Market Analysis and Forecasting

General Information
Number of ECTS Credits
3

Module code
TSM_MarkFor

Valid for academic year
2019-2020

Last modification
2018-10-11

Responsible of module
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Explanations regarding the language definitions for each location:
- Instruction is given in the language defined below for each location/each time the module is held.
- Documentation is available in the languages defined below. Where documents are in several languages, the percentage distribution is shown (100% = all the documentation).
- The examination is available 100% in the languages shown for each location/each time it is held.

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<th>Lausanne</th>
<th>Lugano</th>
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Module Category
TSM Technical scientific module

Lessons
2 lecture periods and 1 tutorial period per week

Entry level competences
Prerequisites, previous knowledge
Good knowledge of English.
Bachelor degree in Business Administration or Engineering.

Brief course description of module objectives and content
A proper understanding of the current state and probable future development of a market is key to any successful business development. The module Market Analysis and Forecasting provides the foundations of analysis of complex socio-economic systems. It puts students in place to autonomously plan, design and execute their own qualitative and quantitative analysis. Development of well-founded forecasts and scenarios completes the understanding of customer data, markets and the socio-economic environment. Tools for the definition and the analysis of company reactions to potential future market scenarios will complete the module, allowing for transformation of market inputs into strategic choices.
**Aims, content, methods**

**Learning objectives and acquired competencies**

Students have the knowledge and the ability to understand and analyze a market as a complex socio-economic system. They are able to identify the most relevant factors determining the market behavior, to identify the causal relation between these factors and to describe socio-economic systems by means of qualitative modelling. Students understand and apply key concepts of the theory of complex systems such as observability, controllability, time variance or invariance, randomness or determinacy of factors, linear or nonlinear, static or dynamic behavior and their impacts on the overall system behavior. Students apply qualitative and quantitative methods for model validation, including basic behavior analysis and statistics. In practical examples they learn to analyze, predict and steer such systems. Finally students are able to present the analysis results in terms of descriptive scenarios using different visualization techniques.

**Contents of module with emphasis on teaching content**

The module includes the following topics:

1. Market modelling
   - Understanding the market as a complex, socio-economic system
   - Outlook: system modelling in a broader context
   - Identification of key factors determining the dynamic, time variant and stochastic behavior of a market
   - Systemic market analysis
   - Experiencing complex market behavior, steering complex systems
   - From qualitative to quantitative models
   - Model validation
   - Developing scenarios describing the market future
   - Prospects and limits of modelling

2. Case studies that cover topics in market analysis such as
   - customer segmentation,
   - churn analysis,
   - customer lifetime value,
   - customer conversion (i.e., cross- and up-selling),
   - demand forecasting.

The use and benefits of each discussed topic will be explained, methods for solving the analysis tasks will be presented in an accessible and non-technical manner. The focus will be on the validity and generalizability of the results/conclusions and how they will be included in decision making.

**Teaching and learning methods**

The module is taught by theory inputs, case studies and a software tool.

**Literature**


**Assessment**

**Certification requirements**

Module uses certification requirements

**Certification requirements for final examinations (conditions for attestation)**

A project ('case study') to be compiled through independent study.

The case study report accounts for 1/3 of the final assessment.

**Basic principle for exams**

As a rule, all the standard final exams for modules and also all repetition exams are to be in written form.

**Standard final exam for a module and written repetition exam**

Kind of exam

written

Duration of exam

120 minutes
Permissible aids

*Aids permitted as specified below:*

Permissible electronic aids
No electronic aids permitted

Other permissible aids

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**Special case: Repetition exam as oral exam**

**Kind of exam**
oral

**Duration of exam**
30 minutes

**Permissible aids**
No aids permitted