

Marketing research – short outline

[Business](#), [Marketing](#)



MARKETING RESEARCH General information Definition: “ Systematic and objective collection and analysis of information for the purpose of decision making in marketing “ Key functions: Studies consumer behaviour Helps identify marketing opportunities & problems Helps evaluate company’s marketing performance Helps select/ improve marketing strategy Marketing Research ? Market Research Provides data on Provides data on

company's environment company’s own products/services/current customers

The Marketing Research Process 1. Problem definition 1. 1 Formulating decision problem (e. g. how to price new product) 1. 2 Determining purpose ; scope of research 2. Research Design Exploratory research: understanding the nature of a problem Conclusive research: answering research questions 2. 1 Choosing Types of data - Facts - Opinions - Motivations 2. 2 Locating Sources of data - Secondary data (previously published) Primary data (obtained directly from the consumer) 2. 3 Methods of Collecting Data from primary sources Observation: Analysing customer’s behaviour Self-reporting Focus group: take part in a discussion to analyse people’s reaction to special topics Projective technique: respondents are asked to say the first word that comes into their minds upon a specific topic Questionnaire: - Mail - Online - Telephone -Personal 2. 3 Selecting the Sample

Sample: Group of elements (persons, stores, financial reports) chosen from among a total population Probability sample: Each unit has a known chance of being selected Nonprobability Sample: Sampling units are selected arbitrarily 2. 4 Anticipating the Results = Making a plan about how the marketing research and the final report will be designed 3. Research

Conduction = Implementing the research plan 4. Data Processing =
Transforming the information obtained into a report for management