able to discuss various methods to analyse customer data (2). They will expertly use key (customer) metrics like ROI and CLV (2)

Social skills

Students will work on group projects and will learn how to evaluate their team members' contributions through peer-review (2).

Personal skills

Upon completion of the course, the student will acquire critical thinking skills (2), and communication skills (2).

Content

Marketers can now utilise a fast-growing volume of customer data to generate insights and make better decisions. Yet, data is not information, and information is not insight. Data is only of value when it is collected rigorously, and analysed correctly, and more importantly, when it is translated into insights that help marketers to make better decisions. The psychological insights are particularly useful for marketing strategy, brand positioning, and marketing communication decisions, but also yield insight into common biases in judgment and decision-making, beyond marketing, to which you would otherwise fall prey. This course aims to highlight the latest advances in customer insights and analytics and to understand the benefits and limitations of various approaches. Students will learn how to translate business problems into research questions, how to evaluate and implement appropriate research designs, and how to generate marketing insights from online and offline data.

Literature

Required reading

Will be announced in the course

Recommended reading

Einhorn, M., Loffler, M., Bellis, E., Herrmann, A., & Burghartz, P. (2021). The machine age of customer insight. Bingley, U.K.: Emerald Publishing Limited.

- Mooij, M. K. d. (2019). Consumer behavior and culture: Consequences for global marketing and advertising (3rd edition.). London: SAGE Publications.

- Dwivedi, Y. K., Hughes, L., Wang, Y., Alalwan, A. A., Ahn, S. J., Balakrishnan, J., Barta, S., Belk, R., Buhalis, D., Dutot, V., Felix, R., Filieri, R., Flavián, C., Gustafsson, A., Hinsch, C., Hollensen, S., Jain, V., Kim, J., Krishen, A. S., ... Wirtz, J. (2023). Metaverse marketing: How the metaverse will shape the future of consumer research and practice. *Psychology & Marketing*, 40, 750-776. <https://doi.org/10.1002/mar.21767>

- Sciarrino, J. Prudente, J. (2021). A consumer-centric framework to develop insights for effective integrated marketing communications campaigns, *Journal of Brand Strategy*, Henry Stewart Publications, vol. 10(1), 83-95.

- Verma, S. (2021). Past, Present, and Future of Electronic Word of Mouth (EWOM). *Journal of interactive marketing*, 53(1), pp. 111-128. doi:10.1016/j.intmar.2020.07.001

- Sankaran, R. (2021). Why do customers make mobile payments? Applying a means-end chain approach. *Marketing intelligence & planning*, 39(1), pp. 109-124. doi:10.1108/MIP-12-2019-0622

- Qin, X. (2019). The Impact of AI on the Advertising Process: The Chinese Experience. Journal of advertising, 48(4), pp. 338-346. doi:10.1080/00913367.2019.1652122

- Vehmas, K. (2019). Consumer insight on a snack machine producing healthy and customized foods at the point of consumption. British food journal (1966), 121(10), pp. 2551-2563. doi:10.1108/BFJ-01-2019-0033

Teaching and learning methods

Lectures, discussions, in-class exercises, group projects, student presentations.

The class will be a mix of virtual meetings via Teams and on-site meetings in Regensburg. Please check the lecture times below under "Other information".

Type of examination/Requirements for the award of credit points

The final evaluation will be based on 4 components:

- Individual activity and participation in discussion during the lectures and seminars. 30%
- Peer-review evaluation of the effort of individual team members in the group provided by students. 10%
- Final in-group presentations of the practical application and analysis of consumer insights. Students will write a final paper, as a group, reporting their research question, design and procedure of the experiment, and interpretation of the results. The group may present their research findings in class. 30%
- The final written test includes multiple-choice questions aimed to assess students' understanding of theories and concepts discussed during the course. This is a closed-book test. 30%

Other information

Max. number of participants: 25

Registration necessary. Details can be found in ELO.

Lecture Times:

- Thursday, 21.05., 13:00-19:00 in E006
- Friday, 22.05., 8:00-14:00 in S203
- Saturday, 23.05., 8:00-14:00 in S203
- Wednesday 27.05., 16:00-18:00 virtual via Teams
- Tuesday 02.06., 16:00-18:00 virtual via Teams
- Thursday 18.06., 13:00-19:00 in E006
- Friday, 19.06., 8:00-14:00 in S203
- Saturday 20.06., 8:00-14:00 in S203

<p>ECTS Credits</p> <p>5</p>	<p>Workload</p> <p>150 hours</p> <p>Contact/attendance time: 60 h</p> <p>Additional work: 90 h</p>	<p>Weighting of the grade in the overall grade</p> <p>5</p>
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