

Types of Marketing Research Companies

Syndicated Services: Agencies that routinely collect data for several clients or companies that subscribe to their service.

Custom Research Services: Services that tailor their research to the client's specific needs.

Independent Consultants: Offer research services in specialized subjects.

Field Services: Collect data in the field.

Coding and Data Entry Services: Code and enter the data for analysis.

Tabulation Houses: Perform statistical analyses and turn raw data into information that managers can use.

Examples of Marketing Research

SWOT Analysis: Examines strengths, weaknesses, opportunities, and threats in the market.

PEST Analysis: Analyses political, economic, social, and technological factors.

Product Strategies: Collects data from idea generation, concept tests, package tests, market tests, brand positioning, etc.

Pricing Strategies: Helps in determining appropriate price, impact of sales promotions, etc.

Place or Distribution: Helps in determining optimal retail locations and distribution channels, level of sales by channels, etc.

Promotion Strategies: Assist in determining and testing optimal promotion strategies.

Process: Measures the effectiveness of customer support, ordering, delivery, etc.

Physical Environment: Measures the effectiveness of stores, facilities, interior design, etc.

People: Employee and customer satisfaction level, relationship with suppliers and partners, etc.

Corporate Research: Measures the effectiveness of corporate reputation, mergers and acquisitions, strategic partnerships, corporate planning and profitability.

Classification of Research

Primary research: The researcher collects first-hand original data known as primary information drawn directly from the studied phenomenon.

Secondary research: The researcher utilizes and reanalyzes second-hand existing data known as secondary information collected by other researchers and organizations.

Quantitative Research: Collects data from a large sample and quantifies the collected information with statistical analysis. Examples of Quantitative Research include, Surveys, experiments, physiological research, etc.

Qualitative Research: Collects data from a small sample and does not quantify the information. It is based on unstructured interviews and direct or indirect observation of behavior or activities. The results

are exploratory and not generalizable to the population. Examples of Qualitative Research include, focus groups, in-depth-interviews, ethnographic research, etc.

Basic & Applied Research: Theoretical or Basic research uses data to test or develop theories. Applied Research focuses on helping managers resolve specific problems and make decisions.

Exploratory and Conclusive Research: Exploratory research gathers preliminary insights, ideas, or hypotheses for further investigation. Data are typically qualitative. Conclusive research tests hypotheses, establishes causality, and draws data-supported generalizations. Data are typically quantitative.

Neuromarketing Research: Neuromarketing is a field of research that combines neuroscience, psychology, and marketing to understand how consumers' brains respond to various marketing stimuli. The primary goal of neuromarketing research is to gain insights into consumer behavior and decision-making processes by measuring and analyzing neural activity, physiological responses, and other non-conscious reactions. Neuromarketing research provides valuable insights into consumer behavior that traditional methods may not fully capture. As technology advances and methodologies evolve, neuromarketing continues to contribute to a deeper understanding of the neural underpinnings of consumer decision-making.

Types of Neuromarketing Research

Eye Tracking Research

Wireless eye tracker or VR/AR eye tracker is used to measure eye movement, gaze direction and duration, pursuit movements (eyes remain fixated on a moving object), etc. It is used to understand and refine visual attention on specific elements in advertisements or products.

Pupillography

A pupillometer measures pupil dilation and contraction in response to a visual stimulus. It measures emotional excitement, level of interest, cognitive effort, etc.

Eye Blinking Analysis

A measuring device tracks eye blinking rate in response to an external stimulus. It measures attention level vs. mind wandering.

Memory Encoding Analysis

It evaluates how well information is stored in memory, indicating the potential impact of advertising on long-term recall.

Galvanic Skin Response Test

A Galvanometer detects electrical conductance level of the skin. It measures intensity of attention and emotional arousal to stimuli. Wireless wearable galvanometers can be worn by customers during their shopping experiences.

Voice Pitch Analysis

Voice frequency measuring device is used to detect changes in voice pitch. It measures changes in level of emotion.

Facial Electromyography Test

A device is used to measure changes in facial muscle contractions. It detects changes in emotions and attention level. It examines how consumers react to advertisements, products, or user interfaces.

Electroencephalography (EEG)

Electrical activity in the brain and brain waves are used to measure cognitive efforts and affective responses to external stimuli. Lab tests and field tests with wireless shielded cap. It is used to track attention, engagement, and emotional reactions to marketing content.

Magnetoencephalography (MEG) or Functional Magnetic Resonance Imaging (fMRI)

It measures brain's magnetic fields generated by visual or auditory stimuli while subjects are asked to engage in a cognitive task. It examines changes in blood flow in the brain, providing insights into which brain regions are activated in processing marketing stimuli.

