Analytical Customer Relationship Management (F000712)

Valid as from the academic year 2019-2020

Course Specifications

Course

Lecturers in academic year 2019-2020
Van den Poel, Dirk
EB23 lecturer-in-charge

Course offerings and teaching methods in academic year 2019-2020
A (semester 1) English seminar: practical PC room classes 40.0 h
lecture 7.5 h

Offered in the following programmes in 2019-2020

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<tr>
<th>Programme</th>
<th>crds</th>
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<tbody>
<tr>
<td>Master of Science in Business Engineering (main subject Data Analytics)</td>
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<tr>
<td>Master of Science in Business Engineering (main subject Finance)</td>
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<tr>
<td>Master of Science in Business Engineering (main subject Operations Management)</td>
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<tr>
<td>Master of Science in Economics</td>
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<td>Exchange programme in Economics and Business Administration</td>
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Teaching languages
English

Keywords
analytical customer relationship management (aCRM), Marketing models, Quantitative methods in marketing, computer programming, Python, CRISP-DM, CLV, LTV, Data Mining, logistic regression, decision trees.

Position of the course
Analytical CRM represents the last part of the supply chain (contact with final customers). This course introduces students to the analytical tools to carry out projects in aCRM.

Contents
Introduction to:
• analytical Customer Relationship Management (CRM), analysis of CRM:
  1 customer acquisition analysis,
  2 growing customers,
  3 retention analysis,
  4 recapturing ‘lost’ customers.
• Data Mining (with a strong emphasis on classification models to predict the four types of customer behavior mentioned in the previous bulletpoint)
• High-level data manipulation and modeling language (Python with Python packages)

Initial competences
Intermediate statistics & Econometrics

Final competences
1 Awareness of the most important quantitative CRM models in marketing and their assumptions.
2 Building CRM models for customer acquisition/up- or cross-sell/customer churn.
3 Mastering a higher level programming language for data manipulation and modeling (Python).
4 Using the appropriate techniques for model building and developing creative approaches to solving real-life problems.

(Approved)
5 Taking appropriate business decisions based on the outcomes of analytical models and communicating results and conclusions towards professionals and laymen using complex data structures.
6 Feature Engineering: Creative construction of variables to be used in marketing models.
7 In-depth coverage of research methodology (logistic regression, classification models).
8 Applying a literature study in international, peer-reviewed journals to CRM problems.
9 Validating the results of one's own research with existing CRM literature.
10 Executing a real-life business case study (in team as a group assignment).
11 Delivering a professional oral report on complex issues and their solutions.

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment.

Conditions for exam contract

This course unit cannot be taken via an exam contract.

Teaching methods

Group work, lecture, self-reliant study activities, seminar: coached exercises, seminar: practical PC room classes.

Extra information on the teaching methods

Ex cathedra sessions as well as active class discussions of the different techniques and models with interactive exercises in the PC room.

Learning materials and price

- Manual of high-level data manipulation and modeling language Python
- Own syllabus
- Scientific papers about analytical customer relationship management

References


Course content-related study coaching

Numerous exercises are being solved during sessions. In addition, assignments (to be solved in teams) are handed out. Students receive coaching in the process of solving the assignments and feedback afterwards (collectively, by team and individually). After tests about the programming language Python as well as aCRM, students will receive collective as well as individual feedback & coaching.

Evaluation methods

- continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Examination methods in case of periodic evaluation during the second examination period

Examination methods in case of permanent evaluation

- Written examination with open questions, open book examination, oral examination, assignment, skills test, peer assessment

Possibilities of retake in case of permanent evaluation

- examination during the second examination period is possible

Extra information on the examination methods

- Written exam to determine to what extent the student mastered
  - the principles of analytical CRM,
  - the higher-level programming language Python.

Calculation of the examination mark

- Permanent evaluation (100%).
  The total grade is computed as follows:
  - 20% Python programming exam (during the academic year)

(Approved)
40% aCRM programming exam in Python during the academic year
40% group assignment during the academic year (potentially adjusted by peer
assessment).
The grades for the two exams (Python and aCRM programming exam) are aggregated
on the one hand and group assignment on the other hand.
To pass, a student should pass both parts of the evaluation. If a student does not
pass for both parts and the score is 10/20 or more, the score will be reduced to 9/20.