

# MKTG G157: FINDING AND KNOWING YOUR CUSTOMER

Item	Value
Curriculum Committee Approval Date	05/21/2024
Top Code	050640 - Small Business and Entrepreneurship
Units	1.5 Total Units
Hours	27 Total Hours (Lecture Hours 27)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)

## Course Description

This course is designed to enable those who are interested in launching their own business to research their potential customers and determine the best way to meet their customer's needs. The course equips students with the knowledge and tools to plan, execute, and leverage market research to drive business success. Transfer Credit: CSU.

## Course Level Student Learning Outcome(s)

1. Course Outcomes
2. Describe market research principles and practices to develop a go-to-market strategy for any product or service.
3. Analyze potential and current customers through traditional and non-traditional methods of market research.
4. Develop a cost-effective marketing plan for a target market.

## Course Objectives

- 1. Identify potential customers for a new business through different market research tools.
- 2. Evaluate sources of secondary market data such as competitor research, trade shows, trade association websites, government sites (census bureau), existing market studies, company reports, journals etc.
- 3. Create methods of primary market data such as surveys, focus groups, interviews, secret shoppers etc.
- 4. Differentiate current customers through market segmentation methods.
- 5. Assess major risks that must be addressed to sell a product/service to target customers.

## Lecture Content

Market research overview Fundamentals of market research Benefits of market research Overview of research methods Assessing the market in relation to related ventures, customers, and competitors Market definition Market segmentation Competitive analysis Establishing

research objectives and potential customer bases Approaches to market research Understanding potential customers Target customers Secondary research Approaches for secondary market research Sources for secondary market research Analyzing secondary market research Primary research Approaches for primary market research Surveys Focus groups Sampling Secret shoppers Analyzing primary market research Utilizing market research for business model development Developing business models from market research Identifying potential issues and solutions Pricing methods Advantages and disadvantages of various pricing models Reporting your research How to structure your market research for reporting and presentation purposes.

## Method(s) of Instruction

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)

## Reading Assignments

Textbook chapters, online resources, and other readings as assigned.

## Writing Assignments

Develop market research report.

## Out-of-class Assignments

Market research, presentations, discussion boards, etc.

## Demonstration of Critical Thinking

Students will create methods to identify potential customers and conduct market research for a given business idea or product. These include traditional methods such as surveys, focus groups, competitive analyses. Students will also devise non-traditional methods of finding and understanding customers as well as meeting their needs.

## Required Writing, Problem Solving, Skills Demonstration

Students will analyze and document market research findings within a market research report.

## Eligible Disciplines

Business: Master's degree in business, business management, business administration, accountancy, finance, marketing, or business education OR bachelor's degree in any of the above AND master's degree in economics, personnel management, public administration, or Juris Doctorate (J.D.) or Legum Baccalaureus (LL.B.) degree OR bachelor's degree in economics with a business emphasis AND master's degree in personnel management, public administration, or J.D. or LL.B. degree OR the equivalent. Master's degree required. Management: Master's degree in business administration, business management, business education, marketing, public administration, or finance OR bachelor's degree in any of the above AND master's degree in economics, accountancy, taxation, or law OR the equivalent. Master's degree required. Marketing: Master's degree in business administration, business management, business education, marketing, advertising, or finance OR bachelor's degree in any of the above AND master's degree in economics, accountancy, taxation, or law OR the equivalent. Master's degree required.

## Textbooks Resources

1. Required Hair, J. F., Ortinau, D. J., Harrison, D. E. Essentials of Marketing Research, 5th ed. McGraw Hill, 2021