

PROJECT DOCUMENTATION

OF

UNVEILING MARKET INSIGHTS

[Analysing Spending Behaviour and Identifying Opportunities For Growth]

1. INTRODUCTION :

A market insight is the discovery of a relevant, actionable and previously unrealized reality about a target market as the result of deep, subjective **data analysis**. The goal of insight in marketing — especially when marketing a previously unused or unknown innovation — is to benefit both parties, meeting your target audience's true needs and wants while simultaneously profiting.

1.1 OVERVIEW :

Wholesaling or distributing is the sale of goods or merchandise to retailer to industrial, commercial, institutional or other professional businessman to other wholesalers (wholesale businesses) and related subordinated services. In general, it is the sale of goods in bulk to anyone, either a person or an organization, other than the end consumer of that merchandise. Wholesaling is buying goods in bulk quantity, usually directly from the manufacturer or source, at a discounted rate. The retailer then sells the goods to the end consumer at a higher price making a profit. The consumption and production of marketed food are spatially separated. Production is primarily in rural areas while consumption is mainly in urban areas.

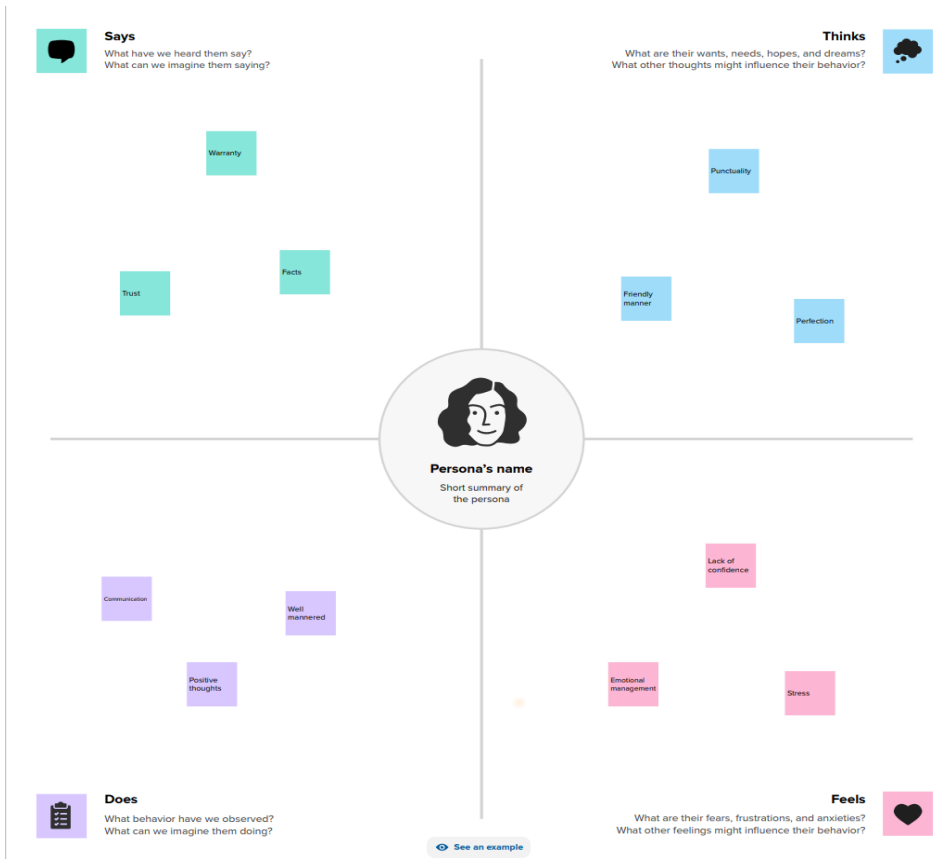
1.2 PURPOSE :

A good market insight reveals not only new and previously unrealized pain points for the consumers in your initial scope, but also possibilities and challenges for new markets you haven't even considered.

