Research executive in market research agency marketing essay

Business, Marketing



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you are a research executive in market research agency and have been asked to:

(a) Propose appropriate further information that you would require from Bescafe coffee, prior to writing a proposal?

Answer:-

TO,

THE MANAGING DIRECTOR

FROM: MARKET RESEARCHER MST LIMITED.

SUBJECT: RESEARCH BRIEF

Respected sir,

Thanks for choosing us as a market researcher and give opportunities to work with your company. As a market researcher we need some information from your company. Which will help us to find out accurate results?

1. Background: we want to know some background of your companyWhat information do you have of existing product? What research your company did in relation to current packaging? What information do you have about core customers? What all the information's do you have about brand positioning? What is your market strategy? What is your company turnover? Who are the competitors in market for same product? What are the reasons for market shares going down? How much market shares you loose till now? Do you want to disclose any information about in macro environmental

factors? That affects yours current packaging? In Which way your companies advertise the product in the market? 2. Rationale: What are yours company objectives? What are your marketing objectives? What are your decision areas, apart from new packaging? 3. Objectives:

Market awareness:

Which product customer like? Which new companies are offering the same product? What are the prices offered by other companies? What strategy they are using? In which way they are advertisings? In which area coffee demand is high? Is your company going through the market strategy? How do you plan on selling the product in the market? How much you are spending in advertisements channels? 2. (A) Attitude regarding existing brand:-What are the attitudes of customers regarding the existing brand? How much people like this product? In which Way Company is getting the results regarding the attitude of customers?(B) Attitude regarding existing packaging:-What the customers think about your existing packaging? Anyone did a complaint regarding the packaging? What about the looks of existing product? Which information you mention on that? Which age groups like this packing? 3. Customer preferences: What are the customer needs? Which coffee they more liked? Which flavors they want? What is the reasonable amount according to customers? Which type of product they want? 4. Methodology: Which method would you like to choose? Primary or secondary data method? Qualitative method? Quantitative method? Do you maintain customer database? If yes, can we call those customers to see there attitude and opinions? What were your existing market initiatives? Do

you want from us to frame new information or initiatives for products? 5.

Reporting: What is the dead line of the research? Which way you will choose for giving report? as a presentationwritten reportIn what manner you want to save backup? USBHARD DISKCD'SDo you want interim presentation? If yes, than when? When did you want us to give the presentation? How many members will be there in final presentation? To whom do you want to submit the report? 6. Timescale: When do you want to present our final report? Are there any mini milestone? Do you want to us aware off? In what way you want to get report as a presentation or written report? 7. Payments: Which method would you choose for payments? installments methodafter completion of contracthalf payment before starting project8. Conclusion: thanks for choosing us for doing research on your product. We willGive our best.

Question 1(B): having made reasonable assumptions regarding the information required in question 1(A) produce a proposal to address the research needs of the company.

Answer:

Thanks for providing the answer of question which we asked from your company. Now we are going to start our process and explaining to you how the process will going on. These are the main steps which we will do:

Secondary data: - the secondary data which you send to us now we will use firstly in our research. You provided data of existing customers and also other documents. So now we will start from customer database. Our team will contact with your all existing customers. We will call them and get the details. After that we will make report which will be based on secondary data

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and than we will analyze it properly. Primary data: - After secondary data we will start collecting the primary data. We will use two methods: Qualitative methodQuantitative methodQualitative method: firstly our team will collect data through the qualitative technique in which focus group method will be used by us. It is an important tool for getting the primary data. In this our moderators will make a group of persons and than start the debate between the groups. Is this moderator will asked opinions, attitude and belief toward the coffee max packing, quality, advertisement? This will helpful for getting feedbacks from customers regarding the new packaging and other topics also. It will help on some open places and moderators will handle. They will also distribute the samples of coffee max to the customers to attracting them for coffee max product. After completion of focus group discussions we will make report.

