A market research plan for a given business scenario includes background, **research problem/objectives/questions**, **research design**, and **data collection.**

Structure

1. Introduction and research background
2. Research problem, including research objectives and questions
3. Research design
4. Data collection

B. KEYWORDS EXPLANATION

1. **Management Decision Project vs Research Objectives**

Management Decision Project is focused on strategic decisions enabled by the research, while the Research Objectives are focused on delivering the required research insights.

2. **Research Design**

a. **Nature of research problem**

Nature of research problem	Exploratory design	Conclusive design	
		Descriptive research	Causal research

Objective	To discover ideas and insights	To describe market characteristics or functions	To determine cause and effect relationships
Example	What are the key customer pain points when using our product? In what ways can we improve the customer experience?	What percentage of customers rank price as the most important factor in purchasing our product?	How does an increase in advertising spending influence sales revenue? What is the impact of our loyalty program on customer retention rates?

b. Sources of data

Source of data	Secondary	Primary
Definition	Somebody already collected the data to be used	The researchers will need to collect empirical data
Example	The population of Vietnam is published on the government's website. Businesses can use this available information.	The brand creates surveys to research on their target customer segments.
Common sources of data	External: Government and non-government institutions or offices, market research	The researchers will need to collect data by themselves using data collection methods

	agencies, newspapers and magazines, etc. Internal: Company records and documents such as sales records, customer service record	appropriate for the research objective

c. Types of data

Types of data	Qualitative	Quantitative
Purpose	To discover new ideas & perceptions	To test hypotheses
Example	To understand the customers' perception of "premium"	To measure customer satisfaction with online banking services

3. Data Collection

The techniques used to gather research data, e.g. surveys, interviews, focus groups, observations, ect

→ **Communication techniques** describe how the researcher connects with and prompts responses from the research subjects when applying the data collection methods (eg. Effective communication techniques for in-depth interviews may include asking open-ended questions, avoiding leading questions that bias the response, …).

4. Sampling methods - Techniques used to select the sample from the sampling frame.

- Target population - The entire group of subjects that the research aims to study.

- Sample size - The number of subjects chosen from the target population.