

Market reserach

[Finance](#), [Market](#)



Market research helps Nike to make decisions by helping them to understand the changing dynamics of the market. Market research helps Nike understand who their target market are along with its competitors it has and where they differ. It helps Nike to make improvements, change their business plan or change their product. There are 2 types of market research, these are primary and secondary research. Primary Research Primary Research would be research that Nike have conducted first hand, meaning that Nike have done their own research.

This could be internally or externally. If Nike was to do internal primary research they would look at things that are within the organisation. Such as their sales figures to see what products are selling well and in which areas, but also to see what products aren't selling so well so they can try and improve them. They could also look at the customers data held on Nikes central database. This would be good for Nike as they could contact them customers and ask them what they liked about the products and what they didn't like to give Nike more of an idea on how they can improve.

Nike could also conduct external primary research which is doing primary research outside of the organisation. This could include things like questionnaires and surveys. These would also benefit Nike as they could find out more about what people like about their products and what sort of people they are. Interviews and focus groups are also another part of external primary research. These would be good to Nike as they would be able to see peoples' reactions and find out about their product.

Secondary Research

Secondary Research would be Research that Nike have already done before, or research that another organisation would have conducted. This type of research would also be known as 'Desk Research' as it would normally take place at a desk. This could be helpful to Nike as they could look at a survey which the British Markey Research Borrow conduct (BMRB), such as the National Buying Survey so they can see where it is best for them to sell some of their products. Also these surveys help Nike to find out when they should advertise their television adverts and on what channels they should advertise them on.

Quantitative Research

Quantitative research relates to numbers and figures that can be analysed mathematically and/or be presented graphically. This can include figures and market values, it can also include customer's responses. In a questionnaire a quantitative question would be one that gives you a series of answers to choose from, then it can be measured. For example 55% of customers like blue Nike trainers. This could be helpful to Nike as they could find out what customers like more and maybe it will tell them whether to change their product or keep them the same.

Qualitative research is the research that is subjective and normally open ended. It often involves interviews or focus groups with customers. It results in a wide range of answers which reflect people's personal experiences and feelings. Qualitative helps Nike investigate customer preferences. Nike could use qualitative research to help them see what people think about their

products and their brand. It can also help them see how customers would react to changes in price and products.