Quantitative method: after focus group discussion we will go for hall test method. In this we will recruit some special experienced persons and this test will take in many prime locations. With using of hall test we will get many respondents in a day depending upon the audience, location and length of the subject. We will interact with the persons face to face and also take telephonic interview. We will do open ended questions. By this technique we will also examine the process of decision making. It is cost effective and it will take less time to analyze it. Reporting: - Than we will collect the data and analyze it. Our team will start to make reports. Where we will make three sets of reports. One report we will handover to the key manager and second one we will give to our top management and last one

we will kept as a record for future purpose. Interim presentation: after preparing all reports we will give the interim presentation to the key manager. Where five members of company and three members of our company will discuss all the reports. Side by side we will also recording the audio and video of meeting because of future purpose. After interim presentation our members will not give the report until it become finnall. Final presenting: - after the interim presentation we will prepare the final presentation. Where graphs and sound and all data will be shown. We will give three sets of presentation and it will submit to only main member. For the purpose of backup we will also give USB and PENDRIVE.

Time scale: - this whole process will takes 15 weeks maximum and in following tabular chart we are explaining the time scale period with the cost.

PROCESSING TIME OF RESEARCH

Task

Time in weeks

Cost (us\$)

Collect secondary data28000Analyze secondary data16000Collect qualitative result38000Analyze the report26000Interim presentation19000Collecting quantitativereport215000Analyze the report17000Compile final report210000Presenting final report115000

Total weeks and cost

15

85000

http://www. oiresearch. ie/oi/page/art/499/0 (What we do quantitative research, n. d.)

Question2:- the director of bescafe coffee is commissioning a report on the organization's information requirement. You have been asked to write a report which discusses the following:

Question 2(A): the advantages and disadvantages of secondary data relative to primary data?

Answer:-

Advantages of Secondary data

Collecting secondary data always require fewer efforts than collecting primary data, so it saves lots of time. It can save our time to make the proposal for Bescafe's packaging. As it requires fewer efforts than collecting primary data it also cost efficient. Cost of our packaging's proposal will be reduced. Secondary sources sometimes give us access to data available to us which is not possible for us to collect by ourselves to make the proposal. Secondary data sometimes help defining the issues more specifically. Secondary data may have come from several sources with different perspectives.

Disadvantages of Secondary data

We have relatively less control over how data was collected. Information may be outdated. Data may not be accurate. It may affect accuracy of proposal for Bescafe. Secondary data may be incomplete. This can make it harder to complete our research. Information sometimes may be biased.

References

1. (secondary market research: advantages and disadvantages)2. News and knowledgehttp://www. ianswer4u. com/2012/05/secondary-market-research-advantages. html#axzz2MQXXXxoHhttp://www. posright. com/new/What_advantages_disadvantages_secondary_data_retailing(second ary market research: advantages and disadvantages, 2012)(What are advantages and disadvantages of secondary data in retailing?, 2012)

Question2: the manner in which a customer database can act as an additional source of marketing intelligence?

Answer: customer database: customer database is source of getting information from the data. It helps to find out the opinions, customer preference, attitude and taste of customers. Customer database help to all business to getting the opinions automatically because when customers buy the products from the stores the data automatically creates which help to find out the consumer needs. Every business persons prepare the consumer database in which they include age, sex, address, phone number and email id. For customer database preparation everyone organization used own software. Market intelligence: market intelligence is the part of the business. They deal in market and collect the data from market information and

analyses it for using the decision making. They collect information from internal and external factors. In this market they recruit a special professional person who deals in economy factors.

Types of market intelligence:

MicroMacro

Market intelligence in sub categories:

Marketing opportunityMarketing developmentMarket penetrationMarketing opportunity: marketing opportunities is the way to deal in products which are consumable and demanding in the market. It refers to give opportunity to the business to sell the items in such a way that will make profitable to the company. For example: bescafee coffee deals in market they sell the coffee in different varieties in the market by which they are getting huge profits and now with the changing of taste in customers they are going to change in the coffee max product. Marketing development: development is very important it belongs to dynamic in nature. With the changing of technology and demands a company always make new strategy and also put new ideas to cover the consumer needs. Market penetration: the changes can be done in old place where they can change anything because in that place there are old customers those who can believe on the business. For making new strategy company should get opinions from the customers and also do some advertisements in different ways. TypesMicro: micro marketing means to deal with the consumers directly and they have a control on the market directly. It refers to local market, market segments and individual customers. Macro: micromarketing deals with the world of markets and with different

stakeholder. It is best tool to study and analysis the shortcoming and long term marketing. it is uncontrollable process and the competitors are more in the market.

