



MKT 512 | Consumer Insights and Analysis

(rev 10 Aug 2021)

Syllabus

Fall 2021

Tue/Thu 3:30–4:50 pm

Professor: Larry Vincent
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Office Hours: Thu 5:00–6:00pm, or by appointment

Course Description

Without customers, businesses could not succeed. The term "Customer Centric" has therefore become synonymous with proactive business strategy worldwide. The advancement of information technology has enabled marketers to obtain a rich amount of data about their current and prospective customers, covering a wide spectrum such as their purchase history, online search, offline store visits, app use, social media post, responses to marketing, and etc. Customer analytics, involving a broad range of activities that rely on data to more effectively manage customer relationship and engage consumers in their buying journey, has risen to be an important functional area of firms. This course will introduce students to the high-level approaches required to understand customers and their contribution to the business. It includes various research methods and analytical tools to analyze and act upon customer data, and ultimately to improve marketing decision-making. The tools taught in this class are essential for developing a successful career in customer insights/analytics, customer relationship management, database marketing, digital marketing, service marketing, and marketing/management consulting.

Learning Objectives

At the conclusion of this course, students should be able to do the following critical activities related to the customer marketing:

1. Understand and deploy the customer-centric approach to CRM, with specific emphasis on managing the balance between customer profitability and customer experience. Inherent in this objective is a firm understanding of how the customer-centric view of the firm differs from a product-centric view of the firm.
2. Assess the lifetime value of a customer and understand various strategic approaches to maximize customer lifetime value through its component parts.
3. Understand how to use various statistical techniques and methods to analyze and interpret quantitative information related to customer marketing and management.
4. Critically question customer marketing problems, competing priorities and points of view in situations characterized by ambiguity and/or uncertainty.

5. Structure qualitative and quantitative research programs to gather, analyze, and act upon customer data relevant to critical customer management decisions.
6. Communicate ideas and insights clearly and precisely through in-class discussions and a group project presentation.

Required Materials

Required

- MKT 512 Reading Packet (available in the USC bookstore digitally and in print form)

Optional (but recommended, particularly for students pursuing more technical careers in customer insights and analysis)

- Blattberg, Kim and Neslin (2008), *Database Marketing: Analyzing and Managing Customers*, ISBN: 978-1-4419-0332-7

Software

- Slack — all registered students will be invited to join the course Slack workspace. Slack is an online tool that makes asynchronous interaction more effective and enjoyable. Participation in Slack is required. The software is free. To request access, point your web browser to <https://uscmkt512.slack.com/>
- Students will be asked to calculate statistics and model data throughout the course. The choice of software is at the student's discretion. The instructor will be providing examples and demonstrating methods using the R data science platform (which is free, open-source software and can be downloaded at <https://www.r-project.org/>).
- Students will also need to use Qualtrics survey software available to Marshall community at <http://www.qualtrics.com/academic-solutions/usc/>. Please register using your USC email account.

Office Hours

To schedule office hours, please visit my booking page at <https://calendly.com/larryvincent/student-1-1-meeting>.

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Grading Criteria

At the Marshall School, students are graded on the quality of their work. Hard work is usually necessary to produce high quality work. However, effort alone is not sufficient for a good grade. Your final letter grade will be determined based on your weighted total number of points over all assignments and the class average.

Students will be graded according to five components, as follows:

Component	Preparation	% of Grade	Due
Assignments	Individual	20	Sep 23 & Oct 21*
Case Polls	Individual	15	Ongoing
Group Project	Group	25	Nov 23 & Nov 30
Course Participation	Individual	15	Ongoing
Final Exam	Individual	25	Dec 14, 2-4pm

**Subject to change, depending on flow of the course. Students will have a minimum of two weeks to complete each assignment.*

Assignments

You will be asked to complete two individual assignments that will involve data analysis. These assignments will be posted online two weeks ahead of time. Assignments must be turned in on the due date in class. Each assignment is worth 10 points.

Group Project

Students will be asked to form groups, choose a topic, and complete a project. Details on this group project will be posted during the semester.

Case Polls

Students are required to participate in several brief polls throughout the course. Most of these polls are tied to the cases that will be covered in specific class sessions. These polls play an important and integral role in the course. Additionally, students will be asked to complete a series of “informal” assignments. These assignments are less structured and graded on a pass/no-pass basis. Collectively, polls and informal assignments contribute 15% to the overall course grade.

Class Participation

Participation enriches the quality of the classroom and the student learning experience. It also constitutes 15% of each student’s grade. Students are required to attend every class, well prepared with assigned preparation for that day. Students are also expected to contribute meaningfully to class discussion, and show effort on in-class exercises.

The quality of student participation is just as important as the quantity of participation. Quality participation means asking questions about key concepts in the material, sharing points of view on issues and decision points in the cases, relating relevant personal experience, contributing to class debates, and building on points raised by others during the discussion.

#this → Read the cases. Cases provide one of the most effective ways to grasp and apply the techniques taught in the course, and to experiment with approaches in a context that reflects real-world situations. Students who are unprepared to participate in case discussion will lose participation points. Students are encouraged to contact the instructor if there are circumstances preventing them from adequately preparing for class.

Simulation

Towards the end of the course we will be doing a simulation in customer analysis and management. Students are required to purchase a license to this simulation from Harvard Business Publishing. More details on purchasing the license will be provided later in the semester.

Final Exam

A closed-book closed-notes final exam will be given at the end of the semester.