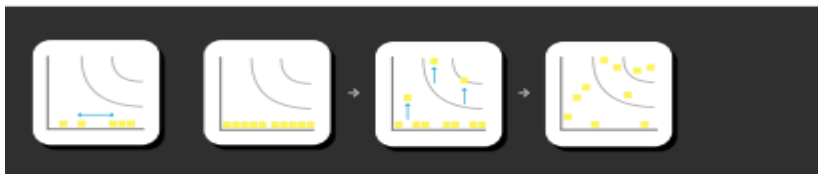
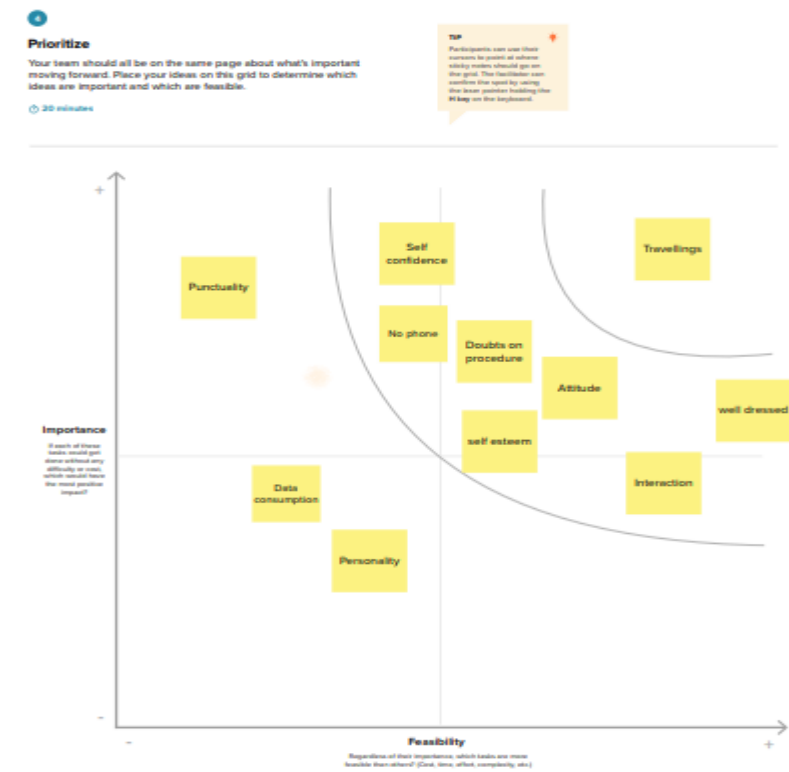
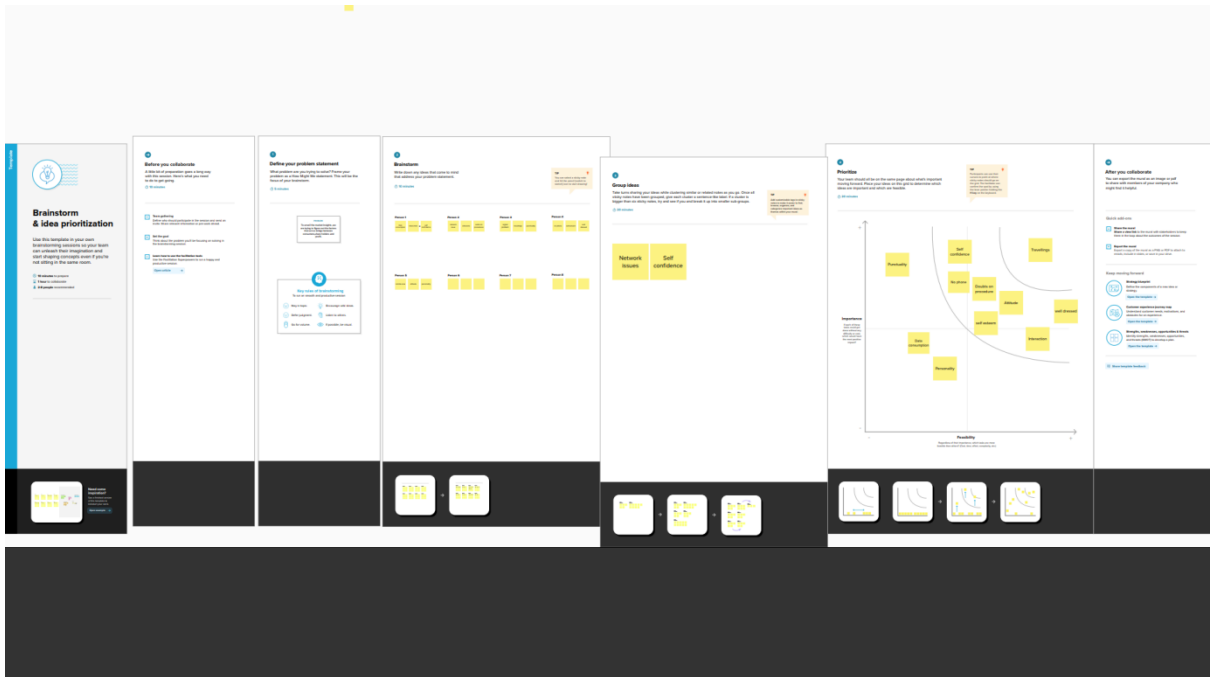
2.PROBLEM DEFINING & DESIGN THINKING :