The relations between consumer database and market intelligence:

These both are related with each other. In the market to make own goodwill and earn huge profits when any company starts making strategy and launch something new than all competitors also start planning to launch something new because when any company launch a new product most of the customers attract on it. The competitors launch new product with the help of the customer database because with the database they can understand the consumer needs and preferences. For example: bescafe coffee company now making strategy to change packing of coffee max brand. For research purpose and opinions they will get data of consumers preferences regarding to the coffee needs and also they can see the competitors in the market.

Question 2 (c):- The general principles of data protection that should be considered when establishing a customer database?

Answer: - for protecting the data of business government forced a new law which was made in year 1998. The parliament made eight rules for those who are dealing with the data in any kind.

The eight rules are discussed below:

It must be lawfully and processed fairly: -the data should be in clear language and understandable for second person and some other laws which

are related to the data protection should be followed. For example: market research company gets the personal data from the bescafe company for research purpose. So they cannot share with anyone. They have to use this data only for research purpose. The data must be use for limited purpose: according to the second principle no can anyone use the personal data for a long period and not for other purpose. Like market research company can not share or use the bescafe company data for any other purpose. The data should be adequate and relevant: the data should be adequate and relevant with the subject of purpose. If besacfe are providing the personal data base to the market research company. So they should give those details which will may helpful for research. It will save time, cost and securable. The data should be accurate: according to this principle data should be accurate and must be correct. When there is necessary keep it up to date. The data should not keep for long time: according to this principle personal data should not be kept in one place for longer time. When the work is done it should be kept in safe place. It should be processed with the rights of individual: according to this principle every individual has rights to keep a copy of data and he can also rectify and erased some data. A person can also have a right to claim for any damage caused by the breech of contract. Data giver has a right to stop the processing data. Security: for the security of data a person should be taken all organization and technical measures for protecting the data. It should not process unlawful. The data can not be transfer or share to anyone: the data can not be transferred to other persons. Those that are not related to contract. Bescafe coffee company are providing the data so research company can not share with any other company for his benefit. If

they will share it will unlawful. http://en. wikipedia.
org/wiki/Data_Protection_Act_1998#cite_note-9(Data Protection Act 1998,
2013)

Question3 (A): design a discussion guide for use in a series of group discussion to address the research objectives of the proposal set out in question one?

Answer:

To, Discussion moderatorsFrom: xyz ltd. (market research agency)Subject: group discussionDiscussion guideintroduction phase – 20minutesdiscussion phase (part-1)-1 hourdiscussion phase (part-2)-1 hourwrap up session (30minutes)Introduction phase: this phase will go for up to 20 minutes. In the staring of meeting moderators will welcome the entire guest. He will give introduction about him and also explain the meeting purpose. In hospitality moderator will give information regarding the way to go washrooms, emergency exit and also explain the process of meeting. All members of group discussion will give information about own self to the moderator. Moderator will also tell to the members that we are recording the audio and video because of research purpose and it will not leak any where.

Moderators will also tell the members that any expenses incurred by the members will reimbursed by the company. In the mid of the meeting moderators will also give refreshments to the members.

Discussion phase (part-1)-1 hour:-current awareness and perception towards coffee max brand

Name any 5 coffee brands that's comes to your mind? What will you judge from that? Have you ever heard of coffee max brand? If yes have you ever tried this? Can you recall the color and packaging of coffee max brand? What do you feel about the coffee max brand as a hole? Show them the existing product of coffee max brand or ask about the opinion from customers.

