

# Unit 33: Marketing Insights and Analytics

<b>Unit code</b>	<b>L/618/5120</b>
<b>Unit level</b>	<b>5</b>
<b>Credit value</b>	<b>15</b>

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## Introduction

This unit is designed to enhance students' knowledge and understanding of the consumer's decision-making process. To gain competitive advantage and maintain market share, organisations understand the importance of seeking answers to questions such as:

- How do we buy products and services?
- What motivates us to seek out a particular product or service?
- What research do we undertake prior to making a decision?
- Do we seek out other people's opinions through social media and other digital technologies?
- To what extent do other people's opinions influence our own?
- How do we feel after we have made the purchase?

The answers to these types of questions help marketers to understand the processes behind consumer purchase decisions, which allows organisations to adapt the marketing mix and enhance the customer experience.

Students will learn the underpinning theories and frameworks, and will be expected to relate them to real-world examples across a range of organisational contexts.

The knowledge, understanding and skill sets that students gain on successfully completing this unit will enhance their career opportunities, whether they are starting their own business or working for an organisation in a marketing function.

## **Learning Outcomes**

By the end of this unit a student will be able to:

- LO1 Investigate characteristics and influences on consumer decision-making processes in different organisational contexts
- LO2 Apply techniques to enhance the customer experience and develop customer relationships for marketing purposes
- LO3 Evaluate measures and metrics that seek to improve customer experience for a range of products and services
- LO4 Devise measures and metrics to improve customer experience within a given organisational context.

## Essential Content

### LO1 Investigate characteristics and influences on consumer decision-making processes in different organisational contexts

#### *Introduction to consumer decision making:*

Characteristics of an organisation's customers, including types of customer, organisation context, needs, wants, values.

Individual influences on buyer behaviour, e.g. motivations, values, the digital environment, consumer learning, perceptions, e.g. dynamics, imagery and risk; attitudes, lifestyles.

External influences on buying behaviour, e.g. ethical considerations, climate change, sustainability, global pandemic.

Group influences on buyer behaviour, e.g. reference groups, culture, opinion leaders.

Consumer influences on different aspects of the business, e.g. supply chain, finance, suppliers.

#### *Consumer influences on marketing strategies:*

Consumer influences on the processes of segmentation, targeting and positioning to support differentiation in the market.

Adaptation of the extended marketing mix (7Ps) for different customer requirements.

#### *Models of consumer decision making.*

The five-stage buying process.

The value of mapping a path to purchase, e.g. the consumer-decision journey from pre-purchase, purchase, receive and post-purchase.

Levels of consumer decision making and extensive problem solving, limited problem solving and routine response behaviour.

Four views of consumer decision making: economic, passive, emotional and cognitive.

Business to Customer (B2C) and Business to Business (B2B) decision-making processes.

## LO2 **Apply techniques to enhance the customer experience and develop customer relationships for marketing purposes**

### *Understanding the customer journey:*

The concept of the customer journey, including:

- mapping the journey
- service satisfaction
- critical incidents
- moments of truth
- customer touch points
- service blueprints
- ladder of loyalty.

Influences from digital technologies, e.g. online forums, comparison websites, social media, online buying.

Customer touch points and using technology at each touch point, e.g. adverts, emails, social media, apps.

Digital technologies to manage the customer experience, e.g. direct marketing and selling, use of algorithms and Artificial Intelligence (AI), online complaint handling, post-purchase management.

### *Enhancing customer experience:*

Different methods, including mapping the customer journey, identifying opportunities and touchpoints for improvements, closing gaps in experience vs expectations, extending the relationship cycle.

Customer relationship management, including:

- concept
- systems
- managing all face-to-face interactions
- enhancing customer value
- dynamic approach – continuous improvement.

Building loyalty with customers and the relationship between enhanced customer experience and brand loyalty.

Personalisation and how it affects customer experience.

### *Marketing purposes:*

Developing customer experience strategy and actions to deliver a positive customer experience and raise satisfaction levels:

- optimising engagement at all stages of the customer journey and giving the customer centre stage
- setting meaningful actions across all interactions in the customer journey
- creating appropriate marketing content at each stage, e.g. guides at awareness stage and video demos at conversion stage.

Techniques for enhancing customer experiences and satisfaction to inform marketing decisions and objectives.

Adapting the marketing mix and analysis of marketing opportunities.

## **LO3 Evaluate measures and metrics that seek to improve customer experience for a range of products and services**

### *Research sources and methods for monitoring customer experience:*

Data sources, both primary and secondary and quantitative and qualitative.

Different research methods applied to quantitative and qualitative.