A problem statement is a clear and concise description of the problem or issue a team aims to address in a project. A problem statement identifies a problem's current state, desired future state, and the gaps that lie between the two. The design thinking process is a problem-solving design methodology that helps you tackle complex problems by framing the issue in a human-centric way. The design thinking process works especially well for problems that are not clearly defined or have a more ambiguous goal.

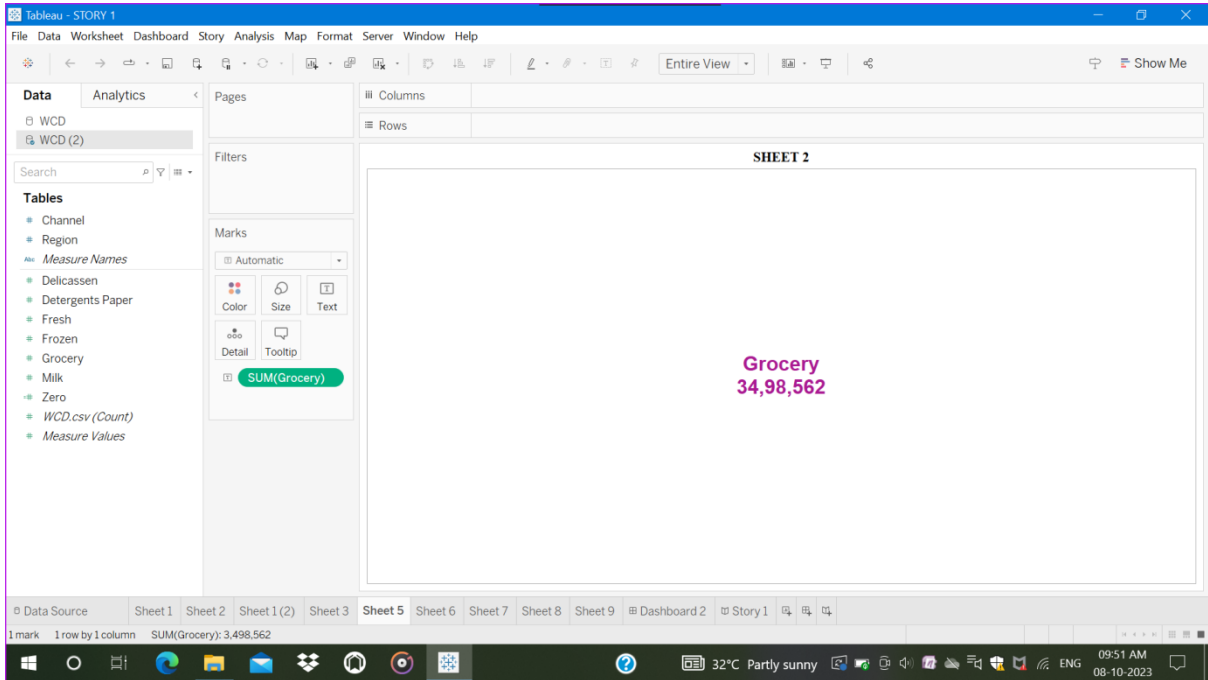
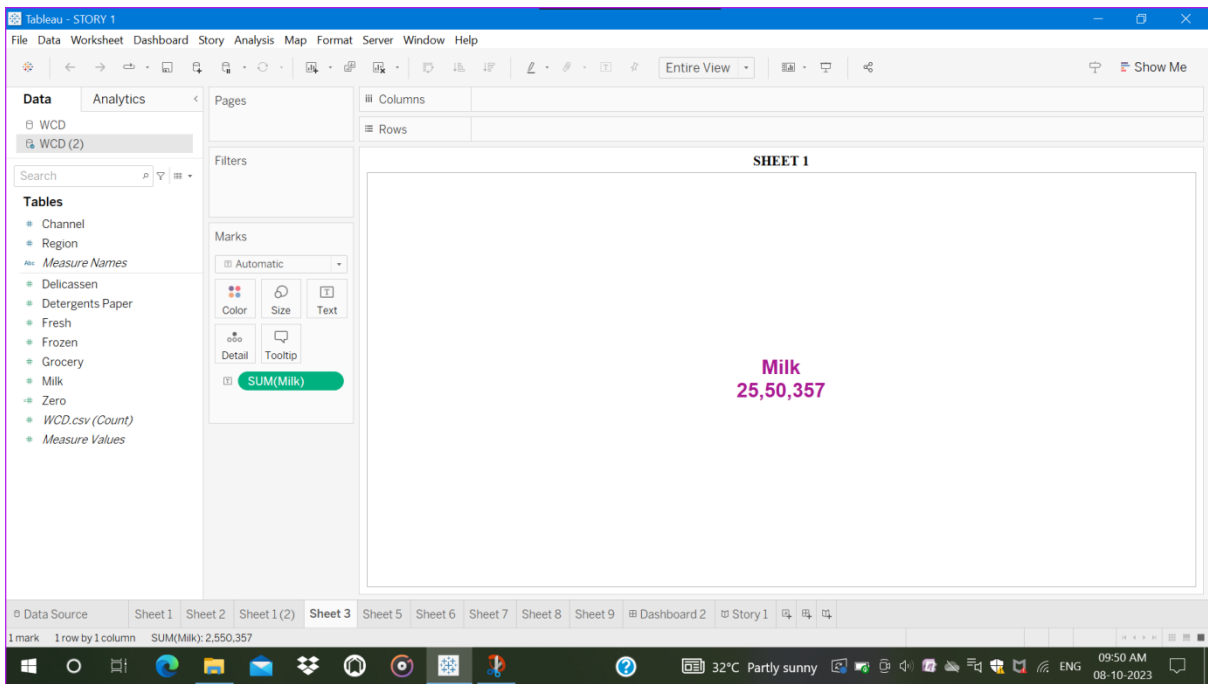
2.1 EMPATHY MAP

