OVERVIEW OF MKT 543: MARKET DEMAND AND SALES FORECASTING

INSTRUCTOR: PROFESSOR S. SIDDARTH

You Should Take This Class

- To learn quantitative techniques and analytical tools that provide insight into the nature of consumer demand and its response to changes in the marketing mix.
- To apply these methods to improve forecast accuracy and gain a better understanding of customers and markets
- To develop a framework to make more effective and efficient marketing decisions

Course Description

This course will familiarize you with several advanced, quantitatively oriented marketing tools that enhance demand forecasting ability and marketing decision-making. I will provide extensive experience in using these tools through computer exercises (i.e., dirtying your hands with the data). Most of the analysis will require you to use spreadsheet based tools such as regression analysis.

List of Potential Topics

1. Sales Forecasting for Durable Goods: Bass Model
2. Sales Forecasting for Non-durables: Pre-test market techniques (Assessor)
3. Understanding Consumer Preferences and Implications for Segmentation, Targeting and Positioning using Conjoint Analysis.
4. Assessing Consumer price and promotion response: Regression and logit models using aggregate and household-level scanner data
5. Measuring the profitability of Promotions: Baseline and Incremental Sales
6. Models to assess sales response to advertising
7. Customer Lifetime Value and its implications for Marketing
8. Customer Centricity Simulation game

Deliverables

> This is a quantitative course with extensive use of regression and quantitative models in Marketing. While the basic Statistics and Marketing core class will suffice as pre-requisites, you should be prepared to put in sufficient effort both inside and outside the classroom. Your final grade in the course will be based on a combination of class participation, group and individual assignments and exams.