A PREDICTION SYSTEM BASED ON THE TMRS STANDARDIZED SOCIO-ECONOMIC STATUS (SES) CLASSIFICATION OF BANGKOK AND METROPOLITAN SUBJECTS

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Abstract: The paper proposes a prediction system for socio-economic status (SES) classification of Bangkok and metropolitan subjects. The SES classification is based on the standardized SES classification that was proposed by the Thailand Marketing Research Society (TMRS) with the support of the National Statistical Office (NSO), and widely adopted by local marketing research firms. Extending the author’s previous work on the standardized TMRS SES classification, the paper describes a prediction system that was developed to classify Bangkok and metropolitan subjects into the SES classes that was proposed earlier.

Keywords: MARKET RESEARCH, STATISTICAL MULTIVARIATE ANALYSIS, SOCIO-ECONOMIC STATUS, FACTOR ANALYSIS, CLUSTER ANALYSIS, PREDICTION SYSTEM

1 INTRODUCTION

Socio-economic status (SES) is considered an important metric in the measurement of wealth in people and communities. For marketers and researchers, one of the huge dilemmas in the measurement of that metric is that wealth could be defined by the monthly household income, personal income, living standard measurement, or by other factors. In the example of Thailand, where there has been continual growth in the Thailand market research industry, there has been a continual issue on how marketing research companies address the issue of SES classification due to the fact that different marketing research companies can utilize different classifications and systems. As a result, many research studies of a similar sample are not fully comparable as different classifications of SES were used, and can lead to inconsistencies when comparing the results.

To deal with the issues, the proposal of a standardized SES classification was recommended by the Thailand Marketing Research Society (TMRS) to provide a uniform definition of each social economic class. Once the standardized SES classification could be defined, marketing research companies using the same standard could create research in which results would be more consistent due to the standardized classification used. In this paper, the details of the finding based on Bangkok subjects is defined and investigated in great depth.

Once the standardized SES classification by TMRS is described, the paper describes a prediction system for SES classification for Bangkok subjects. The details of the system is explained along with the results of the system when applying the system to predict the SES classification based on a number of test subjects to validate the proposed system.