

Online Course Report

On

Digital Analytics for Marketing Professionals

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A Report by

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I perceive this opportunity as a big milestone in my career development. I will strive to use the gained skills and knowledge in the best possible way, and I will continue to work on their improvement, in order to attain desired career objectives.

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Introduction

The business world has been evolving over the years. And marketing is not what it used to be. Today, it's a lot more advanced and targeted. Which means marketing, especially digital marketing, has become highly result oriented. And there is a great deal of data to work with in understanding the importance of digital marketing analytics.

With the help of digital marketing analytics, marketers can understand the effectiveness of their entire marketing strategy, not just the effectiveness of their website. Using digital marketing analytics allows marketers to identify how each of their marketing initiatives

1.1 Objectives:

1. Gain an understanding of data collection and analysis methods
2. Understand frameworks and approaches to measure consumer action
3. Learn how to evaluate and choose appropriate web analytics tools.

1.2 Key Learnings:

1. Marketers approach to web analytics with insight on digital data
2. In depth look at approaches, frameworks and techniques to understand consumer action
3. Understanding the consumer behaviour pattern with respect to digital data, and different tools to evaluate these.

Week 1: Course Overview and Digital Influence on Marketing

Key Concepts covered:

- i) Marketing Analytics
- ii) The 3 step Marketing Model by PNG
- iii) Zero Moment of Truth
- iv) Epochs
- v) Digital Data

The first week has helped to understand what marketing analytics is and how it can help organizations solve big brand problems in a volatile environment. It has helped to appreciate how digital technologies changed the landscape of business and opened new avenues to marketing products.

Learned how the field of marketing analytics has evolved in the past two decades. It has also helped to understand and gain insights on the traditional three-step marketing model by PnG and why the addition of ZMOT- Zero Moment of Truth is so vital. Discussed the key trends and notable technological developments that are driving the field to new possibilities.

We see that there have been four Digital Epochs since 1994. We are in the fourth right now, i.e the **Age of the Unicorns** and that data availability and access have changed the way that consumers work forever.

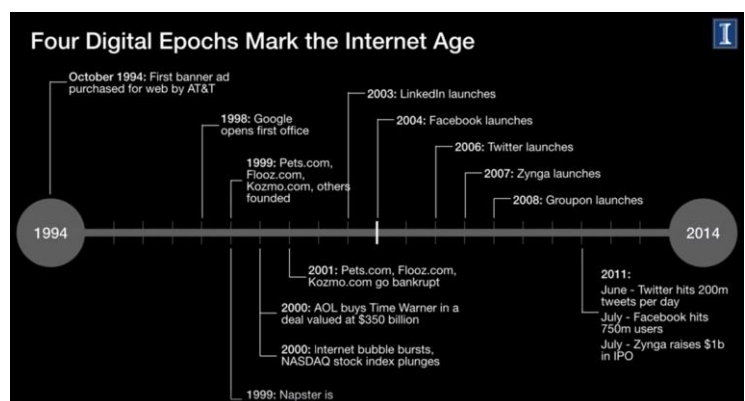


Figure 1 The Four Digital Epochs

In 2005, after the stock market crash but really before Facebook took the route and some others. P&G came out with this **three-step model of marketing** and something that they called the first moment of truth.

The three-step model of marketing was developed by P&G in 2005. The model consists of the following steps:

1. Stimulus: A trigger that makes the consumer want a product, probably through an ad or from a friend.
2. First moment of truth: The consumer finds the product at a shelf in the store.
3. Second moment of truth: The experience after the consumer makes the purchase and how well the product meets the consumer's expectations.

Since PnG helped dramatically change the ways consumers shopped. For that reason, Google introduced this idea of the ZMOT- revolution in the way consumers search for information online and make decisions about brands. ZMOT continues to grow in importance and scale. As consumers' behaviors evolve, so must the ways in which brands engage consumers in today's always-connected mobile-first world.

