

Marketing management – discussion week 1 – mm 522 assignment

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Marketing Management ??? MM522 – Discussion 1 (Week 1) 1. Name the six steps in the marketing research process as discussed in the Kotler text. 1. Define the problem and research objectives. 2. Develop the research plan 3. Collect the information 4. Analyze the information 5. Present the finding 6. Make the decision 2. Why is it important to include all of these steps in the research process? Every research product is different, but you have to plan, prepare, and execute the research process to save time and money. 3. Why is the first step the most important?

A research problem must be accurately and precisely defined, otherwise the task of designing a good research difficult. Discussion 2 (Week 1) 1. Why is it important for a company to have a well written mission statement? Well written mission statements provide employees with a shared sense of purpose, direction, and opportunity. They focus on a limited number of goals, stress the company's major policies and values, and define the company's major competitive scopes. In addition, good mission will have long term view. 2.

What key points do you think need to be included in the mission statement? The range of products and applications that a company will supply. The type of market or customers a company will serve. The range of regions or countries in which a company will operate. 3. Should a mission statement also be a marketing tool? Yes, the mission statement should be a marketing tool. The mission statement is like a brand and branding makes the object more memorable. Words that should speak clarity over cleverness and meaning over beauty.