Influences of technology on data sources, e.g. gathering, management, analysis.

### *Benefits and limitations of customer metrics:*

Different metrics, including Customer Satisfaction Score (CSAT), Net Promoter Score (NPS), First Response Time, Customer Effort Score (CES), average resolution time, conversion rates.

Complaints and complaint handling.

Customer retention: rate, loyalty and churn.

Customer lifetime value, brand ambassadors.

The impact of Artificial Intelligence (AI) on customer behaviour and tracking.

**LO4 Devise measures and metrics to improve customer experience within a given organisational context.**

*Understanding and enhancing the customer experience:*

Use of proactive vs reactive measures to improve the customer experience.

Different approaches for B2B and B2C organisations, SMEs, multinationals, online organisations, bricks and mortar organisations.

Customer relationship management:

- products and services
- face to face, online and offline interaction and touchpoints for engagement.

Available measures and metrics in different organisation contexts.

Use of metrics and measures at different touch points in the customer journey, e.g. having online chat advisors available pre purchase, sending emails with relevant and helpful content post-purchase.

Types of measures to target lapsed customers and gain new customers.

## Learning Outcomes and Assessment Criteria

Pass	Merit	Distinction
<p><b>LO1</b> Investigate characteristics and influences on consumer decision-making processes in different organisational contexts</p>		<p><b>LO1 and LO2</b></p> <p><b>D1</b> Critically evaluate the consumer decision-making process to develop a strategic customer experience.</p>
<p><b>P1</b> Examine the stages of the consumer decision-making journey for products and services from different organisations.</p> <p><b>P2</b> Discuss why it is important for marketers to map a path to purchase and understand consumer decision making.</p>	<p><b>M1</b> Evaluate how marketers understand the consumer decision-making process for a range of products and services from different organisations.</p>	
<p><b>LO2</b> Apply techniques to enhance the customer experience and develop customer relationships for marketing purposes</p>		
<p><b>P3</b> Design a customer experience strategy, selecting appropriate techniques to enhance customer experience to meet marketing opportunities.</p>	<p><b>M2</b> Design a detailed customer experience strategy, selecting appropriate techniques to enhance customer experience to maximise marketing opportunities.</p>	
<p><b>LO3</b> Evaluate measures and metrics that seek to improve customer experiences for a range of products and services</p>		<p><b>D2</b> Justify recommendations for improving customer experience.</p>
<p><b>P4</b> Evaluate methods for monitoring and improving the customer experience for different products and services.</p> <p><b>P5</b> Compare and contrast the benefits and limitations of customer experience metrics.</p>	<p><b>M3</b> Critically assess the validity, reliability and suitability of methods for improving customer experience.</p>	

Pass	Merit	Distinction
<p><b>LO4</b> Devise measures and metrics to improve customer experience within a given organisational context.</p>		
<p><b>P6</b> Recommend ways to improve customer experience in a chosen organisation, using measures and metrics.</p>	<p><b>M4</b> Make recommendations for improvements to customer experience in a chosen organisation, using a range of measures and metrics.</p>	<p><b>D3</b> Justify the use of a range of appropriate measures and metrics to improve the customer experience in a chosen organisation.</p>

## Recommended Resources

### Textbooks

NEUMEIER, M. (2016) *The Brand Flip, why customers now run companies and how to profit from it*. Harlow: Pearson.

SHIFFMAN, L. and WISENBLIT, J. (2019) *Consumer Behavior*. 12th Ed. London: Prentice Hall.

SOLOMON, M. (2020) *Consumer Behavior, Buying, Having and Being*. 13th Ed. Harlow: Pearson.

SORENSEN, H. (2017) *Inside the Mind of the Shopper*. Harlow: Pearson.

SWINSCOE, A. (2016) *How to Wow: 68 Effortless Ways to Make Every Customer Experience Effortless*. London: FT Press.

### Websites

<a href="http://www.greatideasforteachingmarketing.com">www.greatideasforteachingmarketing.com</a>	Great Ideas for Teaching Marketing Consumer behaviour (General reference)
<a href="http://www.marketing-tutor.com">www.marketing-tutor.com</a>	Marketing Tutor Marketing topics (General reference)
<a href="http://www.mckinsey.com">www.mckinsey.com</a>	McKinsey & Company Our Insights The Consumer Decision Journey/Developing a Customer Experience Vision (General reference)

### Links

This unit links to the following related units:

*Unit 2: Marketing Processes and Planning*

*Unit 16: Managing the Customer Experience*

*Unit 45: Business Data Analytics and Insights*

*Unit 48: Customer Value Management*