

Manufacturers retailers

Business, Marketing



Managers needs Information from their final consumers Manufacturers
 Retailers suppliers customers Needs And wants 15. Managers needs
 Information from their final consumers Target market Product/service Price
 Distribution Promotion Marketing Manager Wants information 16. Customer
 group Consumer Employees Shareholders Suppliers MARKETING RESEARCH
 Controllable Marketing Variables Product Pricing Promotion Distribution
 uncontrollable Environmental Factors Economy Technology Competition Law
 and Regulations Social and culture Factors Political Factors Assessing
 Information Needs Providing Information Marketing

I OFF Marketing Programs Performance and Control 17. The role of marketing
 research in managerial decision making is explained further using the
 framework of the DECIDE model: D ? Define the marketing problem E ?
 Enumerate the controllable and uncontrollable decision factors C ? Collect
 relevant information I ? Identify the best alternative D ? Develop and
 implement a marketing plan E ? Evaluate the decision and the decision
 process 18. Applications of Marketing Research Pricing Research Product
 Research Concept Testing Positioning Research Customer Satisfaction
 Research Branding Research

Advertising Research Market Segmentation Sales Analysis 19. Types Of
 Research Descriptive vs.. Analytical Applied vs.. Fundamental Quantitative
 vs.. Qualitative Conceptual vs.. Empirical 20. Descriptive :- Also known
 Statistical Research Includes survey & facts What age group buying a
 particular brand Analytical :- Use facts or information already available 21 .
 Applied Research Designed to solve practical problem of the modern world
 For example, applied researchers may investigate ways to: improve

agricultural crop production treat or cure a specific disease improve the energy efficiency of homes, offices, or modes of transportation 22.

Fundamental Research Driven by a scientists in a scientific question The main motivation is to expand Man's knowledge, not to create or invent something For example, basic science investigations probe for answers to questions such as: How did the universe begin? What are protons, neutrons, and electrons composed of? How do slime molds reproduce? What is the specific genetic code of the fruit fly 23. Quantitative:- Used to measure how many people feel, think or act in a particular way Many vehicle used for collecting quantitative information but the most common are on street or telephone

Qualitative :- Used to help us understand how people feel and why they feel as they do It is concerned with collecting in-depth information asking questions such as why do you say that Depth interviews or group discussions are two common methods used for collecting qualitative information 24.

Conceptual :- Related to some abstract ideas or theory It is generally used by philosopher and thinkers to develop new concepts or to reinterpret existing ones Empirical :- Relies on experience or observation alone, often without due regard for system & theory 25.

Benefits of Marketing Research Benefit to business and industry Benefits to economy. Six essential benefit Enhanced ability to make well-informed decisions. Provides a cost- effective opportunity to supplement a company's internal training. 26. Facilitates a common knowledge bridge.. Provides a specific starting point for people entering the profession. Gives company an

objective tool to help develop and promote employees. Assists researchers in understanding and differentiation between good research and impartial research. 27.

Characteristics of good marketing research: Use of more scientific methods

Cost and benefits Use of the Statistical method Alternative course of action

28. Scope of marketing research The scope of marketing research could cover the business problems relating to the followings. Types of consumers that comprise present and potential markets. Buying habits and pattern of consumption Size and location of different markets, not only in India but also overseas. 29. The prospects for growth or construction for the current markets being served.

New mantras of emerging segments. Marketing and manufacturing competitive position. Chances of improvement of current channels. Optimum use of promo- tools. 30. Qualities of good researcher: Qualities Entry level Junior staff Enron staff Strong writing skills 57 71 90 Strong analytic skills 50 67 90 Strong verbal skills 49 57 82 Professional appearance 19 28 5 Good grades 15 04 07 Good quantitative skills 13 19 41 Graduate degree 06 11 16 Good school 03 ** 01 Managerial skills ** ** 49 Client handling skills ** ** 83 31.

Obstacles in acceptance of marketing research Due to globalization, liberalizing and prevarication Narrow conception Improper orientation of the investigator Late results Conditional findings Biasness Improper research technique Inadequate skill of investigator Research inclined towards predetermined research 32. Ethical condition of Market Research Information

should not be misused Do not force the customer to answer Respondent
reply should also be kept confidential Ask sensible personal questions 33.

Limitations of Marketing Research Not a panacea Not an exact science

Limitation of time Erroneous findings Not exact tool for forecasting In

experience research research staff Narrow conception of marketing research

34. Emerging issue Marketing research in internet era Online research Email

surveys Html forms Downloaded interactive survey application Data

warehousing and data mining