



# THIS IS HOW WE TEACH MARKETING RESEARCH

## LESSON PLAN

### TIME REQUIRED

90 minutes or two 45-minute class periods

### RATIONALE

#### **Marketing-Information Management**

Understands the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information for use in making business decisions.

### INTENDED OUTCOMES

At the conclusion of this session, students will be able to:

- Explain the concept of market and market identification.
- Explain factors that influence customer buying behavior.
- Describe the need for marketing data.
- Describe the use of technology in the marketing-information management function.
- Explain characteristics of effective data-collection instruments.

### INSTRUCTIONAL CONTENT

As a long-time important partner with DECA, Piper Sandler is interested in our students and their opinions. We are fortunate to have such an outstanding organization as our partner.

One way we can support our partnership is to have all DECA members participate in the “Taking Stock with Teens Survey.” If your students have not taken the survey this spring, we encourage you to do so by **March 17, 2023**. This experience is a great opportunity for your students to participate in real-life marketing research that is used by companies to better serve the population.

#### **Guest Speakers: Edward Yruma & Abbie Zvejnieks (15 minutes)**

Edward Yruma, Managing Director and Senior Researcher, and Abbie Zvejnieks, Research Analyst, with Piper Sandler highlight insights from the most recent Gen Z research study. They describe the GenZ consumer, their buying behavior and environmental, celebrity and media influences that affect their spending decisions. They compare their preferences for brands over the past four surveys.

The video is accessible at <https://vimeo.com/decainc/teensurveyfall22>.

## Discussion (20 minutes)

After watching the video, in small groups or class discussion, discuss the following questions:

1. What is the overall function of Piper Sandler? Even though they are an investment bank in the financial industry, why are marketing, brands, Gen Z, social media and even celebrities important to them?
2. Why is marketing data important?
3. What are at least three attributes of the Gen Z consumer shared in the presentation?
4. What demographic information was shared on the Fall 2022 survey? Why is this demographic information important when analyzing the results?
5. Why do you think the list of celebrities was different than the list of social media personalities?
6. When asked, the average teen in the survey spends approximately 4.4 hours per day on social media. Why is this statistic important to market researchers? Does this track your social media usage?
7. While TikTok may be the favorite social media platform for teens, Instagram maintained its position as the most used. If you were a brand trying to reach the teen market, which platform would you invest in the most?
8. What is one example of how the care for the environment affects consumer spending and purchasing specific brands/products?
9. The presentation shows the most popular fashion brands, but why is it also helpful to know the top brands *starting* to be worn and the top brands *no longer* worn?
10. If you were an investor, would you want to invest in a brand that's only appeared once in the past four surveys, even though it was a #1, or would you want a brand that's consistently been in the top 5 in the survey? Why?

## Online Activity: Take the Survey (40 minutes)

Discuss the importance of market research. Explain how Marketing Information Management helps companies use research to understand the concepts, systems and tools to gather, access, synthesize, evaluate and disseminate information to make business decisions.

Define types of market segmentation that are important for market research:

- *Demographics*: defines population, such as age, income, gender, marital status, ethnic background, etc.
- *Psychographics*: defines human attributes, such as values, attitudes, lifestyles, personalities, etc.
- *Geographics*: defines local, state or regional location, urban or rural settings, or community aspects.

 **TIP** | Students will need these examples to complete the worksheet.

Ask students to think about social issues in which they are currently interested. Discussion is not necessary, but it is helpful to share examples of issues so that students understand the terminology. (A social issue is an issue that relates to society's perception of people's personal lives. Different societies have different perceptions and what may be "normal" behavior in one society may be a significant social issue in another society.)

After this discussion, assign the survey so students can experience marketing research through their participation. The survey is accessible at <http://bit.ly/teensurveyspring23>.

## APPLICATION ACTIVITIES

Assign students the responsibility of taking the Taking Stock with Teens Survey.

- Use this as a classroom activity if possible so that the teacher can sign off on the completed survey.
- Allow ample time for the survey, which may take an entire class period.

## ASSESSMENT + FOLLOW-UP

Once the surveys are completed and submitted online, ask students to answer the following questions in class discussion:

1. Describe the use of technology in the marketing-information management function. What effect would this survey have if it were a pen and paper survey instead of an online document?
2. Why do you think the survey asks for specific information such as the brand of clothing or cosmetics you use?
3. What companies can use the data from this survey? How do you think they can use it?

## RESOURCES + MATERIALS

- Online access to video presentation: <https://vimeo.com/decainc/teensurveyfall22>
- Student access to computer with login access to the website: <http://bit.ly/teensurveyspring23>
- Sufficient time to complete the survey in one class period.
- Teacher signature/initials required prior to submitting survey online.



# THIS IS HOW WE LEARN MARKETING RESEARCH

## APPLICATION ACTIVITY

### INSTRUCTIONS

- For each market segmentation (demographics, psychographics, geographics), write at least three examples in the grid.
- Type <http://bit.ly/teensurveyspring23> in the web browser.
- Begin taking the Piper Sandler survey. When it asks you “what is your DECA chapter / high school” type **[School] DECA**.
- When you fill out percentage numbers, you **MUST** make sure it **EQUALS 100%** (it gives you a total as you fill in). Otherwise, it will **not allow** you to move on.
- **Do NOT hit the “back” button** at the top of your browser. This will cancel everything.
- As you are completing the survey, write down questions that provide them information as it relates to each market segmentation in the grid.
- It is a longer survey. Be patient. You are participating in Marketing Research. Companies use this information to better server you.
- When you have finished, please keep the “completed survey” screen up and ask for your teacher to initial your paper.
- Once your teacher has initialed your paper, answer the “after thoughts” questions and be prepared to participate in class discussion.

Name \_\_\_\_\_ Hour \_\_\_\_\_

**TEACHER'S INITIALS WHEN FINISHED** \_\_\_\_\_

Before completing the survey, list examples of each market segmentation. As you complete the survey, write questions that provide information as it relates to each market segmentation.

MARKET SEGMENTATION	QUESTIONS TO GATHER INFORMATION
<b>Demographics</b> <i>Examples:</i>	1. 2. 3.
<b>Psychographics</b> <i>Examples:</i>	1. 2. 3.
<b>Geographics</b> <i>Examples:</i>	1. 2. 3.

**AFTER THOUGHTS**

1. Why do you think companies want answers to questions that were asked in the survey? How do you think they will use the data?
2. Describe how the use of technology enhanced the collection of the data.
3. Based on your participation in this marketing research, explain characteristics of effective data-collection instruments.
4. What's your favorite brand, and why?