

Business report on marketing intelligence



Market research helps the organization to bring the data which make sense of the organizational performance. Moreover, the successful marketer has focused on the market research to bring the information which is applied in the marketing activities. Therefore, the organization become becomes stable when the marketing activities are successful (Kumar, 2010).. However, the competitive advantage is increased due to the successful inauguration of the marketing plan. For an example, the Proctor & Gamble is operating huge market research to strengthen the marketing activities which brought the larger market share. Through this paper the key concepts of marketing research will be merged with the different marketing activities.

1. Requirement One

1. 1 Stages of Purchase Decision Making Process

Here the purchase decision making process is directly concerned with the final consumer purchase decision making process and the consumer purchase decision is differs in the particular products to products. For example, the buying behavior of toothpaste is different from i-pod. However, the purchase decision process has five stages which are reflected in the following figure one.

<http://www.seo.com/wp-content/uploads/2012/01/Consumer-Research-Process1.png>

Figure One: Purchase Decision Stage, Source: Jeannet and Hennessey, (2011)

This figure is suggesting that, consumers go through all of the stages when they need to purchase (Jeannet and Hennessey, 2011). For an example, <https://assignbuster.com/business-report-on-marketing-intelligence/>

when a customer need to purchase a Mobile phone, he/she needs to have need awareness, then move to the information search in the mobile market, then make evaluation between alternatives, then make purchase, finally he/she express the post purchase behavior which reflect the positive or negative feedback.

1. 2 Theories of Buyer Behavior in Terms of Individual and Market

The buying behavior of the consumers differs in the different market and for that reason exper developed different theories of consumer buying behavior. According to Czinkota and Ronkainen, (2012), there are four theories of the buying behavior which is listed in the following.

Complex Buying Behavior: In this situation, consumers have higher involvement in the expensive, risky, purchased infrequently, and highly self-expressive product.

Dissonance Reducing Buying Behavior: Highly involvement but seeks little difference between brands.

Habitual Buying Behavior: Low involvement of consumers but little brand differences.

Variety-Seeking Buying Behavior: Have low consumer involvement but brand difference is significance.

1. 3 Factors Affecting Buyer Behavior

In the modern market, consumers need to make different buying decision in different condition which is affected by the different factors. However,

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consumer purchase decision is affected by the culture, society, personality, and psychology. This is listed in the following figure.

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[com/_dx4MOHdEf_w/THTWsxMxCjI/AAAAAAAAABk/akYObs46fF8/s1600/chart+1. jpg](http://3.bp.blogspot.com/_dx4MOHdEf_w/THTWsxMxCjI/AAAAAAAAABk/akYObs46fF8/s1600/chart+1.jpg)

Figure Two: Factors affecting consumer buying behavior. Source: Craig and Douglas, (2009)

Cultural: Human behavior is controlled by the culture that is followed by the people and this culture affects purchasing decision.

Social: The social structure influences the purchasing behavior of the consumers.

Personal: The personal characteristics influence the purchasing decision of the consumers.

Psychological: The psychological factors influence the purchasing behavior of consumer like motivation toward purchasing.

1. 4 Relationship among Brand Loyalty, Corporate Image, and Repeat Purchasing

The brand loyalty, corporate image, and repeat purchasing have strong impact on the competitive advantage of a firm in the highly competitive market. The brand loyalty creates customer loyalty which is resulted the repeat purchasing of the customer Douglas and Craig, (2009). However, the brand loyalty, corporate image, service, price and service quality leads to

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increase the loyal customer and those loyal customer is the asset of a firm who enhance the brand loyalty and corporate image. The brand loyalty will authentic when the customers have true attitude to make the repeat purchasing. For example, the Pepsi is considered as the true brand loyalties which have the corporate image in the competitive market.

2. Requirement Two

2. 1 Types of Market Research Techniques

Generally, the market research or the marketing research is designed to collect information to implement in the marketing activities of the firm.

Normally, the market research has the two techniques which are listed in the following.

Primary Research: The primary research has two ways which is Qualitative and Quantitative research. In qualitative research the research can be designed through the open-ended question and focus groups. However this research technique is used to gather the descriptive information (Dodd, 2008). On the other hand, the quantitative research gathers numerical information to analyze the marketing techniques. The quantitative techniques are done through the surveys.

