

# Measuring Marketing Capabilities from Textual Data

**SARITA UNIYAL**

INDIAN INSTITUTE OF MANAGEMENT UDAIPUR

**Ashish Galande**

Indian Institute of Management, Udaipur

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## Abstract

Marketing capabilities are an integral part of firm's strategy and have been shown to influence firm's performance. In the past researchers have used in-depth interviews and surveys administered to top marketing managers in addition to proxy variables such as marketing expenses to arrive at measures of firm's marketing capabilities. The advancements in computing algorithms and computing power, have made it easier to analyze the large amount of firm related data available in the public domain. This data is mostly unstructured and can be available in multiple formats including text, video and audio. However, such data has been shown to have rich strategic insights. In this paper, we focus on the textual data released by firms along with their statutory filings to mine for their revealed marketing capabilities. We then use these measures along with standard covariates to study their impact on firm's performance.

**Keywords:** *FirmPerformance; MarketingCapabilities; TextAnalysis*

**Track:** Marketing Strategy & Theory