

# Conduct market research assessment assignment



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Signature: Date Submitted: of Receipt of Portfolio by: Receiver's name and signature: Portfolio Evidence Presented: Task Element Satisfactory/ Not Satisfactory Comments Refer to assessment plan evaluation Other Evidence (List each piece) Assessor to Complete General Comment: Acknowledgement Date Received: Assessor's Signature: Candidate's Signature: Date: lease Note: If a candidate is not satisfied with the assessment he/she may lodge an appeal.

Read the sections in the textbook to help you answer the following questions  
Assessment activity 1 1. 1 In conducting market research, what factors could influence the choice of sources used? During a market research conduct, the type of information we want to gather about customers, market or competitors will have an impact of the research methods we choose. We can gather information from primary and secondary sources using quantitative and qualitative methods. These sources used can be influenced by: . Why can data and information cross-checks and cross-references be necessary when doing research? It is essential as: they form a network structure of relations existing between different parts of data and dictionary (both internal and external) when we cross-analyses data from competitors we can start to draw the basics regarding their business, and we will have an idea how many clients they have, a summary of their sales quantity and as well a  
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revenue per employee. Y cross-checking and cross-referencing, we can compare and contrast which sources is better to use. Assessment activity 2 .

1 Why is desk research the first research you should undertake? Finding the right information may take time but it will help make informed decisions about how to market the products and services. It could be first as: it is a quicker method of collecting information it is easier than field research the research is free

2. 2 What (desk research) tools and sources could you use to collect and organize data? . 3 Why should desk research include data related to the organization's current and past performance? Desk research can be treated as the most reasonable starting point of research for an organization therefore by including the past and current performance in the data will help to target clients who can provide primary data. Profits and failures and for future researches and planning. Assessment activity 3 Describe reporting formats that you might follow when submitting desk research results.

The formats can be: text with appropriate tables and figures Charts (Bar Chart, Pie charts, stocks, columns) graphs statements project report These data contained in desk research will come from: internal sources of the client or organization publications of statistical office results publications of governmental and non-governmental institutions free access data on the internet, in professional newspaper and magazines annual reports of relevant companies commercial databases

Assessment Activity 4 (PI 5) 4. 1 Define a hypothesis and a null hypothesis 4. Give 3 examples of hypotheses that could guide 3 different market research projects for Kingston International College 1 . Education -> Courses 2. Price low prices 3. Students local and international 4. 3 How do these hypotheses help to focus the

research? It helps by: transforming research questions into testable propositions leading to discovery of additions to knowledge by helping to confirm or disprove particular theories or propositions determining the types of data needed for an inquiry and suggests the most appropriate instrument for data collection suggesting the most appropriate methods and tools for the analysis of data. Providing the framework for drawing the conclusion of a research. Supporting the research to find an answer to a problem

Assessment activity 5

5. 1 Why might a researcher choose to conduct qualitative market research rather than quantitative research? Qualitative research is an in-depth exploration of what people think, feel or do and why they do it. E. G. To learn why the customers behave as they do and what barriers there could be to change this behavior, a marketer can use qualitative research to explore those issues.

The research will not give statistically robust findings whereas quantitative research provide a measure of how determine the results.

5. 2 Which method's could be used to collect qualitative data and how is it/they different from a method used to collect quantitative data? Data collection approaches for qualitative data involves:

1. Direct interaction with individuals on a one to one basis or
2. Indirect interaction with individuals in a group setting

The main methods used are:

- 1.

Individual interviews

2. Focus groups
3. Observations
4. Action research

Data collection approaches for quantitative data aims to:

1. Be objective and scientific in its approach
2. Assess and measure

1. Self-administered
2. One to one
3. In a group
4. Face to face
5. Telephone
6. Email

5. 3 What groups would you target when doing research? Why would such groups be targeted?

Age group from 18 to 34 as they are more into fashion and like to get latest clothing fashions, technologies and designs. 5.

Explain what a measure of central tendency is and how it is used in analyzing market research data. It is a single value that attempts to describe a set of data by identifying the central position within that set of data. As such, measures of central tendency are sometimes called measures of central location, they are also classed as summary statistics. It used in analyzing market research data by mean, median and mode. Mean: Also known as the average is the most popular and well know method used with both discrete and continuous data.