Secondary Research: The secondary research gathers information on the topic which is already published. The secondary research information is gathered from the different institution like trade associations, chamber of commerce, universities, media like newspaper, magazines etc (Dodd, 2008)..

2. 2 Source of Secondary Data

The secondary data is collected from the different sources which are already published. The secondary research information is already exists. For that reason, the primary data collection is not needed and the secondary information can be gathered from the libraries, public information centre, books, business publication, magazines, newspapers, trade associations, NGOs, banks, real states, insurance companies, wholesalers, manufacturer, regional organsiation, media representatives and many others (Dodd, 2008)..

2. 3 Validity and Reliability of Market Research Findings

Every research does not require the high level elaboration of study. But, the marketing research needs to conduct the minimum level of study which makes the actual result of the study. The small and informal research background may bring the irrelevant or wrong result (Craig and Douglas, 2009). However, the research validity comes from the data gathering techniques, ethical consideration, and the claims that are done through during the preparation of the research. The research validity may influence greater techniques which mentioned the similarities of other research and opinions. Most of the cases the samples are too small which leads to the poor reliability of the research findings.

2. 4 Preparing Marketing Research Plan

The marketing research plan is designed to bring the information to implement the current marketing activities. For an example, the market research plan for the Proctor & Gamble (P&G) has developed to bring out the information of 4. 2 billions of customer perception. However, P&G has developed the marketing research to justify the brand equity in the market

to provide the competitive advantage (Ahmed et al., 2010). For that reason, the company started to cater the consumer to find out the appropriate result and the company has spent tremendous amount of money, effort to bring the innovation. P&G knows that, the consumers know about the products which are delivered for the development of the marketing research techniques. P&G has successfully handled the market research which brought the appropriate result to determine the marketing result. Now, P&G believes that was the only reason why the company is placed in the world's top one of the brands.

3. Requirement Three

3.1 Market Size Trends within the Market

The market size is calculated by the total volume or value of sales in the market and the total volume is calculated through the number of units sold and the amount spent by the customer to have the costs of goods sold. To illustrate this an example of UK book market can be considered, the UK book market is healthy and dynamic market which saw that the market size is upward. In this market, the consumers are the main driver and the publishers need to promote the new writers books rather the old writers (Ahmed et al., 2010). Because, the old writer already captured the market and new writers can expand the market which increase the market size. However, the book market size is also expanding due to non-fiction growth of the products and services which helps to expand the market size.

3.2 Competitor Analysis of Tesco

Tesco is the biggest supermarket chain in the UK. The most significant issue is that, the UK supermarket and food retail market is considered as heavily
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consolidated. In the supermarket chain, the top five supermarket chain has the major market share which is minimum more than five and these companies are Tesco, Asda, Sainsbury's, Wm. Morrison, and Somerfield. These five companies have more than 80 percent of the total market share in the UK. However, the competition between these companies is intense and dynamic (Henry, 2011). However, the competition is begins with plan which is set to position in the market, Tesco considers Asda and Wm Morrison low price group who has the strong market influence in the market and Asda is the second largest UK's supermarket chain. Whereas, the Sainsbury's and Somerfield are considered as the smaller competitors, which have focus on the higher price. Tesco is the largest supermarket chain and consider all the competitors to set the marketing activities in the market to increase the sales of the product. In the UK supermarket chain, Tesco is holding the 30 percent market share and Asda and Sainsbury's has the second and third position which belongs 16 and 17 percent market share respectably (Bagozzi & Foxall, 2009). However, the Morrison holding the fourth position which has the 11 percent market shares with the acquisition of the Safeway. The competitor Somerfield has the 6 percent market share for the fifth position.

3. 3 Opportunities and Threats for Asda

Asda is a second largest supermarket of UK's supermarket chain, which have currently booming position in the supermarket chain. However, the company was taken over by the USA's biggest brand Wal-Mart. Though, it has been taken over by the Wal-Mart, the brand name didn't change and the old brand name successfully promoted by the Wal-Mart which is completely efficient

strategic decision (Bagozzi & Foxall, 2009). This strategy has brought some opportunities for Asda, as well as threats. This is relevant in all business practice that, the threats is existed in line with the opportunities. So the opportunities and threats need to identify to attempt for the best alternative action in the market. In the following the opportunities and threats is identified (Lewis and Slack, 2003).

