GATHERING INFORMATION AND MEASURING MARKET DEMAND

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Objectives

- Components of a marketing information System
- Criteria of good marketing research
- Decision support systems for marketing management
- Demand measurement and forecast

A marketing information system (MIS) marketing information system (MIS) consists of people, equipment, and procedures to gather, sort, analyse, evaluate, and distribute needed, timely, and accurate information to marketing decision makers.

A marketing intelligence system marketing intelligence system is a set of procedures and sources used by managers to obtain everyday information about developments in the marketing environment.

Defining the Problem & Research Objective

- Exploratory Research

Sheds light on problem - suggest solutions or new ideas.

- Descriptive Research

As certain magnitudes.

- Causal Research

Test cause- and-effect relationships.

Tests hypotheses about cause- and-effect relationships.

Research Approaches

- Observational
- Focus-group
- Survey
- Behavioral
- Experimental

Secondary-Data Sources

- Internal Sources
- Government Publications
- Periodicals and Books Periodicals
- Commercial Data
- On-Line
  - Associations
  - Business Information

The Marketing Research Process

Good Marketing Research

- Is scientific
- Is creative
- Uses multiple methods
- Realizes the interdependence of models & data
- Acknowledges the cost & value of information
- Maintains “healthy” scepticism
- Is ethical

Ninety Types of Demand Measurement (6 x 5 x 3)

Demand

COMPANY DEMAND

MARKET DEMAND

Estimating Current Demand

TOTAL MARKET POTENTIAL

AREA MARKET POTENTIAL

INDUSTRY SALES

MARKET SHARE

Estimating Future Demand

Survey of Buyers' Intentions

Composite of Sales Force Opinion

Expert Opinion

Past Sales Analysis

Market Test Method

Review

COMPONENTS OF A MARKETING INFORMATION

CRITERIA OF GOOD MARKETING RESEARCH

DECISION SUPPORT SYSTEMS FOR MARKETING MANAGEMENT

DEMAND MEASUREMENT AND FORECAST