Synchronous Sessions

In order to earn full participation points, students must attend synchronous sessions either in the physical classroom, or via computer or laptop, with a webcam and headset/speakers, per USC policy. Only students who have received notice of accommodation from the Marshall School may participate remotely. If participating remotely, you are expected to be in a location with a reliable internet connection and without distractions. You need to be able to fully engage at all times. Students are expected to be visually present and to ask thought-provoking questions, offer relevant comments, and answer questions from faculty in a clear and concise manner. If the class meets at a time outside of 7:00am to 10:00pm in time zone, please consider registering for a section that meets then. If you are unable to do this, please contact your professor immediately.

As outlined in the student handbook, there are specific expectations of a student attending class online. When attending, present and act appropriate as if you were in a physical classroom.

Please do:

- Attend class from a quiet area, free of distractions.
- Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
- If you use a virtual background, please keep it respectfully professional
- Display both your first and last name during video conferencing and Synchronous class meetings.
- Respectfully minimize distractions by muting and or turning video off when moving around
- Engage in appropriate tone and language with instructors or classmates
- Disagree respectfully
- Respectfully pay attention to classmates

Please do not:

- Engage in a simultaneous activity (e.g., using a telephone, reading a book, knitting)
- Interact with persons who are not part of the class
- Leave frequently or not be on camera for extended periods of time
- Have other persons or pets in view of the camera
- Behave in an overtly inattentive manner (looking distracted, not participating)

Instructor-Provided Course Material

Many materials presented during classes will be posted on Blackboard so that students can re-view and study. Students are encouraged to check Blackboard frequently during the semester. Material posted to blackboard is intended for student use as part of this course only. All material provided by the instructor is copyrighted and may not be distributed or posted elsewhere without express written permission.

Academic Conduct

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, “Behavior Violating University Standards” <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

Support Systems

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention. <https://engemannshc.usc.edu/counseling/>

National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class. <https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

Diversity at USC – <https://diversity.usc.edu/>

Tab for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students

Students with Disabilities

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (www.usc.edu/disability). DSP provides certification for students with disabilities and helps arrange the relevant accommodations. Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me (or to your TA) as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: ability@usc.edu.

COURSE SCHEDULE

#	Date	Focus	Cases/ Readings	Deliverables
01	Tue Aug 24	Course Introduction	Syllabus	
02	Thu Aug 26	Customer-Centricity Model	What Customer-Centric Means: Seven Key Insights How to Value a Company by Analyzing Its Customers Gupta (Pages 2-7) BKN Chapter 8	
03	Tue Aug 31	RFM Analysis	BKN Chapter 12	
04	Thu Sep 02	RFM & Segmentation		
05	Tue Sep 07	Lifetime Value of Customer (LTV) – Overview	BKN Chapter 5 Gupta (Pages 7-16)	
06	Thu Sep 09	LTV (applied)	Filene's Basement Putting the Relationship Back into CRM (Fournier) Unlock the Mysteries of Your Customer Relationships What Most Companies Miss About Customer Lifetime Value	Case Poll #1
07	Tue Sep 14	Advanced LTV	BKN Chapters 6-7	
08	Thu Sep 16	LTV and Customer Acquisition	Blue Apron Gupta (Pages 16-19)	Case Poll #2
09	Tue Sep 21	Acquisition Strategies	BKN Chapter 20	
10	Thu Sep 23	Acquisition Cases and Analytical Techniques		Assignment #1 Group: Research Topics Due
11	Tue Sep 28	Development Strategies: Upselling	BKN Chapter 21 Gupta (Pages 26-30)	
12	Thu Sep 30	Development Strategies: Customer Journeys by Needs/Preferences	Slots, Tables and All That Jazz: Customer Profitability at the MGM Grand Hotel	Case Poll #3

#	Date	Focus	Cases/ Readings	Deliverables
13	Tue Oct 05	Development Strategies: Determining Purchase Pat- terns for Cross-Selling	The Dark Side of Cross-Sell- ing 5 Ways to Increase Your Cross-Selling	
14	Thu Oct 07	Development Strategies: Diving Deeper Through Cus- tomer Research	Marketing Intelligence (Pages 3-23)	
15	Tue Oct 12	NO CLASS	Consumer Behavior Exercise Consumer Behavior and the Buying Process	Student Interviews
16	Thu Oct 14	NO CLASS (Fall Recess)		
17	Tue Oct 19	Development Strategies: Purchase Decision Modeling	Logistic Regression Note on Logistic Regression: The Binomial Case	
18	Thu Oct 21	Development Strategies: Segmentation and Cluster- ing	BKN Chapter 16	Assignment #2 Group: Qualitative Research Findings Report Due
19	Tue Oct 26	Retention Strategies: Churn Analysis	Gupta (Pages 19-26) BKN Chapter 24	
20	Thu Oct 28	Retention Strategies: Case Analysis	HubSpot: Lower Churn Through Greater CHI	Case Poll #4
21	Tue Nov 02	Retention Strategies: Customer Satisfaction, NPS, and Brand Influence	BKN Chapter 22 & 26	
22	Thu Nov 04	Retention Strategies: Case Analysis	Oberoi Hotels: Train Whistle in the Tiger Reserve	Case Poll #5
23	Tue Nov 09	Simulation: Briefing		
24	Thu Nov 11	Simulation: Round 1		
25	Tue Nov 16	Simulation: Round 2		
26	Thu Nov 18	Simulation: Debrief and Dis- cussion		

#	Date	Focus	Cases/ Readings	Deliverables
27	Tue Nov 23	Group Projects: Round 1		
28	Thu Nov 25	NO CLASS (Thanksgiving)		
29	Tue Nov 30	Group Projects: Round 2		
30	Thu Dec 02	Course Review & Wrap-Up		