Opportunities

Threats

Sufficient Shareholder

More brands but lower selling of high brand products.

Currently second largest supermarket chain in UK

Asda cannot be compared with TESCO(first biggest supermarket chain)

Provides best value rather money to the retailer

Focus on selling of Asda's product rather the big brand like Nestle, Cadbury, Proctor and Gamble, Unilever.

Having high profit margin

Less stores compared to the competitors

Efficient procurement system

Focus on great profit

Table: Opportunities and Threats of Asda.

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4. Requirement Four

4.1 Techniques to Assess Customer Response

The assessment of the customer response is fully depends on the activities of the firm's performance in the firm's activity sector. Moreover, the techniques of the customer response are highly developed on the assessment and measurement of the financial planning in which the customer survey is considered as the best way to assess the customer response Doyle, P. (2008). Besides, the customer survey, an organization can assess the different yardsticks which are described in the following part of the paper.

Productive Performance Indicator: The productivity of the organization will be increased when the customer response is developed. Because, the sales of the product is increased and the demand for the product also increased in line with the sales. Then, a company try to increase the productivity is increased. Then the organization can easily trace the customer responses.

Financial Performance: when the customer response is positive the financial performance is upward. Because, the increased sales contribute to increase the profit margin which make the company profitable. The positive performance brings the customer response.

Quality Performance: if the organization offers the better products in the market the customer try to take the full responsibility which increases the product sales. The quality performance is able when the continuous selling is running.

Response Cycle Time: The customer who intends to response with the product quality then the repeat purchase increase. The sales volume represent whether the customer making the repeat purchase. This indicates the customer response of the organization.

4. 2 Customer Satisfaction Survey

To assess the customer satisfaction the direct survey is continued which has logical collaboration of the abandon item. But, most of the cases the survey questions do not matched with the customer satisfaction level and the perceived customer value are highly merged with customer experience (Catherine, 2011). Here, the questionnaire for customer survey is as follows.

What is your gender?

Which range indicates your age?

How long the products are used?

Which product and services is preferred by the organization to serve you.

How frequent the purchasing of the products needs.

The rating of the overall satisfaction level to customer level.

Will you recommend to your friend and family to buy from this product.

The brand attributes need to be argued or not?

Rating the company's product.

Which logo customer beliefs to make brand relation?

How satisfied you overall with the products attributes?

Is the firm is able to support your problems?

If the product don't be able how the staff are offer to serve recent problems?

How efficient the customer service system of the organization.

This question is designed with the options which have the logical structure of the satisfied, strongly satisfied, not satisfied, and neutral. This survey result will help to find out the actual result of the survey.

4. 3 Review of the Survey

The survey questionnaire brings the data of specific problems and weaknesses of the organization. The term customer satisfaction will be measured when the result of the survey report will be submitted. Moreover, the actual results will carry the recent information which is carried by the research objectives (Catherine, 2011). Customer satisfaction will be brought when the result of the survey will be positive. However, the results may positive or negative both is expected. When the result will be positive the company will try to maximize the service components and features. On the other hand, if the result is negative the organization may take action to make the product development with the special feature comparing the competitors. The customer service provides the special features of the recommendation which develop the marketing activities.

Training Plan

The training session for the 10 mid level manage will be focused on the key procedures of the market research techniques. The market research

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techniques is designed to develop the authentic collaboration with the different techniques of research, how to bring the actual result, how to response with the negative result. This system will be enhanced when the research is designed to develop the specific actions of the research techniques. The ten midlevel manager will able to carry out the research of the organization.

Conclusion

In brief, the high level of value adds the high level of the organization's performance. The customer service is designed to provide the actual results which are demonstrated the individual customers (Bagozzi & Foxall, 2009). However, the firms need to focus on the after sale service to bring the customer response which bring the brand equity in line with the corporate image. So, the research and development is the necessary part to know whether the customer is satisfied or not. Finally, the satisfied customer bring the huge benefit for the organization in long run with profitability and growth.