Applications of Neuromarketing

Product Design and Packaging

It reveals which sensory elements trigger positive emotional responses in consumers. It optimizes visual appeal and memorability of design and packaging.

Campaign Evaluation

Assesses the effectiveness of IMC campaigns, identifying which elements resonate with target audience and which aspects need improvement.

Pricing Strategies

It evaluates the neurological basis of price sensitivity and value perception. It enables marketers to set prices that align with consumer expectations and willingness to pay.

Brand Perception

It guides branding decisions, ensuring brand elements evoke the desired emotional responses. It helps in understanding how brands are perceived and how to enhance brand loyalty.

Retail Store Layouts

It examines consumer responses to store layouts and displays. It helps in designing shopping environments that encourage longer visits and increased purchases.

Ethical Issues in Neuromarketing

Privacy Concerns: Invasive nature of collecting neural and physiological data raises privacy concerns. Safeguarding consumer data are critical ethical considerations.

Informed Consent: Neuromarketing has the potential to manipulate consumer choices. Marketers should prioritize transparency and obtain informed consent.

Regulatory Frameworks: Developing ethical guidelines is essential to prevent misuse of neuromarketing. Clear ethical standards will help ensure responsible and transparent use of neuromarketing techniques.

Measurement and Evaluation

- Define key performance indicators (KPIs) to measure the success of the IMC plan.
- Measure the effectiveness of each element of the IMC campaign.
- Implement tools and methods for tracking and evaluating the performance of each communication channel and tool.
- Consider how well the company has performed in comparison to the main competitors or industry leaders.
- Conduct variance analysis to examine the difference between the desired outcome and the actual outcome for all IMC activities.

Adaptation and Flexibility

- Adjust future Strategic Plan based on the measurement of the current plan.
- If necessary, objectives, strategies, and plan of action may need to be amended for future campaigns.
- Remain flexible to respond to changes in consumer behavior, industry trends, or competitive actions.

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Types of AI Contents

Text-Based Content Generation

- Creation of reports, product descriptions, news releases, blogging contents, social media posts.
- Most Widely Used Apps: Google's Gemini, Microsoft's Copilot, OpenAI's ChatGPT.
- Less Commonly Used Apps: PI by Inflection AI, Genie, Jasper, Chatsonic, BERT, Perplexity AI, Rytr.me, Copy.ai.

Image and Video Content Generation

- Creation of images, video clips, commercials, animations, VNRs, short films, tutorials, educational content, etc.
- Image Generation Apps: Stable Diffusion, Dall-E, Midjourney, Google Imagen, Dream by WOMBO, Image Creator by Microsoft, Firefly, Pictory,
- Video Generation Apps: DaVinci Resolve, HitFilm Express, Haiper, Sora by OpenAI, Lumiere by Google, Synthesys, Colossyan, Synthesia, Deepbrain AI, InVideo, DeepDream, Lumen5, RunwayML, Wondershare Filmora, CapCut, LightCut, PowerDirector, Veed AI, Leonardo.ai.

AI Video Avatar Creators

- Heygen, diD, Murf.ai, Vasa-1 my Microsoft, LightX Editor, Fotor, Mang AI Talking Photos, Vidnoz Talking Photo AI, Veed's Talking Avatar Creator, Wondershare, Mug Life.

Audio Content Generation

- Creation of music, voiceovers, dubbing, podcast, etc.
- Examples of Apps: Speechify, Audiosonic, Lovo AI, Murf, Kits, Altered Studio, Listnr, Hitpaw, Amper Music, Jukedeck, Magenta, Aiva, Google Text-to-Speech, Amazon Polly, IBM Watson Text-to-Speech, Lyrebird, ElevenLabs, Voicera, Resemble.AI, AudioGen, Stable Audio, Microsoft Azure, Responsive Voice, Voicepods, Speechelo.

Coding & Programming

- Examples of Apps: GitHub, Tabnine, Replit, OpenAI Codex, MutableAI, Seek, Enzyme, Durable, Mintlify, CodiumAI, Amazon CodeWhisperer, Tabnine, AIXcoder.

Graphic Design

- Creation of logos, business cards, and other branding materials for businesses.
- Examples of Apps: Adobe Sensei, Google's AutoDraw, Tailorbrands, Uizard, Designs.ai, Fronty, Alpaca, Nvidia Canvas, Jasper, CorelDRAW, Affinity, Canva.

Content Summarizers

- Generates summaries of long texts, articles, and documents.
- Examples of Apps: SummarizeBot, Quillbot, Genei, Paraphraser.io, Summarize.org, Scholarcy, Resoomer, Jasper, Smodin, Frase.io, Notta, ChatGPT.

LESSON 9

Media Planning & Research in IMC

What is Media Planning?

