

Marketing Research

- The systematic design, collection, analysis and reporting of data relevant to a specific marketing situation facing an organization
- Carried out via:
 - R&D Depts
 - Promoting projects associated with firms
 - Internet
 - Rivals
 - Tap into market partner expertise
- Research Problem = Research Question
- Basic Research:
 - To improve knowledge base - Factual
- Applied Research:
 - Research Question becomes problem statement
 - To resolve a problem - Critical Thinking involved
- Process of conducting the research remains same

Step 1: Defining The Problem

- ① Do not define the problem too broadly or too narrowly for the researcher
 - Some research is exploratory - purpose is to shed light on the real nature of the problem and suggest possible solutions or new ideas to the problem
 - // descriptive - seeks to quantify demand e.g: how many people would purchase a drink for \$25
 - // casual - To test cause-and-effect relationship
- Specify decision alternatives
- State research objectives

Step 2: Develop Research Plan

- Data Sources:
 - Primary Data - Freshly/raw gathered data specific purpose
 - Secondary Data - Data collected for another purpose and exists somewhere
- Any combination of the sources can be used
- Initially secondary data is used to see if it partly/wholly resolves the problem before going to primary data
- When the needed data don't exist or are dated, inaccurate, incomplete, unreliable, primary data needs to be collected
- Research Approaches:
 - Primary data is collected through observation, focus groups, surveys, behavioral data, and experiments

- **Observational Research:** - **Exploratory research**
 - Data collected by observing relevant actors and settings unobtrusively as the products are shopped or consumed
- Ethnographic research involves sending trained observers to watch and interact with consumers in their 'natural' environment. Anthropologists, psychologists + other social-science disciplines
- **Focus Group Research:**
 - Gathering of 6-10 people carefully selected by researchers based on demographic, psychographic and other considerations
 - Brought together to discuss various topics of interest at length
 - Focus groups usually smaller in size to allow in-depth discussions
- **Survey Research:** - **Descriptive Research**
 - Surveys taken to assess people's knowledge, beliefs, preferences, and satisfaction, and to measure these magnitudes in general population
 - Keeping a survey short & simple and contacting customers no more than once a month allow pulling people into data collection
 - Offering incentives also allow consumers to respond
- **Behavioral Research:**
 - Actual Purchases reflect consumers' preferences and often are more reliable than statements they offer
- **Experimental Research:** - **Casual info**
 - Designed to capture cause-and-effect relationships by eliminating competing explanations of observed findings
 - Experiments call for selecting matched groups of subjects, subjecting them to different treatments, controlling extraneous variables, and checking whether observed response differences are statistically significant