Please notice:

1. This seminar is for Master’s students who have chosen Marketing as a major of specialization. Prerequisites are at least 2 courses out of the modules consumer behavior, marketing research and marketing communications in this major subject.

2. The seminar is held in English.

3. Participants must prepare a written report and make a presentation during the seminar.

4. The students get a list of references, which helps them to start working on their presentation but they need to use additional literature as well and check if there have been articles published in (especially international), scientific journals in the last 10 years referring to the topic of their work. The references include papers that are considered classics (such as the papers by Bass, Dorfman-Steiner, and John Little) as well as more recent papers. Examples of relevant journals are Journal of Marketing, Journal of Marketing Research, International Journal of Research in Marketing, Journal of Consumer Research, Management Science, Marketing Science, and Journal of Interactive Marketing.

5. This seminar is open for a maximum of 24 students.

6. Students need to register through the UNIVIS-system. Additionally, they need to email to maria.eder@univie.ac.at the registration-form they will get by email.

7. Prof. Wagner is going to hand out the topics on Friday, 11th of March 2011, at 11:15 at “Seminarraum 3”.

It is compulsory for all participants to attend this first lesson!

8. The dates for the presentations are

   June 16, 2011: 09:30 – 14:30 “HS 11” & 16:00 – 20:00 “HS 11”

   (Please note that changes in schedule are possible)

The written report has to be sent to maria.eder@univie.ac.at at the beginning of June, the exact deadline will be announced later.
Seminar on
“QUANTITATIVE MODELS IN MARKETING”

Professor Dr. Kalyan Raman
Northwestern University, USA

Description
This is a graduate level course presenting advanced modeling techniques to improve the effectiveness of marketing decisions. Quantitative marketing analysis applies mathematical and statistical methodologies to build and test models of marketing phenomena, and uses the validated models to optimize marketing decisions. Although the course is quantitative and some mathematical fluency is expected, it is applications-oriented. I emphasize conceptual understanding, intuition, insight and a managerial perspective. The course surveys a broad spectrum of theoretical and empirical techniques that have relevance for developing and optimizing dynamic and probabilistic models of marketing phenomena. Each topic may be investigated by two (some by three) students but they are required to submit a separate seminar paper and to give a presentation—both in the English language.

The preliminary literature will be made available on the web. This literature covers a wide spectrum of concepts and methodologies, and consequently, some of it will be intellectually challenging. Do not worry if you do not understand everything in all the papers! This is normal for everyone. The point is to read the papers carefully, take the more technical results at face value (i.e. do not bother to keep up with every step of the derivations), and critically evaluate each paper according to these criteria—(1) why is the problem important?, (2) what is the key contribution of the paper?, (3) what assumptions do the authors make?, (4) do the assumptions justify themselves in terms of the contributions, insights and novelty of the results obtained on their basis?, (5) what are the managerial, methodological, empirical and theoretical contributions?, (6) how did it change the way people look at the problem?, (7) what gaps does the paper leave for future research?

Course Objectives
1. Introduce the art and science of mathematical modeling in Marketing.
2. Enhance your methodological skills.
3. Strengthen your ability to apply mathematical, statistical and probabilistic technologies to improve the quality of decision-making in integrated marketing.

Appreciate how mathematical and statistical modeling can provide insights into marketing problems.
Individual Topics:

1. Fundamental Concepts of Modeling—Part 1
2. Fundamental Concepts of Modeling—Part 2
3. Modeling Dynamic Phenomena in Marketing
4. Dynamic Processes in Consumer Behavior—Modeling Brand Name Recall
5. Predicting the Product Life Cycle—Bass Diffusion Model
6. Measuring the Effect of Advertising
7. Measuring Multimedia Effects and Synergy in IMC
8. Optimal Budgeting of Advertising

In emergency case you may contact: kalyraman@gmail.com
Introductory Literature:

1. **Fundamental Concepts of Modeling—Part 1**

2. **Fundamental Concepts of Modeling—Part 2**

3. **Modeling Dynamic Phenomena in Marketing**

4. **Dynamic Processes in Consumer Behavior—Modeling Brand Name Recall**
5. **Predicting the Product Life Cycle—Bass Diffusion Model**

6. **Measuring the Effect of Advertising**

7. **Measuring Multimedia Effects and Synergy in IMC**

8. **Optimal Budgeting of Advertising**