

Internal and external
suppliers of
marketing research
information marketing
essay...



The marketing concepts and the philosophy is one among the simple idea in marketing field and one of most important marketings philosophy. The implications of marketing concepts are very important for the management. It's not something that marketing departments administer or is the sole domains of marketing department and adopted by entire organization. From top of the management to lowest level and across all the department of the organizations. All the customers satisfaction, wants, needs must be foremost in all managers and employees mind. An example of marketing concept will be the wal marts motto, satisfaction guaranteed. Customer should be always first whether the wal mart employee might be an accountant or cashier. It is the end of succession of the business philosophy that covers centuries. For gaining a better understanding about the thought leading to marketing philosophies, concept and evolution are examined first. The philosophies of the marketing are marketing, selling, product. Product philosophy is the dominant marketing philosophies prior to industrial revolution. The product philosophies hold that organizations know its product better than others in the organization. Since the organization contains the knowledge and skills for making these products it also assumes what the customer needs(Adas, Michael(1989)).

Internal and external suppliers of marketing research information

The marketing research providers are classified as internal, external, custom. The internal research providers normally organization units that will reside in the company. Example : Kodak, Procter and gamble, general motor's all these have the internal marketing's research departments. The

krafts food contains many benefits on keeping marketing research department as internal. Includes benefits such as research methods consistency, sharing of information inside the company, minimal spending in the research and the ability for producing the actionable researching results. All other firms uses the external sources for the marketing research. Most of the companies uses the external research supplier because, suppliers could be objective and subject to the companies politics, regulation than internal supplier. Many of the external suppliers may provide special talents which the internal suppliers cannot provide. So the company will choose the external suppliers on study basis. Marketing research firm can be considered as standard. Whereas the customized research firm will provide specialized high tailored service to client. The firms will follow the common approaches such that results of study which is conducted for one client can be compared for the other clients. Examples : burke market research which will conduct the day after advertising recalls(R. K. Wade (1993)).

Challenges to marketing industries

The four challenges that market industry face are

1. Data abundance
2. Convergence
3. Democratization
4. The strategic imperative

Data Abundance

Consumer information can be accessed and analyzed without the help of the insights by the DIY tools such as, Google Analytics; Survey Monkey.

Employees across the corporate structure can access this information without going through the corporate insights department.

To better explore the industry's migratory repositioning, we need a model for thinking about the insight-driven strategy. The superstructure begins with data, progresses to information, and is converted by analysts into basic knowledge. These are based on the past and present. The flow then switches to a future orientation at the insight stage.

Convergence

The next great challenge for the industry is the data convergence. New entrants from management consulting, social media, software and predictive markets are on the edge of redefining the traditional marketing research industry. Finally, the abundance of data from many sources will spawn firms and professionals that can sift through, connect, and pull insights from multiple data streams.

Democratization

One of the challenges of traditional marketing research has been the concept of the controlled experiment with research participants. When transitioning away from the controlled experiment co creative systems will be a challenge for traditional marketing research. The possibilities for insight democratization are endless.(McQuarrie, Edward (2005)).

The Strategic Imperative

The only legitimate use for data-driven insights is informing business strategy is increasing competitive advantage that produces company growth. With data now abundant and the traditional marketing research industry is facing threat. They accept commoditization and focus on efficiency and accuracy of data collection, or they can migrate to insight-driven strategy. One of the challenges to this migration up the value chain is the image many insights functions have within their organization.

Ethical issues facing the marketing research industry

The advertising and the marketing uses media as their main vehicle for pervasive forces just shaping the attitudes and behaviors in present world. The ethical issues of the marketing, advertising will support the democratic process. This will happen when the cost of advertising limits political competitions to a wealthy candidate and requires a office seeker compromises their integrity over the dependence on a special interest. The obstructions for the democratic processes will happen rather than the vehicle for a honest exposition of the candidates view. It occurs when the advertisings appeal more to the people emotion and also the basis instincts. The major ethical issues for the business will be the internet because of the policy practices on a website. The internet will be the boundary less networks. The involvements of companies in hosting a particular information will be debatable highly. The ethical issues in marketing is a highly sensitive one to the ethnical, social and cultural issues. For marketing industry to be good ethical citizens they need to stop indulging the unethical practice.