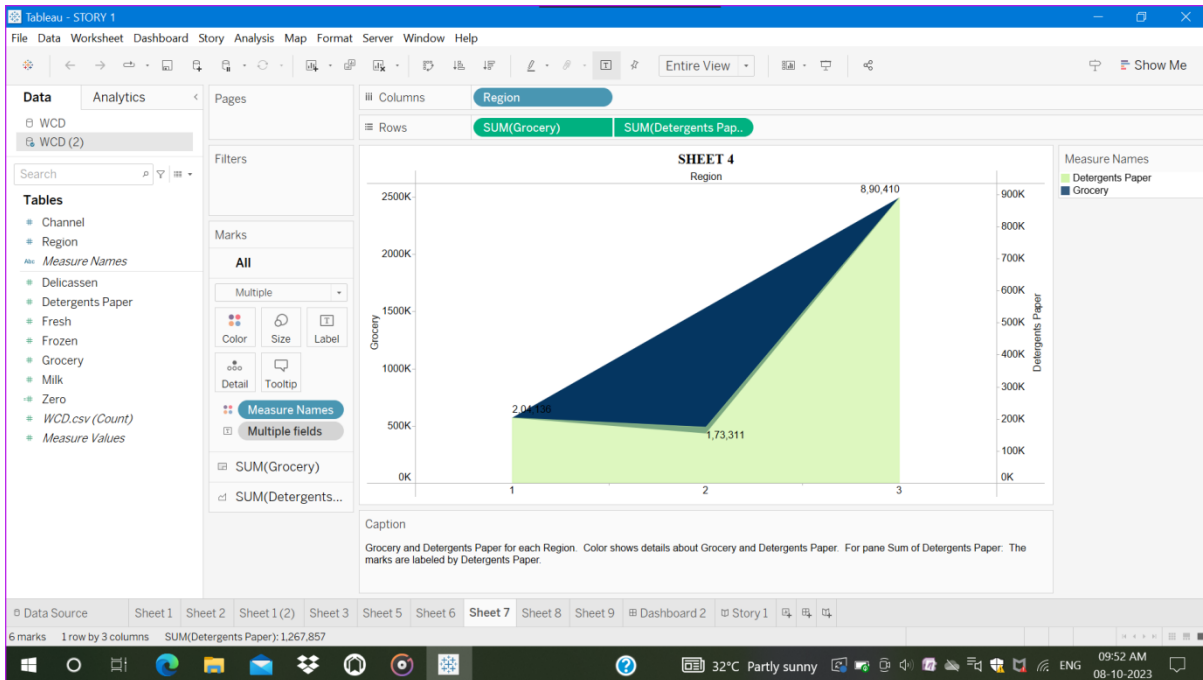
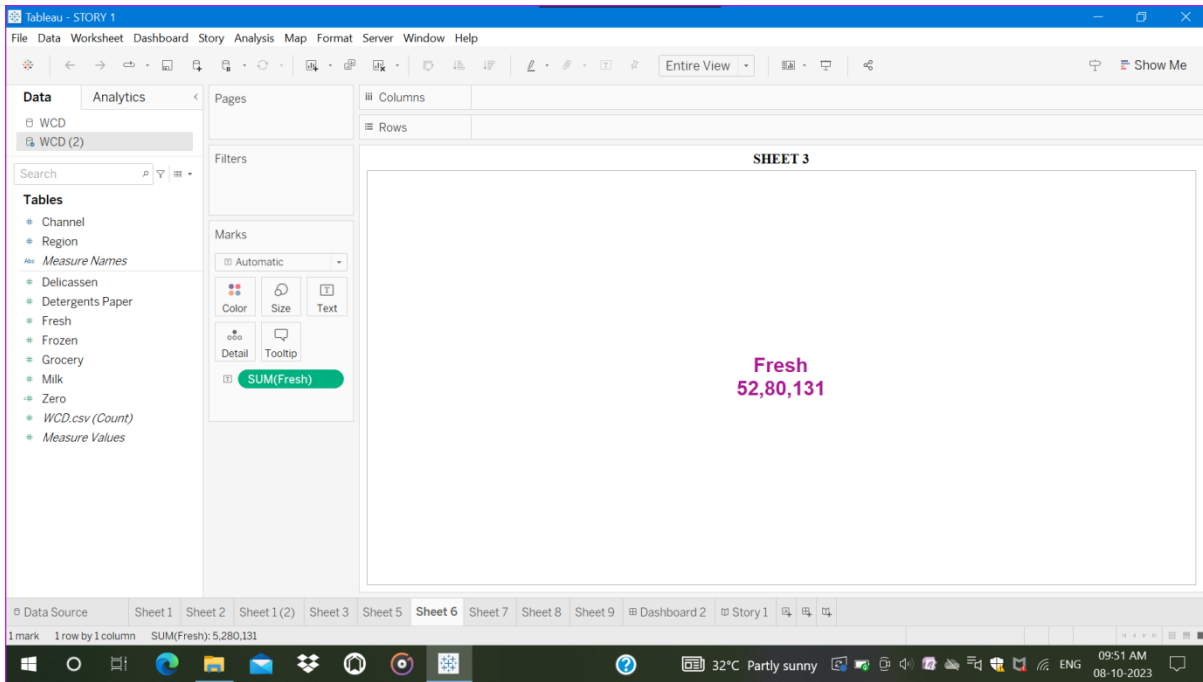


