

Studying the psyche of Asian consumers

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THE Master of Science in Marketing and Consumer Insight (MSc-MCI) programme at Nanyang Business School (NBS) in Nanyang Technological University (NTU) is said to be the first programme in the world to focus on the psyche of Asian consumers.

It is a welcome addition to the postgraduate study opportunities available in Singapore as it aims to empower existing and aspiring marketers with an in-depth understanding of how Asian consumers think and behave.

The one-year part-time programme is a collaboration between NBS and the Institute on Asian Consumer Insight (ACI).

A research institute focusing on studying Asian consumers, ACI is jointly set up by NTU and the Economic Development Board as a national institute to help Singapore capitalise on the long-term trend of Asia's growing wealth.

With a unique modular structure, the MSc-MCI programme, which was launched in 2013, has not only attracted Singapore-based students but also international students from the region as well as countries such as Russia, the United Kingdom, Norway and France.

In addition to class hours, there are company visits and invited industry speakers. Students also work on live company projects.

Says the programme director, Associate Professor Sharon Ng: "Over the years, the programme has grown exponentially.

"Our students come from many different industries and include top and middle management personnel from multinational corporations (MNCs), publicly listed companies and government agencies.

"We are confident that the programme will continue to grow and serve the needs of the market."

To further promote the academic and professional pursuits in the areas of marketing and consumer insight, the MSc-MCI Alumni Club was launched in March this year.

Committee members encourage and organise master classes as well



MSc-MCI Alumni Club's president Raj Kaushik (far left) and vice-president Johnny Ang.

PHOTO: JOHNNY ANG

as social, cultural, sporting and civic activities among members.

The Alumni Club started the first master class with Professor Wee Chow Hou, who is its adviser and head of the division of marketing and international business at NBS.

On Sept 10 this year, the MSc-MCI Alumni Club will host a session in the annual ACI Summit.

Says the club's president Raj Kaushik: "The key reason for setting up the MSc-MCI alumni club within NBS was to increase visibility and focus on not just marketing in Asia, but also emphasise consumer insights and customer-centric marketing, which have such varied hues and flavour within Asia.

"Since MSc-MCI is a relatively new course, the alumni network helps us in staying close-knit and be regularly in touch with classmates and new cohorts while leveraging the bigger umbrella of NBS."

Besides increasing visibility for the course, the club's mission is to have increased networking and meet-ups with new cohorts, alumni and the professors, says Mr Kaushik.

New electives added each year also help to bring alumni back to the campus and promote lifelong learning.

The MSc-MCI programme has been deeply insightful in imparting how culture, mindsets and conditioning play a crucial role in people's buying patterns and how important it is for marketers to understand these nuances to have a better reach and effect on the consumers.

He adds: "This is probably the only

course which is so well rounded with cutting-edge topics such as neuro-marketing, managing media, and creativity and design, where we have eminent professors from the best B-Schools across the globe coming together."

The small size of the batch helps in close interactions and intense discussions, and the format of the course helps participants dive deep into the subject matter and immediately apply it at their workplace.

The Alumni Club's vice-president Johnny Ang says the idea of forming the club grew out of informal catch-ups after the end of every hectic module.

"Both Raj and I would rally the professor and classmates for chill-out sessions in the campus. As the gatherings got more frequent, both Prof Wee and AP Sharon Ng suggested that the MSc-MCI Alumni Club be formed," he recalls.

Mr Ang says the MSc-MCI programme is special as it brings together individuals from diverse backgrounds, industries and nationality — both professors and classmates — for five days for each module, thus making the learning experience unlike any other programme.

"My classmates came from as far as Ecuador, France and Maldives, apart from Asian countries.

"Through this combination of cohort, we had in-depth knowledge sharing and healthy discussions that led to discovery of interesting findings beyond textbooks especially cross cultural topics about Asian consumers," he adds.