

Report

Business



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Module Purchasing Pattern Based on Data INTRODUCTION This report seeks to discuss the findings recorded from an exploration of the purchasing pattern based on the available data. The study was challenged by the lack of formal information from small-scale enterprises. The data analyzed was collected both through quantitative and qualitative methods including surveys and financial report analysis.

Problem Statement

Consumer behavior patterns and responses are among the issues that have puzzled entrepreneurs since they directly influence market performance (Blythe 78). According to East, Wright and Vanhuele (101), approximately over 50% of firms, especially the middle scale companies do not have sufficient data about their consumer behavior patterns. This makes it extremely hard for such businesses to structure their operations toward meeting fully the demands of their customers (Noel 67).

Findings

It was found out that most companies and businesses ignore the importance of information relating to consumer behavior. More than half of the businesses have failed to put into consideration the significance of data regarding the consumers; responses and behavior patterns in the market. Just about two-thirds of firms use the information they have to make decisions (Linehan 100).

Analysis and Recommendations

From the above statistics, it is noticeable that companies ignore the role consumer behavior plays in their market performance. It is suggested that all firms should focus and invest in unearthing information about their consumers' behaviors. The data collected should be interpreted and utilized

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in formulating strategic decisions that aim at improving sales performance (Hanley and Morgan 79).

CONCLUSION

The investigation was enabled by the many cooperative businesses that helped in providing relevant information. Feedback on this research can be submitted via the researcher's email.

Work Cited

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