

Marketing information system assignment

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A Marketing Information System can be defined as ‘ a system in which marketing data is formally gathered, stored, analysed and distributed to managers in accordance with their informational needs on a regular basis’ (Jobber, 2007) The term is sometimes defined in a limited way to refer to a computer based system intended for use by particular marketing personnel at any functional level for the purpose of solving Marketing Problems.

Alternatively it can be defined in a far broader sense as ‘ People, equipment and procedures to gather, sort, analyze, evaluate and distribute needed, timely and accurate information to marketing decision makers’ (Gray Armstrong, 2008) [edit] Developing an MIS A system is created in three phases 1. understanding of the information needs of marketing management 2. locating relevant data and transforming this into usable information. 3. making this information available to managers when, where and how the as they require it.

Locating data and developing information The information needed by marketing managers comes from internal company records, marketing intelligence and marketing research. The information analysis system then processes this information to make it more useful for managers. [edit] Internal Records Information gathered from sources within the company to evaluate marketing performances and to detect marketing problems and opportunities.

Most marketing managers use internal records and reports regularly, especially for making day-to-day planning, implementation and control decisions. Internal records information consists of information gathered from

sources within the company to evaluate marketing performance and to detect marketing problems and opportunities. Example Office World offers shoppers a free membership card when they make their first purchase at their store. The card entitles shoppers to discounts on selected items, but also provides valuable information to the chain.

Since Office World encourages customers to use their card with each purchase, it can track what customers buy, where and when. Using this information, it can track the effectiveness of promotions, trace customers who have defected to other stores and keep in touch with them if they relocate. Information from internal records is usually quicker and cheaper to get than information from other sources, but it also presents some problems. Because internal information was for other purposes, it may be incomplete or in the wrong form for making marketing decisions.

For example, accounting department sales and cost data used for preparing financial statements need adapting for use in evaluating product, sales force or channel performance. [edit] Marketing Intelligence Everyday information about developments in changing marketing environment that helps managers prepares marketing plans. The marketing intelligence system determines the intelligence needed, collects it by searching the environment and delivers it to marketing managers who need it.

Marketing intelligence comes from many sources. Much intelligence is from the company's personnel – executives, engineers and scientists, purchasing agents and the sales force. But company people are often busy and fail to pass on important information. The company must 'sell' its people on their

importance as intelligence gatherers, train them to spot new developments and urge them to report intelligence back to the company. The company must also persuade suppliers, resellers and customers to pass along important intelligence.

Some information on competitor's comes from what they say about themselves in annual reports, speeches, press releases and advertisements. The company can also learn about competitors from what others say about them in business publications and at trade shows. Or the company can watch what competitors do – buying and analyzing competitors' products, monitoring their sales and checking for new patents. Companies also buy intelligence information from outside suppliers. Some companies set up an office to collect and circulate marketing intelligence.

The staff scans relevant publications, summarize important news and send news bulletins to marketing managers. They develop a file of intelligence information and help managers evaluate new information. These services greatly improve the quality of information available to marketing managers. The methods used to gather competitive information range from the ridiculous to the illegal. Managers routinely shred documents because wastepaper baskets can be an information source. Bottom of Form