

PGDM (IBM) 2017-19

Marketing Research

INS-303

Trimester –III, End-Term Examination: March 2018

Time allowed: 2 Hrs 30 Min

Max Marks: 50

Roll No: \_\_\_\_\_

**Instruction:** Students are required to write Roll No on every page of the question paper, writing anything except the Roll No will be treated as **Unfair Means**. In case of rough work please use answer sheet. All other instructions on the reverse of Admit Card should be followed meticulously.

Sections	No. of Questions to attempt	Marks	Marks
A	3 out of 5 (Short Questions)	5 Marks each	3*5 = 15
B	2 out of 3 (Long Questions)	10 Marks each	2*10 = 20
C	Compulsory Case Study	15 Marks	15
		<b>Total Marks</b>	<b>50</b>

Section A

15 Marks

**Word limit for each question is 250 words.**

- A1. Why is marketing intelligence relevant to any company?
- A2. Consider the research objective "To study the factors related to insurance fraud and methods of preventing them". What are the possible errors/limitations in this statement? Present the refined version(s).
- A3. What is descriptive research design? Give an example.
- A4. Outline the difference between questions based on forced choices and unforced choices.
- A5. In what situations would you use a non-probability sampling? Discuss briefly.

Section B

20 Marks

**Word limit for each question is 500 words. Answer all the parts**

B1.

- a. "Are you more likely to purchase insurance from ICICI Prudential over others especially HDFC Life because of your experience?" What is the possible problem with this question? Suggest an improved version if at all required.
- b. Can any study follow more than one research design? Provide your answer with an illustration.

B2.

- a. Compare cross-sectional design with longitudinal design using relevant examples.
- b. Based on the following issues raised by the management, present the possible problem statement from the researcher's viewpoint
  - i. Should a new product be introduced?
  - ii. Should advertising campaign be changed?

B3.

- a. Consider the following questions from a questionnaire. What is the error in these questions and what could be a better way to present these questions
- i. What is your annual household income
    - Less than Rs. 200000
    - Between Rs. 200000 and Rs. 500000
    - Between Rs. 500000 and Rs. 1000000
    - More than Rs. 1000000
  - ii. Do you believe Café Coffee Day provides fast and courteous service?
    - Yes
    - No
    - Not Sure
- b. Read the following situation and answer the questions that follow

Despite positive expectations, cyber-insurance products have failed to take center stage in the management of IT security risk. Market inexperience, leading to conservatism in pricing cyber-insurance instruments, is often cited as the primary reason for the limited growth of the cyber-insurance market. In contrast, a demand-side explanation for why cyber-insurance products have not lived up to their initial expectations is also critical. There seems to be a presence of information asymmetry between customers and providers, showing how it leads to overpricing cyber insurance contracts. This helps to explain why cyber insurance might have failed to deliver its promise as a cornerstone of IT security-management programs

- i. Highlight the symptoms of the research problem. Briefly describe the problem from the perspective of management decision and marketing research.
- ii. Present two possible research objectives and suggest what research design shall be followed in this case

Section C

15 Marks

**Read the case on the following page and answer the questions that follow. Each question carries equal marks**

BSure's management found that its seniors market segment indicated overall high satisfaction regarding their insurance products and service offerings, but the company had lost market share in this segment to its competitors in the region. More specifically, management could not understand the existing relationship between the company's senior customer's expressed satisfaction and the fact that a significant number of them had been closing their BSure policies and switching to competitors. (BSure's management defined "senior customer" as anyone over 45 years old). Therefore, BSure's management asked the

company's marketing department to find the answers. The vice president of marketing was given the task of gathering information about BSure's senior customer buying attitudes, perceptions, and behaviour toward the product and service offerings and current service delivery methods as well as how the company might improve its service quality and assure customers of satisfying experiences.

Realizing that she was not an expert in marketing research, the vice president of marketing solicited the help of a research expert. After a telephone conversation, the researcher scheduled an initial meeting with the vice president of marketing and the BSure's president to discuss the company's situation.

At that first meeting, the researcher listened to management's view of the problem. Using a situation analysis framework, the researcher asked many background questions and employed the iceberg principle to help management obtain a clearer picture of the present problem. The main concern was to understand why senior insurance customers were leaving BSure for other financial institutions even though records indicated they were satisfied overall with BSure's insurance services. In turn, the researcher asked management such research question as the following:

- What selection criteria did senior customer use to select BSure initially?
- Which insurance products and related services are most important to this particular market segment?
- How do the company's senior customers rate the quality of service they receive from BSure?
- What insurance related practices and procedures does BSure conduct in an effort to keep customers satisfied?
- Who is empowered to ensure company's customer satisfaction?

- C1 If you were the researcher which research design you would have chosen? Give reasons to justify your answer.
- C2 How would you use the iceberg principle in this situation?
- C3 How would go about obtaining information from the customers?