It is equal to the sum of all the values in the tat set divided by the number of values in the data set. Median: The median is the middle score for a set of data that has been arranged in order of magnitude. The median is less affected by outliers and skewed data. It is rearrange from smallest first.

Represents the highest bar chart or histogram. The mode is the most popular option. Assessment activity 6 What data collection methods are commonly used? List them and explain the circumstances under which they are used.

Why do you consider these to be the most effective? Enterprise and purpose dependent- Identify the enterprise you choose for our answer Methods for collecting your data Circumstance for choosing this method Reason for choosing this method Telephone survey When there is a large scale of people Rapid Data collection, Quality control, Anonymity, Flexibility Focus Group Form of qualitative research for a specific groups of research and

group of people regarding their perceptions, opinions, beliefs and attitudes towards a product, service and advertisement.

It target a specific group of people and can easily acquire feedback regarding new products as well as various topics. Formal Questionnaires Interviews, small company survey Helps ensure that one collects all of the data that are needed to meet survey's objectives but not one bit of data more.

Simple observational survey When doing experiments on a product It draws inferences about the possible effect of a treatment on subjects where the assignment of subjects into a treated group versus a control group Mystery shopping observation When we want to target product, customer services and customers To make participants familiar with the product being used for mystery shopping and to train shoppers and observers on how to conduct the mystery shopping visits Product testing

To measure the properties or performance of products. To ensure that consumers can understand what products will do for them and which products are the best value. Informal discussion and feedback forms. When we need to promote the positive and non-adversarial nature of Informal Discussion in order to allow for an early opportunity to resolve concerns in a timely manner. To improve communication and increase the efficiency of the appointment process, and it could reduce the use of formal recourse.

Assessment activity 7 Why is it essential that market research plans demonstrate that they will collect information that will enable clear identification of customer needs, wants and expectations? Nowadays there is <https://assignbuster.com/conduct-market-research-assessment-assignment/>

so many competition in the market that it is important for market research plan demonstrate that they will collect information that will enable clear identification of customers' needs, want and expectations. If in an abundant lost or go bankrupt therefore market intelligence should supply data on products that will satisfy both the company and its customers.

Assessment activity 8 Which of the following respondent characteristic might be of importance when selecting respondents for a marketing research project? Respondent Characteristic On a scale of 1-5 where 1 is not important and 5 is important, Rate the importance (Circle a number) A customer 3 A potential customer Not a customer 5 Was selected at random Was a stakeholder 4 Required an incentive Was interested Had the time and was available Is someone who dislikes the products Assessment activity 9 Why is preparation of facilities and equipment in readiness for the research procedure important?

As preparation is the key to effective data collection and marketers who participate in them should be fully trained and informed what their acquirement are, they should as well be given all essentials resources and guidance. There should be enough materials for each members and extra materials also, there should be regular meetings to discuss any ideas and suggestions or solves conflicts. Whiteboards, video or data projections, product displays and/or consumables should be in place in advance. Signage, screening, documentation and agreements for use of the research data should have been prepared in advance.

Assessment activity 10 10. 1 In reports submitted after the survey process what types of information are key to be included? To complete a survey we need to submit quantitative and qualitative analysis report and the information would be in the form of written responses, verbal recordings, e-mails, statements. The report may contain the details of the whole research process, information that correlates all the data and makes proposals or suggestions for future development and these will be as the following: 2) Ease with which the respondents were contacted 3) Suitability of the survey questions or research methods. 4) Cost applicable to the survey 5) A general assessment of the success of the survey 6) Problems or issues that were found during the survey. 7) Suggestions for the improvement and for the future planning. 10. 2 How might survey tools and data be kept confidential and accessible only to authorized people? The company will have a set of policies and practices, specific standards and behavioral expectations regarding confidentiality that the staffs need to comply of.

All the information gathered during the survey is for the company business purpose only and employees should ensure there is no unauthorized people getting access to these documents or eavesdropping. Any reports should not be discussed or talked loudly over the phone or outside the work building.

