

Kudler fine foods marketing assignment

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This paper examines how Cuddle Fine Foods can continue to expand this market and what it will take to operate in a growing but changing fine and organic food business environment. Importance of Marketing Research Research, as a general concept, is the process of gathering information to learn about something that is not fully known. For marketers, research is not only used for the purpose of learning, it is also a critical component needed to make good decisions. Market research does this by giving marketers a picture of what is occurring (or likely to occur) and, when done well, offers alternative choices that can be made.

For example, good research may propose many options for presenting new products or entering new markets. In some cases marketing decisions are less risky, though not risk free, when the marketer is given more than one option. With the increase in the complexities of business activities, marketing research too is growing in complexity and has emerged as a highly specialized function of marketing management. The marketing research for Cuddle Fine Foods is very essential in its mission of enhancing the organization's customer base.

The marketing research would assist the organization in determining which of its products and services will succeed in the market and also provide reason behind the success and failure of the services. The marketing research will also assist the organization by giving insight into existing practices used by its competitors and are preferred by its customers. It will further help the Cuddle Fine Foods to stay competitive in the business by analyzing the requirement of adding any value to the existing product/service or fully replacing the old service with the new one.

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Areas where Marketing Research is needed After completion of any research study, some results are narrowed down. These results are used as a guideline to the organizations success. It point outs the gaps in the current operations which can prove advantageous against its competitors. There are many areas in which additional market research is required to be pursued by the organization so as to obtain the maximum share of the market and capitalize for future growth. The research has to be made for knowing the competitive position/ image of the brand in the market.

The areas of research include the following; determining the motivation level of employees and the customers, knowledge of eating and lifestyle trends, the study in the field of customer satisfaction, customer buying influences, satisfied and dissatisfied customers, short and long term sales of business trend. The firm may have to pay special emphasis for conducting research on product features, lines and quality. Knowing the competitive structure of the business and individual customers are other ways which require additional market research. Competitive Intelligence

It is essential for every business to understand what its competitors are doing and what they are planning to do, in today's competitive business environment. The competitive intelligence is the way for Cuddle Fine Foods to monitor its competition. Firms which can compete for market shares are considered rivals to Cuddle Fine Foods. Competitive intelligence is considered by the organization the process of gathering, analyzing and applying information about products, customers, and competitors for short term as well as long term needs of the company.

Competitive Intelligence is also lived to be an ethical and legal business practice which focuses On the external business environment. Importance of Competitive Intelligence Competitive Intelligence is a process used to collect, analyze, and transform information into intelligence so you can manage the future. Various companies use competitive intelligence to link themselves with competitive benchmarking. These company's use competitive intelligence to classify risks and opportunities in the markets and to cross check the tactics against market response, which permit them to make informed decisions.

A great mount of firms has recognized today the importance of knowing what their competitors are doing and how the industry is changing. The information collected allows organizations to know their strengths and weaknesses. Competitive Intelligence has appeared as a separate business activity from market research. The research objectives of a competitive intelligence project of Cuddle Fine Foods will repeatedly involve issues like; the future plans and strategies of the competitors for specific markets or product lines and finding reasons behind changes in the corporate unit strategy and analysis of joint entrees by competitors.

Competitive Intelligence is a worth-added concept for the Cuddle Fine Foods that stresses on the top business development, market research and strategic. With the help of competitive intelligence, Cuddle Fine Foods can expand its services and increase the efficiency, by knowing its competitors and customers. To be successful in the business, it is important that the Cuddle Fine Foods knows the demands and needs of the market. It is

important to make the analysis of competitors, their plans and action so as Cuddle Fine Foods can make its own strategy to grow.

Conclusion By using a defined marketing process, Cuddle Fine Foods can build expertise and drive its company's revenue and profit. It may take time, but even small changes in key areas can flow through the entire process and produce dramatic results. Marketing research and competitive intelligence are not only essential for the new companies but also for the existing companies so that they can analyze the information relevant to the identification and solution of any problem in the field of marketing. The company must make sure it has clear strategies driving forward.