Discussion (part -2)-1 hour: - discussion about new designs

Show them the three new designs and ask them which one they like? Why do
they prefer that one which they selected? What can you do make the
product different from others? What do you see in a packaging in any
product? Whether you see the color, information or usability? What do you
expect from the product? Apart from the three mention products? After
discussion part we will go for wrap us session.

Wrap up sessions- 30 minutes:- in this we will do last steps
The moderators give thanks to the group members? The complementary
gifts will be given to the group members as a coffee jar? confidentialityWhat
are the recordings have been done it's kept in safe? Questions if any?

Question 3 (B): provide a detailed of two projective techniques that could also be used within the group discussion, alongside guide, to help meet the research objectives?

Answer:

The two techniques can be used within the group discussion and alongside guide which will help to meet the research objectives. The first technique which can be used in our research that is brand mapping. In this method we will put all competing brands in meeting room than we will give the blank paper to every member and tell them to differentiate between coffee max and all other competing brands. For example: Price of product with competitors productIngredientsTastePackingSizeFlavorQualityQuantityBrand nameAfter getting all answers we will plot them into the chart and the graph. This method is very useful for getting opinions and attitude regarding the coffee max. The second technique which can be used that is completion test. In this we will put some questions and moderators will distribute the questionnaire forms to the customers and members. These types of question will include: I like coffee max ? Do you like current packing of coffee max? What you see in the product when you choose the coffee? Is the price of coffee max is reasonable? If you not like the coffee max, what are the reasons? Do you like the flavor of coffee max? Which company coffee you will prefer to drink?

Question4: the directors of Bescafe coffee have been examining their long term marketing research requirements. In order to better understand customer requirements and attitudes, they would like to make more use of panel research. However, their knowledge of this technique is limited and they have asked you to write a paper evaluating.

Question4 (A): the difference between panel research and qualitative research using group discussion?

Answer:

TO,

THE DIRECTORS,

FROM: MARKET RESEARCH AGENCY

SUBJECT: PANEL AND FOCUS GROUP

Panel ResearchCharacteristicsPanel research took a long time because it is a longitudinal study. So Bescafe Company has to wait for long time if they will choose this research and it will become also costly. The no of members in a group are two and remains constant throughout the study. So it will give not accurate and good results because numbers of members are very less. It records buying trends and brand preferences over a period of time. The results are quantifiable in nature. It is easy to do analyses to find change in the trends and frequency of change occurring. It is more off descriptive in nature. Compare with focus groups: The numbers of members in focus group varies from six-nine. It takes into account the attitudes, opinions and beliefs of customers. It is cost effective. This is much faster than panel research.

Question (B): the benefits and challenges of recruiting and developing a panel of coffee drinkers for research purpose.

Answer:

Benefits: there are many benefits which will beneficial for the companylt will give reliable results. Company will get more opinions and accurate answers. When customer will explain all the difference between the same products of different companies. Since the study is conducting over a long period of time so we may find out many things which may become beneficial for the company in future. We can use this technique many times. We can develop different panels in different area or city. By this way we will get different opinions from different persons. It will help us for getting good results. It is easy to analyze because by this we can easily understand all the affects which are affecting the company brand. It is descriptive in nature. So the results will come clear.

Challenges:

It is very hard to maintain the interest of the members those who are involving in this research because they have to ask same questions from every customers. Hard to maintain the backup in case of members living the group. The data may be loss due to technical or by mistake. The company can not find accurate results by recruiting one panel only. They have to recruit many panels. So it also includes new temporary employees, rent where the panel will develop. So it will cost high to the companySome people may not give right opinions so biased results may be there. We can not make conclusion on the same time. it needs time to analyze it and find accurate

results. The data may obsolete because we will may loose some data while saving it.

Question 5: " when reporting research results in either a presentation or a written report, it is critical that you understand your audience."

Evaluate this statement and show how it impacts on the preparation of presentation and a written report.

