

MARKETING RESEARCH



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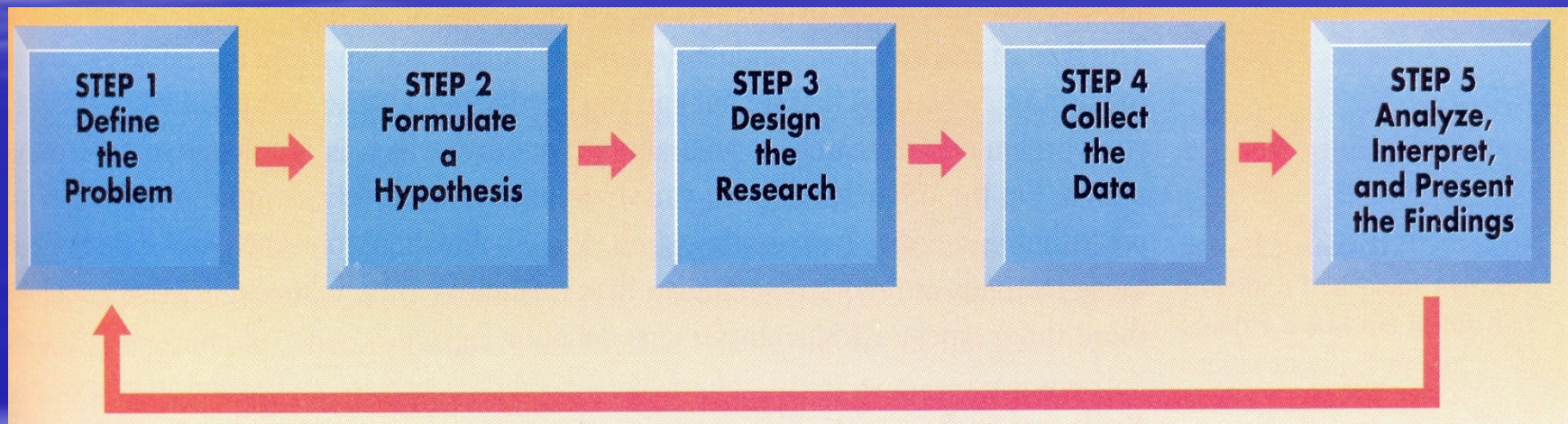
- **Marketing research** – the systematic collecting, recording and analyzing of information to support marketing decision making.
- The American Marketing Association defines marketing research as the function that links the consumer, customer, and public to the marketer through information- information used to identify and define marketing opportunities and problems, generate, refine, and evaluate marketing actions, monitor marketing performance, and improve understanding of marketing as a process.
- **Market research** and **marketing research** are often confused. '*Market*' research is simply research into a specific market. It is a very narrow concept. '*Marketing*' research is much broader. It not only includes 'market' research, but also areas such as research into new products, or modes of distribution such as via the Internet.

- Marketing research is a form of business research and is generally divided into two categories: **consumer market research** and **business-to-business** (B2B) market research.
- **There are four key factors that make B2B market research special and different to consumer markets:**
 - The decision making unit is far more complex in B2B markets than in consumer markets.
 - B2B products and their applications are more complex than consumer products.
 - B2B marketers address a much smaller number of customers who are very much larger in their consumption of products than is the case in consumer markets.
 - Personal relationships are of critical importance in B2B markets.

Marketing information system

- an established series of procedures and methods to collect, sort, analyze, store, and distribute marketing information on an ongoing basis.

MARKETING RESEARCH PROCESS



1. PROBLEM DEFINITION

- A clear description of the marketing problem being researched.

2. FORMULATE A HYPOTHESIS

- The marketer's untested assumption about the probable solution to the marketing problem.

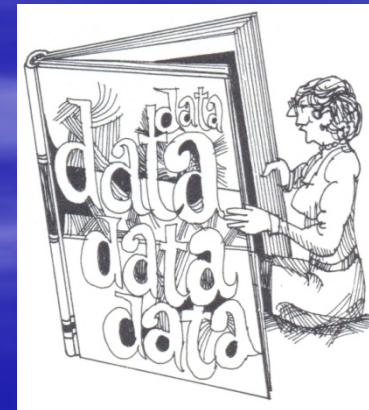
3. DESIGN THE RESEARCH

A. Determine the type of research

- **exploratory research** – a type of research conducted to clarify the problem definition and prepare for additional research to prove or disprove the hypothesis.
- **descriptive research** – a type of preliminary research that allows marketers to better describe the marketing problem.
- **causal research** – research that helps marketers identify a specific factor that causes an effect in the marketplace.

B. Identify sources of data

- **Secondary data** – data that have been collected for other purposes, not specifically for the research being conducted.
- **Primary data** – data that are gathered directly from the subjects or through on-site research for a specific marketing research program.



C. Design the sample

- **Probability samples**
 - Simple random samples
 - Stratified samples
- **Nonprobability samples**
 - Judgment samples
 - Convenience samples
 - Quota samples

- **Probability sample** – a sample in which every member of the population has a known chance of being chosen to be surveyed.
- **Simple random sample** – a probability sample in which all the members of the population have an equal probability of being picked for a survey.
- **Stratified sample** – a probability sample in which researchers divide the population into groups according to a common characteristics and then apply a random sample to each group.

- **Nonprobability sample** – a type of sample in which items are selected from the population according to convenience, a quota, or the researcher's judgment.
- **Judgment sample** – a nonprobability sample in which items are chosen from the population because the researcher believes they are appropriate for the study.
- **Convenience sample** – a nonprobability sample in which members of the population are chosen because they are convenient or readily available.
- **Quota sample** – a nonprobability sample involving items selected from the population according to characteristics set by the researcher.

4. COLLECT DATA

- **Observation** – the recording of consumer actions or marketplace events as they occur.
- **Surveys** – a method of gathering data directly from consumers via a questionnaire. (mail, telephone, personal surveys – focus group)
- **Experiment** – research in which one or more variables are changed while others are kept constant so that the results can be measured. (field and laboratory experiment)

Comparing three survey methods on selected factors

FACTOR	MAIL	TELEPHONE	PERSONAL
QUANTITY OF INFORMATION	limited	limited to good	good
SUITABILITY FOR COMPLEX QUESTIONS	limited	limited	good
TURNAROUND TIME	slow	fast	moderate
VERSATILITY	limited	limited to good	good

5. ANALYZE, INTERPRET AND PRESENT THE FINDINGS



Calculating the answers to survey questions and then summarizing the results for interpretation.

Analyzing – statistical methods

Presentation – written form, in person

Final report should tell management the implications of the research and make specific recommendations about the decisions they face.

THANK YOU

Any Questions?