

Title (Units): MATH 7610 QUANTITATIVE MODELS FOR MARKETING (2,2,0)

Syllabus Reviewed by: Michael Ng

Prerequisite and Co-requisite: None

Objectives: To introduce the foundation concepts of market response models, and discuss techniques and findings spawned by the marketing information revolution. To study a framework for considering the various bases and methods available for conducting segmentation studies, and discuss the methodology for market segmentation from traditional techniques to more recent developments in finite mixtures and latent class models.

Calendar Description: This subject aims to study market response models that capture the factors that drive a market and market segmentation models for conducting segmentation studies.

References:

- 1) Peter Rossi, Grey Allenby and Robert McCulloch, Bayesian Statistics and Marketing, Wiley, 2005.
- 2) Dominique M. Hanssens, Leonard J. Parsons, Randall L. Schultz, Market Response Models: Econometric and Time Series Analysis, Springer, 2003.
- 3) Michel Wedel, Wagner Antonio Kamakura, Market Segmentation: Conceptual and Methodological Foundations, International Series in Quantitative Marketing, Springer, 2000.

Assessment: Examination (60%) and Continuous Assessment [for instance, project, assignments] (40%)

Subject Contents in Outline:

	<u>Topics</u>	<u>Hours</u>
I.	Response Models for Marketing Management	8
	A. Marketing Systems	
	B. Planning and Forecasting	
	C. Static Models	
	D. Dynamic Models	
II.	Evolution Markets	8
	A. Single Marketing Time Series	
	B. Multiple Marketing Time Series	
III.	Market Segmentation	12
	A. Predictive Models	
	B. Clustering Models	
	C. Mixture Models	