Audience: The groups of persons are known as audience. When company prepares the presentation or report it is very difficult to make it understandable for those persons who can not understand the business language but they have an interest in business activities. They are nontechnical persons so while a research company presents the report which they made it must be understandable by the audience and it should be in formal report and presentation. There are the main things which audience actually wants from the company. These are discussing below: The report should be made in easy language and with brief description of company history like in which products company is dealing with the customers and where they are situated. Which new things they are going to do and which big decisions are already taken by the company. For example: bescafe coffee company deals with different varities of coffee products. Now they are thinking to change the packaging style of coffee max product because they want to increase the demand and goodwill of company in market. The second most important part of the report which influence to the audience that understands. If an employee will make report with the using of technical and business words so people will not shown interest on it because they are

not able to understand the language. So while a presentation is going to make the person should make it with the behalf of audience. For example: market research company completed the research on coffer max brand and now they are going to make report. In which they are including graphs, charts and accounting methods. So this will not understandable for the audience. To make it understandable in presentation summary also should be written. So it will become understandable. In this report a person should also explain the team member's details. They must show the number of person groups and departments because it will attract to the audience how much team members worked on it. For example: a research company must show how they collect the data with the help of team work and how much time they spent on every research. In report must be show why company wants to change in product. How they find this research will help the company to make profits. It will attract to all stake holders. Which things they are now going to change and what will be the reflection of audience. For example: bescafe coffee now is going to change the designs of product in the market and they have a big interest to change it quickly. They also want to know why the audience wants to change it. In report audience also prefer to see the employment history. Where the company should disclose the departments and also show the working styles and facilities given to the audience and employees. How the employer treat with the employees. Had they discuss about the new changes of packaging with the employees? After this there are some techniques which will help to impact on preparation of presentation: In the presentation a reporter should add visual pictures on the presentation. He must use more photos and fewer words because according.

To human mentality they understand easily with the visuals not from the words. They may be forgetting the words. So it will more understandable for the audience. For example: research company now going to prepare the report. So the company now will add some photos of existing coffee max photos and new design photos and also some other coffee products photos. So the audience can judge with comparing in all products. The short presentation will always good for the company because audience did not prefer to watch and listen too much. If the presentation is short and point to point it will more understandable and easy to listen. For example: research company now preparing the report and them included non useable things in which audience is not interested. So the audience will not understand it because there mind will divert but if the company explains highlight points and make it short so everyone will understand easily. To make it strong presentation it is good idea to rehearse in office with your colleges and officers. It will give you idea and opinions of the persons what they think. For example: research company will give interim presentation in own office and all other will treat as an audience. Now after completion of report he can get idea of the persons. In the presentation use bullet point or highlight the main point than audience will give more attention to the bullet points and also includes some type of stories which will attract them and create a visual thinking. After preparing the report before giving the presentation it is an good idea to arrive early there and make all things correct because in between the presentation if any problem occurred than the audience will divert to other side. http://www.presentationmagazine.com/effectivepresentation-techniques-the-top-10-149. htm (Effective Presentation

Techniques - The Top 10, 2012)In the form or presentation our company will prepare on above techniques: We will make slides which will divide into sub parts according to the work. We will show the name of presenter and our company logo. We will add some audio and video visuals like we will add some video recording which was done by my moderator with the customers. We will make bullet points there. We will include the title on every slide. The presentation will give on white chart. We will make it colorful. We will show some other products and reasons which things affect your coffee max products. We also show the strategies of other companyWe will show the present taste and demand of customers. We will add the graphs and charts where we will show all main resons. In the writing report we will prepare report in formal way: We will start from brief history where we will show how much bescafe shares downs in the market and what are the new strategies are going to taken by the bescafe company. Which designs they are going to launch. For example: company wants to change the packaging because in the market competitors also launch new designs there and bescafe shares are going to down. Than we will prepare how our company starts the research. Where we were went in different areas. Moreover how many members of our team worked with us on that project? Which methods we was used we will explain on the report. We also write the customers opinions there and also explain the attitude they shows. We will attach all the documents and reports which are given by our moderators to us. In the end of the written report we will give our recommendation which packing you must choose for new packaging.