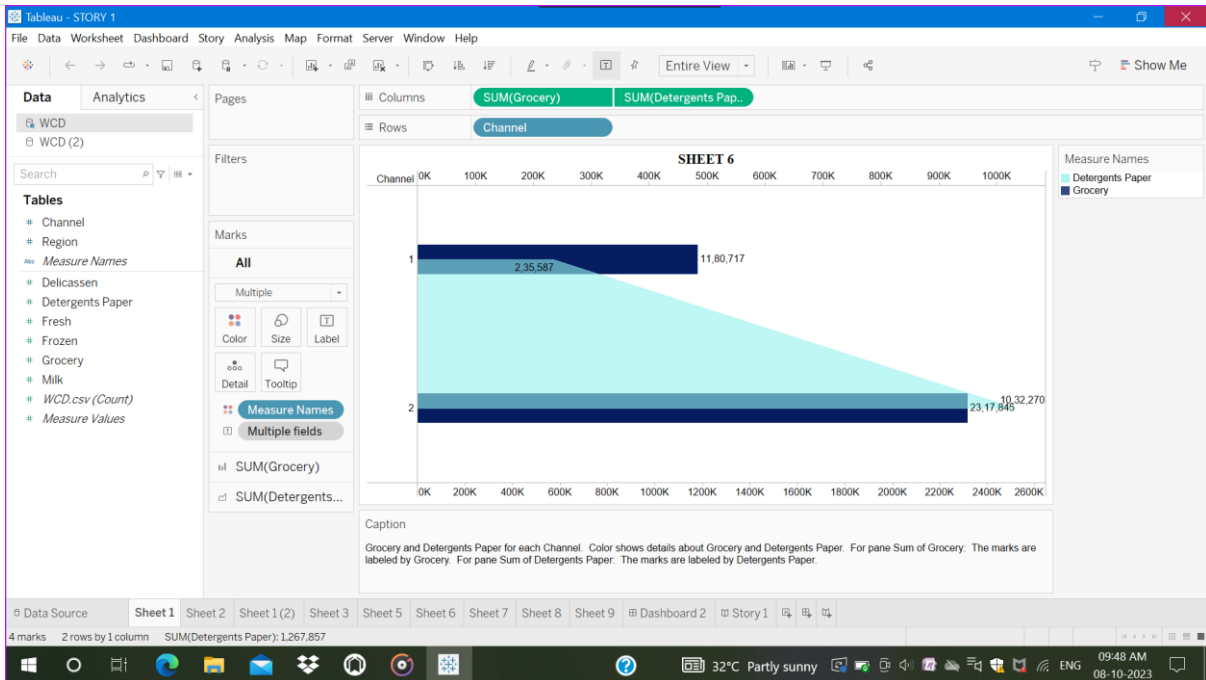
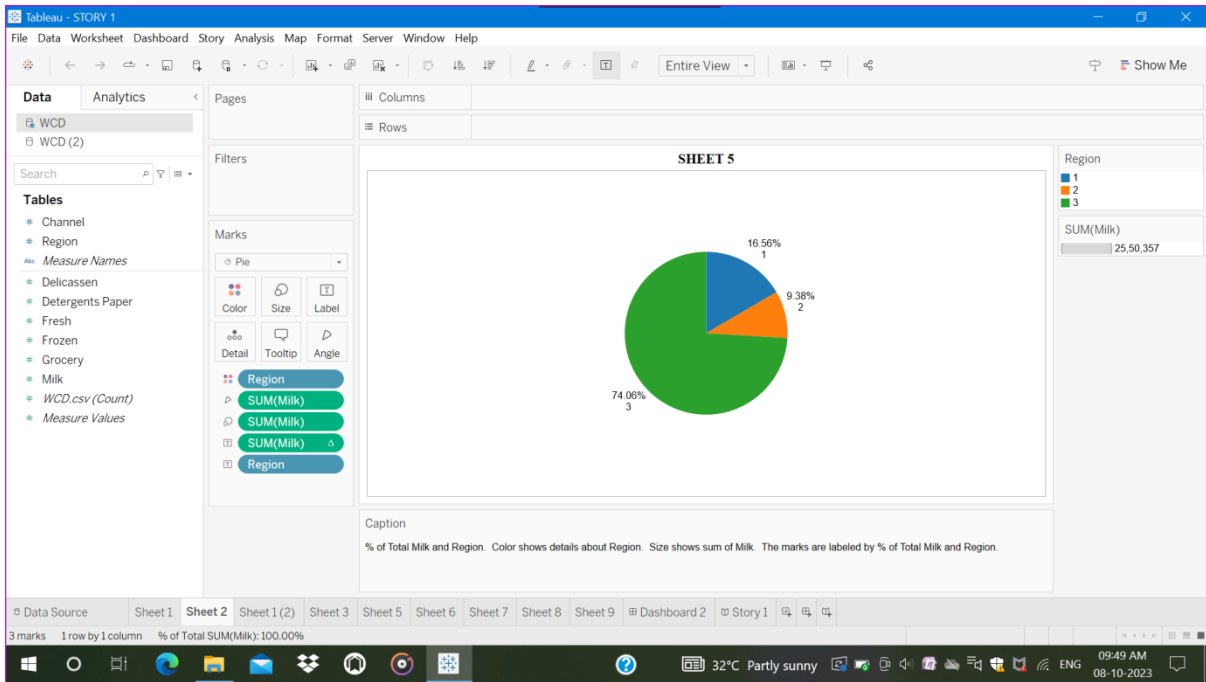
2.2 BRAINSTROMING MAP