Computers should be locked with individual's password, files should be kept in locked cabinets and data shouldn't be lying on desk that will be easy for anyone to have access and the building should be securely guarded with effective security systems. Staffs should be trained and made aware of confidentiality. Assessment activity 1 1 1 1. What procedures would you follow (questions asked) to check the quality of the data you collect during



market research? Once data has been collected, we need to sort, classify or format it so it can be meaningful. The data must be relevant, valid, timely, accurate, reliable and verifiable as incorrect data collection will be a waste and no decision can be made. The formatting procedures will be dependent on the use to which the data will be put. The data must also be reliable, representative, verifiable and relevant to the phenomena a marketer wish to check and balance. 1 1. 2 Why are quality checks necessary?

Quality checks is very important as this concept does not only cover the value added products but it also pertains to fast-moving consumer goods. Successful businesses inevitably place great emphasis on managing quality control and carefully planned steps taken to ensure that the products and services offered to their customers are consistent and reliable and truly meet their needs. Assessment activity 12 Select a market research project on which you have worked, explain how data for this project was aggregated (I. E. Collected and assembled) and summarized and why it is necessary to summarize the data.

The research project I worked on was being a Pension Implementation Consultant for Circadian I-J where I needed to collect data regarding people pensions which they have chooses to opt in their wages. By using Oracle, and a pension calculation software we needed to calculate and deduct the pension contribution in their income. Once the data was collected and implemented, we needed to do a report such as sending letter that the pension has been auto- verifying the process such that to see a trend if it is successful or a failure. We also recommend feedback from PM and customers regarding the process and services.

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Assessment activity 13 Describe software packages that might be commonly used to record and manage research data. There are many software packages used in different data research field. Confidentiality Unit Record Files (SURFS) is a research performance monitoring used by the Australian Bureau Statistics. It contain data from ABS surveys in the form of unit records and the most details statistical information available from the ABS. They are for researched and anally who wish to run their own statistical queries on the data using software packages such as AS and SPAS.

Surfs have been confidentiality by removing name and address information, by controlling the amount of detail and by changing a small number of values. Assessment activity 14 4. 1 List the elements of a templates that could be used to record and present research reports Report can be presented in many formats depending on the data and specific requirements of the client. The standard format to present research report is: Title page- shows name and type of study, date, who produced it and for whom. Table of contents Executive summary -brief statement summarizing report's main points.

Introduction- details research projects background and objectives. Research methods- strategies and techniques used and why. Study data- includes all relevant charts, diagrams, tables and study results. Recommendations/ conclusions. Appendices. 14. 2 Under what circumstances might you use charts and graphs? Give examples of the data that might represented by specific chart or graph formats. Graphs and charts are diagrammatically illustration for a set of data. On the usual basis the reading from graphs or charts are accurate and convey information efficiently.

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Many companies will use graph to show comparisons and trends and use chart to show fractions of a whole or percentages. Some companies will use special software such as Smarter while others use Microsoft Excel tools. E. G. Data represented in stock rakes can be done using a stock chart which illustrate the fluctuation of daily or annual stock prices and also for scientific data. 14. 3 How can a force field analysis assist in presenting data relative to proposed change and how does market research data contribute to the analysis? Give an example of a FAA diagram that includes all the elements.

A force field analysis is based on a theory of balancing two forces of the market I. E. Driving forces and restraining forces. This is similar to pros and con's list. It shows whether the forces or conditions requiring change are greater than the forces not requiring change. Company. The quantitative and qualitative analysis contributes to force field analysis by supplying the details of Market trend Opinion of people regarding the product or services. Indicate the variation between the data values Observation of differences among the competitors Target market 14. To whom might a research report and finding be submitted in an organization? Market Intelligence Department Marketing Department Marketing and research department Data collection manager Marketing Project Manager Supervisor/ Manager dealing with marketing in small companies Board of directors Advertising, PR and media staff Technical professionals mea and works groups stakeholders shareholders Validation Questions Task 2 A Create two Quantitative questions, one using a scale another using check boxes that would help researches understand the needs of KICK students.

From 1 to 10 how much will you rate the handouts given for the Marketing class? Is the set up class time is appropriate? (please tick the box for yes)

Task B Create two different qualitative that would help researches understand the needs of KICK students. How do you find the assignments given for the Certificate 4 in Marketing? Do you think that in general your lecturer is skilled in the use of technology in teaching?