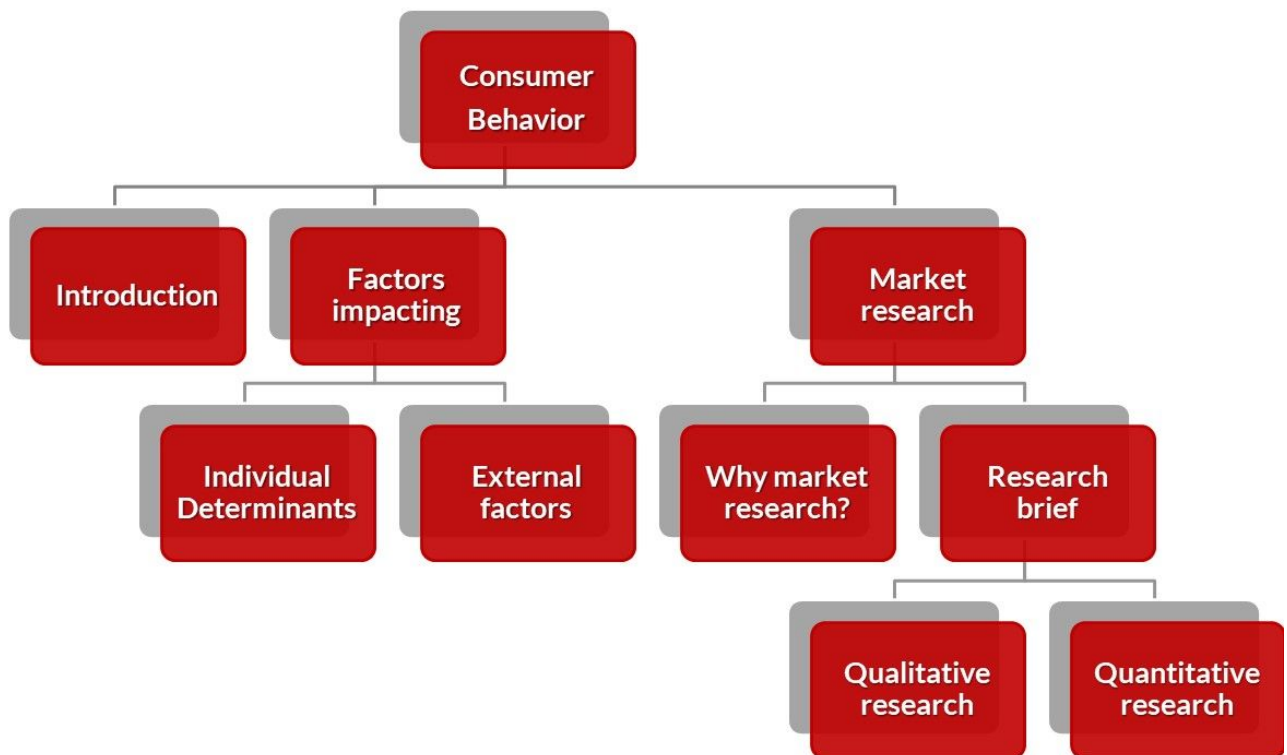


Summary

Understanding Consumer Behavior



Why Market Research?

Why MR?	What is researched?	How is it researched?
<ul style="list-style-type: none"> Market research brings a brand closer to the consumers - what they need, what they don't, how they purchase, how they make their decisions and how much they would be willing to pay. So, quite essentially market research helps a brand create a clear and complete picture of the consumer. 	<ul style="list-style-type: none"> Launching a product Launching a marketing campaign Looking for new expansion opportunities etc 	<ul style="list-style-type: none"> It's a 4-step process - Defining the objectives Hypothesis formulation using qualitative research Hypothesis validation using quantitative research Analysis of data and addressing the business problem

The four step market research process:



Research Brief

A research brief essentially consists of five broad sections:

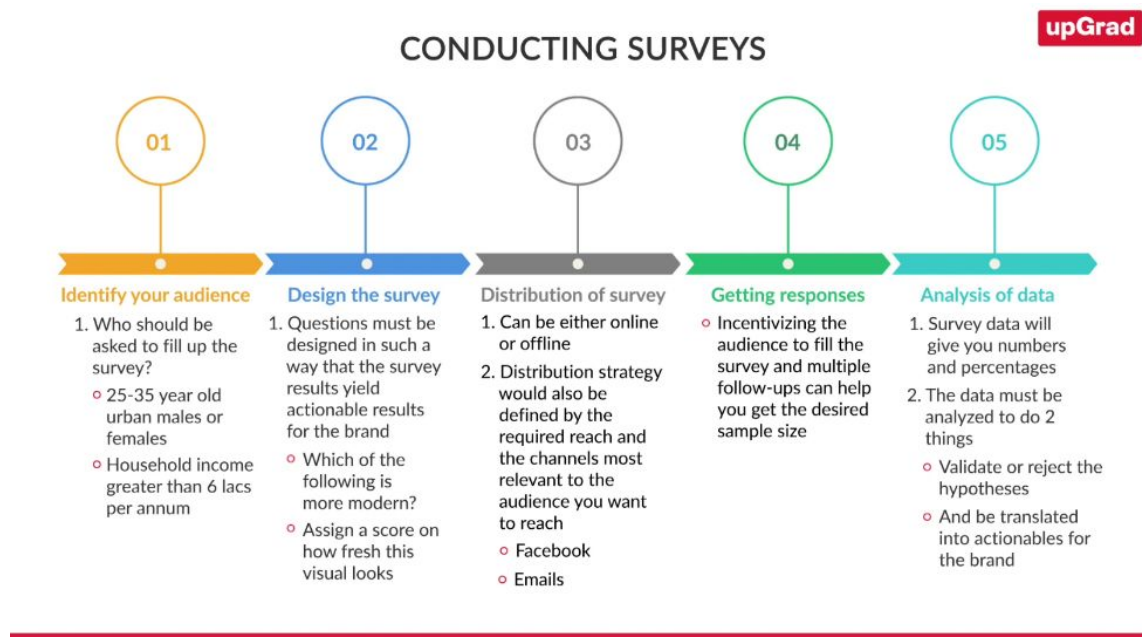


Qualitative Research

The two frequently used methods for qualitative research are:



Quantitative Research



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