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[Business](#), [Marketing](#)



Marketing Research Marketing research involves systematic empirical experiments and theoretical models used to define activities involved in the transfer of goods from the producer to the consumer. These include advertising, shipping, storing and selling. To effectively and sufficiently operate, its activities must be integrated with other functions in the industry. Particularly, this paper evaluates the concepts of mathematical differences, managerially important differences and statistical significance.

Marketing and mathematics work conjointly, for example, companies use logarithms to envision ROI (return on investment). Mathematical difference refers to the percentage acquired after computing the difference between your merchandise cost and the selling price. The larger the difference for instance 70%, the less profit gained because of competition from other companies.

Basically, managerially important difference refers to variation in preferences used by company management concerning price and output decisions, choice and techniques of production, demand estimation, investment decision, and long run production decision (Vikram 8). These differences in management may or may not lead to adjustment in changes and invention of new ideas. Organizations that recruit managers with different qualities and capabilities based on different approaches to situational factors are at high chances of profiting because of the divergent ideas.

On the other hand, statistical significance is a test that determines if marketing research reports are significant or incidental. They include chi-square tests, t-tests, and z-tests which studies relationship between two

categorical variables. The level of significance used is 0.10 or 0.05. A result with level of significance of 0.1 (90%) indicates statistical significance. To determine if its incidental you check the sample size and determine the margin of error; $P(Z=$