Week 2: Basics of Web Analytics

Key Concepts covered:

- i. Recognize the availability of data
- ii. Differentiate among marketing data according to the size of the business.
- iii. Identify the different tools and their utilization in marketing decision making.
- iv. Classify analytics tools according to the size of organization, intended use, and price.
- v. Discover free marketing analytics tools and use them to answer the brand problems of any organization

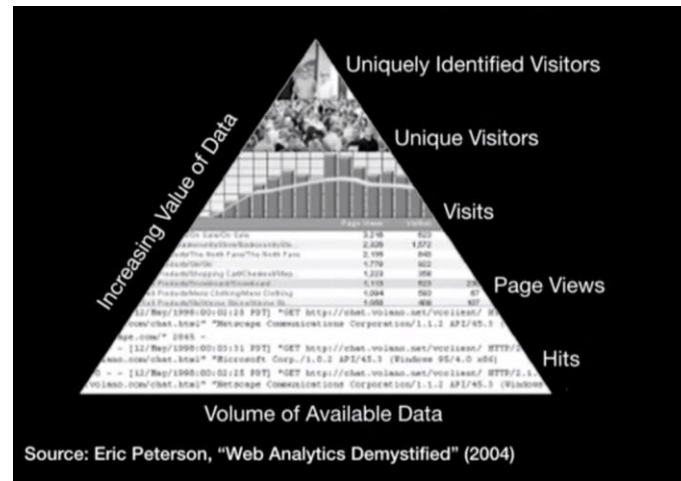
In week two, we understand What is Web Analytics? **Web analytics** is the measurement, collection, analysis and reporting of web data for purposes of understanding and optimizing web usage. However, Web analytics is not just a process for measuring web traffic but can be used as a tool for business and market research.

Web Analytics poses a variety of challenges:

1. Managing and Integrating Data
2. Ensuring data quality
3. Staffing and Management commitment
4. Communicating and interpreting results

The challenges that brands have are certainly many in web analytics. The primary one though is managing and integrating data.

Understanding how brands, organizations collect Information, where there's really two important actors- Cookies and tags. Cookies are basically a text file that sits on your desktop and allows a webpage to identify you. Think of it as a name tag almost. Tags, conversely, are pieces of code that do reach out and grab some information.



We understand that different size of organizations prefer different metrics to measure their web analytics, depending on the budget and organizational goals.

Week 3: Basic Analytics Techniques and the Data

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Key Concepts covered:

- i) Consumer behaviour in this evolving digital technology era.
- ii) Explain consumer actions within a framework: the consumer decision journey (CDJ).
- iii) Examine questions that organizations can ask at different points of CDJ and how data analytics can help answer those questions.
- iv) Classify four key channels that organizations use to engage consumers.
- v) Apply various marketing analytics tools to measure the consumer-brand relationship.

This week covers, about the consumer's decision process in this digital era and how that process impacts an organization's ability to build their consumer-brand relationships. The consumer decision journey (CDJ), which is a key framework to understand any purchase process for a consumer.

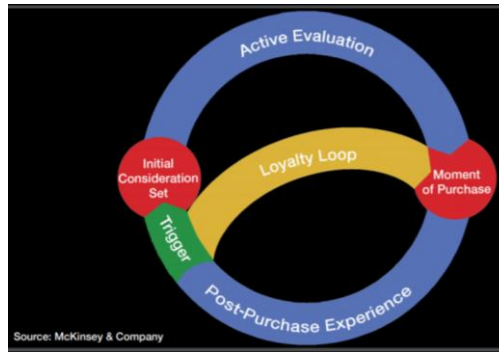


Figure 3 McKinsey's CDJ Framework

There is a focus on the four key channels used by marketers to persuade consumers to develop relationships with brands. The roles that web search, web advertisements, online videos, and social media can play in attracting, retaining, and connecting to the consumer will be explored. Marketing analytics tools will be aligned to measure the effectiveness of these four channels in the digital age as well.

We also understand the consumer- brand relationship, where each channel has a role in creating relationships. Brands use search to be relevant to consumer needs. Brands use display to intercept consumers, videos help brands engage consumers and social connects brands to consumers at key moments.

Week 4: Promise and Pitfalls of Digital Data

Key Concepts:

- i) Differentiate among types of data useful for the organizations.
- ii) Discover relevant data from different paid and free data sources.
- iii) Analyze data to reach unbiased decisions for brand problems.
- iv) Interpret all components of the marketing analytics process and how this process is carried out effectively by analysts.
- v) Demonstrate an understanding of different opportunities that New Media brings to organizations.
- vi) Describe possible challenges that analysts should consider while conducting bias-free analysis.

Consumers' usage of the web has grown exponentially. The growing demand and expectation for online experiences have given rise to forms of "New Media" that involve all facets of web life. Now analysts have a great number of paid and free data avenues from which they can learn relevant data to help answer questions for their brands. But analysts must exhibit caution, as New Media data is not always as it seems. Indeed, bias and manipulation of data are key challenges of which an analyst must be aware.

We learned the marketing analytics process by placing all pieces of this dynamic puzzle together. Revolutionary strategies to capitalize on analytics opportunities for any organization are laid out. Possible challenges are presented, while techniques to avoid these pitfalls were also discussed.