- Selection of optimal media mix for IMC campaigns to reach the target audience.
- Messages should reach multiple touchpoints where consumers come into contact with the brand (online and offline).

Types of Media

Paid Media (PEO Model)

- Paid Advertising on various types of media such as television, radio, newspapers, magazines, outdoor ads, sponsored ads on web, social media, and mobile media.

Earned Media (PEO Model)

- Publicity earned through public relations, social media relations, blogger relations, influencer relations, customer reviews, etc.
- Publicity is earned when media and consumers talk about your brand or organization in a positive way.

Earned Media (PEO Model)

- Strategies to generate publicity include: Posting contents on social media. Providing newsworthy content to reporters, bloggers, and freelance journalists in the form of news releases, press conferences, and other journalistic materials.
- Reporters' story needs are posted at: Help a Reporter Out (HARO), ProfNet, Muck Rack

Owned Media (PEO Model)

- Updated informative and educational contents posted on company-owned media.
- Websites, blogs, newsletters, magazines, brochures, ebooks, online communities or groups, etc.
- Effective Content Marketing Strategy
- Timely, relevant, and engaging contents that are not overly self-promotional.
- E.g., how to use the product for maximum benefits, buying guides, what's new, do-it-yourself videos, etc.

PESO Model

- Paid media, Earned media, Owned media, Shared media
- Overlaps with other three types of media.

Types of Information Search

Internal Search - Searching one's own memory and past experiences for product options.

External Search - Obtaining product information from advertisements, internet, social media, friends, store visits, trials, etc.

Pre-purchase Search - The consumer searches for information about possible solutions for a specific need.

Ongoing Search - Casual search on an ongoing basis to stay up to date about the market.

Role of Marketing in Consumer's Information Search

- For low involvement products, marketing efforts aimed at *influencing internal search*, are more effective.
- Marketing for high involvement products should *target consumers' external search*.

Consumer Involvement

The extent to which the consumer is willing to make an effort to make the best decision.

- *Low to High* - Very low to very high based on the type of products.
- *Temporary Involvement* - Consumer may temporarily become highly involved to make a decision on an important purchase (e.g., shoes).
- *Enduring Involvement* - Consumer has a lasting interest in the product category even if he or she will not need to make a purchase in the near future (e.g., smartphone).
- *Factors influencing consumer Involvement*: Self-image & Social factors. For consumers who don't care about how the product will affect their self-image and social image (social acceptability, fitting in, embarrassment, etc.) will have low involvement. Perceived risk. High involvement for high risks (financial risk, physical risk, functional risk, social risk, psychological risk).

Types of Buyer Behavior

Complex Buying – Highly involved. Significant differences between brands (e.g., laptop, smartphone, house, etc.)

Dissonance-Reducing Buying – Highly involved. Less brand differences. Selecting a brand that provides *superior support services* thereby reducing post-purchase doubt.

Variety-Seeking Buying – Low involvement. Significant brand differences (e.g., restaurants).

Habitual Buying - Low involvement. Routine buying. Less brand differences (e.g., salt, eggs).

LESSON 13

Interaction of Branding & IMC

What is Branding?

Brand Identity

- A memorable brand identity that distinguishes it from competitors and resonates with its target audience.

Brand Equity

- Creates brand equity, differentiation, loyalty, and trust, ultimately contributing to increased market share and profitability.

Reciprocal Relationship of Branding & IMC

Complement each other to create cohesive marketing campaigns

- A strong brand image impacts IMC effectiveness.
- IMC ensures all your communication efforts are cohesive and reinforces your brand image.
- For example, a brand known for its eco-friendliness would focus on sustainable practices in its IMC campaigns.

Famous Case Studies

- **Nike:** *Just Do It* - Branding strategy is integrated into IMC campaigns.
- **Coca-Cola:** Consistent brand messaging across various IMC channels.
- **Apple:** Effective branding created a cult-like following, thus influencing future IMC strategies.

Elements of Branding

Visual Elements - Brand name, logo, color, design, tagline, packaging, structures. Such elements make a brand instantly identifiable. E.g., McDonald's Golden Arch.

Brand Image - Perception of quality, high standards, trust, reputation, originality, authenticity, etc.

Brand Positioning - Identifies a Unique Value Proposition or Unique Selling Proposition (USP). Describes the unique benefit or advantage that a product, service, or brand offers to its customers. Example: Apple's "Think Different" UVP focuses on innovation, design, and simplicity. IMC communicates this differentiation effectively to the target audience.

- *Golden Mean*: Seeking balance and middle ground between extreme positions.
- *Categorical Imperative*: Following moral principles that are universal and are applicable in all situations.
- *Golden Rule*: Do unto others as you would have them do unto you.
- *Greatest Good*: Seek to do greatest good for the greatest number.

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