

Marketing Research Lesson 2

SUBMITTED BY: Leya Matthew

SUBJECT(S): Marketing

GRADE LEVEL(S): 9, 10, 11, 12

≡ OVERVIEW:

Access to accurate information for making marketing decisions is essential. In this lesson, students are introduced to the basic concepts of marketing research. While marketing research can be an entire course by itself, the basic quality of curiosity and desire for accurate information drives the different methodologies. The Knowledge@Wharton articles present two interesting themes within this first lesson — the kinds of data marketing researchers have access to and use, and the problem of information overload. This lesson is conducted in two parts. This is the second and concluding lesson and there is no additional project for this module.

≡ NBEA STANDARD(S):

- Marketing, V. Marketing Research

≡ RELATED ARTICLES:

- [“The Power of Curiosity”](#)
- [“Emma Himes of JÜV Consulting Deciphers the Dynamic Style of Generation Z”](#)
- [“Connecting the Dots Between Architecture, Marijuana, Marketing and Life”](#)

Common Core Standard(s):

1. CCR Standard for Reading: Read closely to determine what the text says explicitly and make logical inferences from it.

2. CCR Standards for Listening: Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on each other's ideas and expressing their own clearly and persuasively. Evaluate a speaker's point of view, reasoning, and use of evidence and rhetoric.
3. CCR Standards for Speaking: Present information, findings and supporting evidence in such a way that listeners can follow the line of reasoning, and the organization, development and style are appropriate to the task, purpose and audience.

Objectives/Purposes: In this module, students will develop questions from the stage of everyday curiosity to that of scientific curiosity. In this lesson, students will identify one research question and generate a research plan around this question.

Knowledge@Wharton Articles:

- [“Mining Data for Nuggets of Knowledge”](#)
- [“Info Insight: Using Market Research to Your Competitive Advantage”](#)

Other Resources/Materials: Internet access, Handouts

Activity:

1. Introduction and Briefing (2-3 mins)

The teacher recaps yesterday's activity (in Lesson 1), explains today's activity and clarifies what is expected of the students: *Yesterday you generated a plethora of questions you could conduct research on, for your product. You looked at the entire marketing process and came up with, I hope, a large list. Today, we will begin by looking at two examples of research — the way two companies used research in their marketing process. One is of a company that has a lot of money to spend on very sophisticated research, and the other is a small company that used information available freely, on the Internet, to make some informed decisions. Also, both companies conducted market research. We differentiated between market research and marketing research yesterday, and if you look at the marketing process in your handouts you will see that market research is just one part of marketing research. But, this is an important part of the process. After reading the articles and analyzing them, you will go back to your groups, choose one area/question from your list from the last class, and design a research plan around this area.* Further directions may be given as the activity unfolds.

2. Work with Knowledge@Wharton articles (10 mins)

The teacher distributes copies of the articles. Each student gets a copy of both the articles and is asked to answer the following questions.

For the article, “Info Insight: Using Market Research to Your Competitive Advantage”:

- What information did Borda require?
- How did she collect and analyze this information?
- What decisions did she make based on this analysis?

The article provides the following answers: Borda wanted to find out which clients wanted what designs, so that she could manufacture what would sell. From general knowledge, she segmented her market into various categories. Then, using the Internet she researched global trends that had not been developed in her markets yet, made samples, and visited clients to get the samples approved before she manufactured them large scale.

For the article, “Mining data for nuggets of knowledge”:

- What information did Capital One require?
- How did the company collect, and analyze this information?
- What decisions did it make based on this analysis?

The article provides the following answers: Capital One wanted to identify new markets for their credit cards. They analyzed mailing lists to identify students as a potential market and pitched highly targeted offers to students. Capital One’s mailings returned 70% more responses than similar offers to other mailing lists of students.

3. Work in small groups (15 mins)

The teacher now directs students to re-group in their small groups and choose one area of the marketing process they want to design a research plan for. Though the articles analyzed the market, please encourage students to also consider areas like price (what price should I sell my product for), promotions (are my advertisements really working?) and the like. After they choose one area, the groups are asked to design a research plan that will cover the following elements:

- What information do I require?

- How do I collect this information?
- How do I analyze this information?
- What are my conclusions? What suggestions does my analysis provide?

The teacher clarifies that it might be best for students to design their plan around a central question like: Who else can I sell my product/service to? Or what price should I sell my product at?

4. Presentations and Feedback

The groups are asked to present their designs. Other groups are encouraged to provide constructive criticism — *What was insightful about the design? Was there anything about the design you felt was erroneous?*

5. Wrap-up

Teacher wraps up by summarizing the objectives of research in general and by asking students how this lesson benefited them.

Tying It All Together: While research can be extremely sophisticated, it begins with a curiosity to know something better. In this lesson, we begin with simple curiosity, and provide increasingly complex tools to streamline natural curiosity into a fairly sophisticated and functional research project. This lesson is also tied to *The Marketing Process*, since the research project evolves around the entire process.

Practice Outside of the Classroom: Other than a marketing focus, you could also urge and help students develop a scientific attitude towards all academic disciplines.

What Worked and What I Would Do Differently: If students can be allowed to participate in actual marketing research experiments, such experiences could be valuable, and easily integrated into this lesson. For example, students could be asked to attend experiments at the Wharton Behavioral Lab, and those experiments could be analyzed in class.