

Applied research

Business



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Marketing research involves the identification, collection, analysis and dissemination of information. Explain how each of these phases of marketing research applies to DuPont's problem.

2) One of the objectives of problem identification is formulating the marketing research problem and determining the information that is needed to solve it. First DuPont has to identify the target market which would be interested in designer carpets for their homes.

From this demographic DuPont then has to collect data from Pacific consumers and analyses the information to determine the consumers' needs. When this is done the company then has to convert this information into marketing information that explains how DuPont's designer carpet series will fulfill the consumers' needs. Which is then disseminated again to the target audience.

3) What is the marketing research problem facing DuPont? 4) They have to determine if the designer carpet segment will be accepted by the residential market.

And, can DuPont get the carpet samples and promotional material in 6 weeks to make a maximum impact in two years time?) Can exploratory research be used in this case? How? 6) Because designer carpets is a new segment for DuPont, exploratory research would be helpful in defining the problem more precisely. Reviewing secondary data and interviewing company officials and industry experts would be useful. Techniques like focus groups allow researchers to communicate with a consumer group directly in a question and answer format.

Which would help DuPont conduct further research in defining what the consumer wants. 7) Can descriptive research be used in this case? How? 8) Descriptive statistic could be used by conducting surveys to learn the following: Developing a profile of characteristics of carper consumers, especially the ones interested in designer carpets. Determining perceptions of different styles of designer carpets for residential use. Estimating the size of the residential segment that is interested in designer carpets. 9) What published sources of secondary data can you identify which would be helpful?

While secondary data is plentiful on the internet, not all of it is relevant to the research that you are working on.

In DuPont's case, viable sources of information can come from the four main sources of external secondary sources, which are Government statistics, Trade associations, Commercial services, and National and International institutions. Government statistics offer some insight into the general economic and industry trends, collected statistical data in different fields like national income, population, prices, employment, wages, export, import etc.

These reports are published on regular basis: annually, quarterly, monthly, fortnightly, weekly, daily and so on. There are now a number of government websites, such as www.bls.gov. Statistics.

Gov Trade associations Trade associations differ widely in the extent of their data collection and information sharing activities. However, it is worth checking with them to determine what they do provide. At least one <https://assignbuster.com/applied-research/>

would normally expect Tanat teen would produce a trace directory or a yearbook.

Commercial services Published market research reports and other publications are available from a wide range of organizations which charge for their information. Typically, marketing people are interested in media statistics and consumer information which has been obtained from large scale consumer or farmer panels. The commercial organization funds the collection of the data, which is wide ranging in its content, and hopes to make its money from selling this data to interested parties. National and international institutions Bank economic reviews, university research reports, Journals and articles are all useful sources to contact.

International agencies such as World Bank, MIFF, ' FAD, UNDO, TIC, FAA and ILL produce a plethora of secondary data which can prove extremely useful to the marketing researcher. 10) How may the internet be of help in tracking own secondary data and intelligence? The internet is a useful tool when conducting any kind of research, and it is no different for secondary data. It is an ideal medium to reach large numbers of people for a relatively low cost. Companies that do transactions online have a wealth of data available on the web.

Social networks, blogs, and other forms of social media, where consumers discuss their likes and dislikes, has also emerged as a reliable way gather information, since nobody is afraid to complain about a product or service that they received, from the comfort of their home.

The Internet is an ideal starting point for inducting secondary research based on published data and findings. But with so much information out there, it can be a daunting task to find reliable resources. 1) What is the target population for this study? Homeowners in the US, especially women.

With an income level sufficient to pay the higher price of a designer carpet.

13) What sampling technique do you recommend for this study? Why?

Sampling technique applications usually vary, depending on the research population and data available. For this case study, I would recommend the Stratified Random Sampling technique, where you have to divide the population into smaller groups, now as Strata.

It gives more precise information than the Simple version of this technique, and it captures key population characteristics in the sample, which would be beneficial to this case study. 4) Due to the sluggish nature of the domestic carpet market, DuPont wants to explore the possibilities of moving into international markets. Before they design an international marketing research study, however, they want to determine which end- use segment (commercial carpets, contract residential carpets or residential carpets) would offer the most potential. They just concentrate on marketing research on this segment for their initial foray into the international arena. How should they do this?

The company should attempt to identify the segment with the most potential by examining relevant secondary data sources and literature. DuPont should determine the demand and future demand for each type of carpet through various U.

S. And foreign government publications. They should assess the strength of competitors in the foreign market both domestically and abroad. Market entry barriers, labor supply, availability and cost of raw materials, government regulations, should be considered if the company intends to manufacture the carpet abroad.

If DuPont doesn't intend to manufacture the carpet themselves, they should research companies that are already established in the country for consideration as candidates for partners in a joint venture.

DuPont should also consider the costs of exporting to the country of interest. The company should also assess the consumer opinions and needs for each type of carpet. Some cultures might not commonly carpet their homes or places of business. If so DuPont must research whether it is possible to create awareness and demand for these uses of carpet. And availability of media appropriate for executing such a plan.