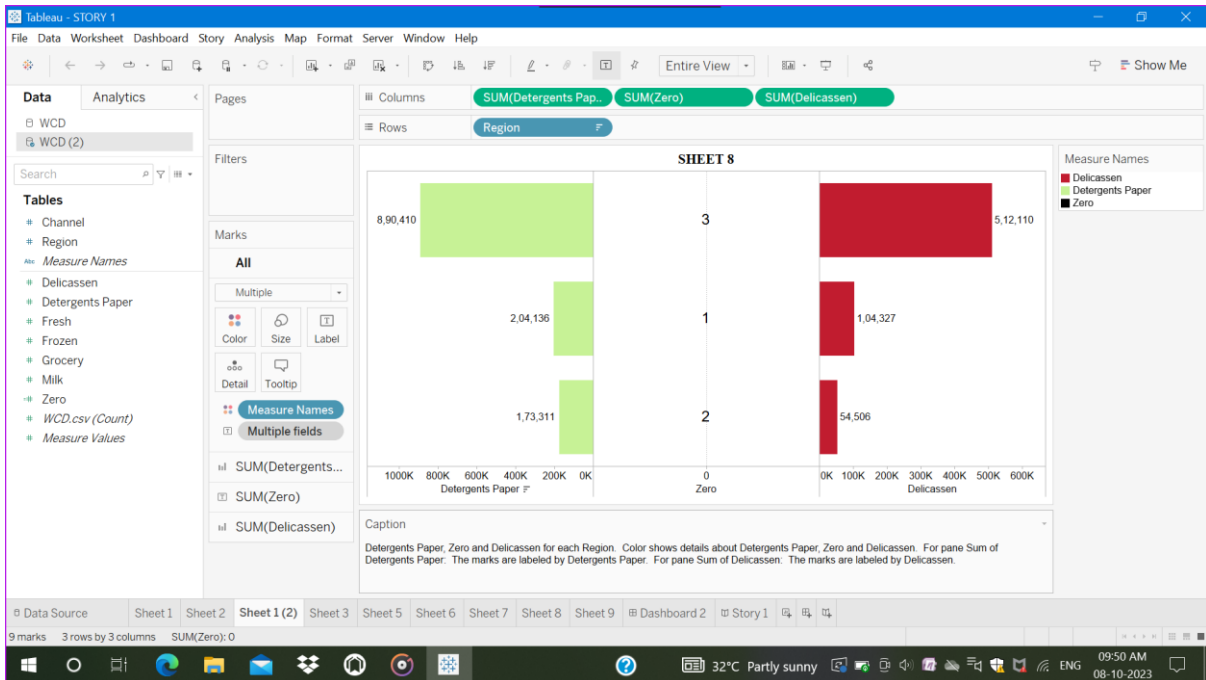
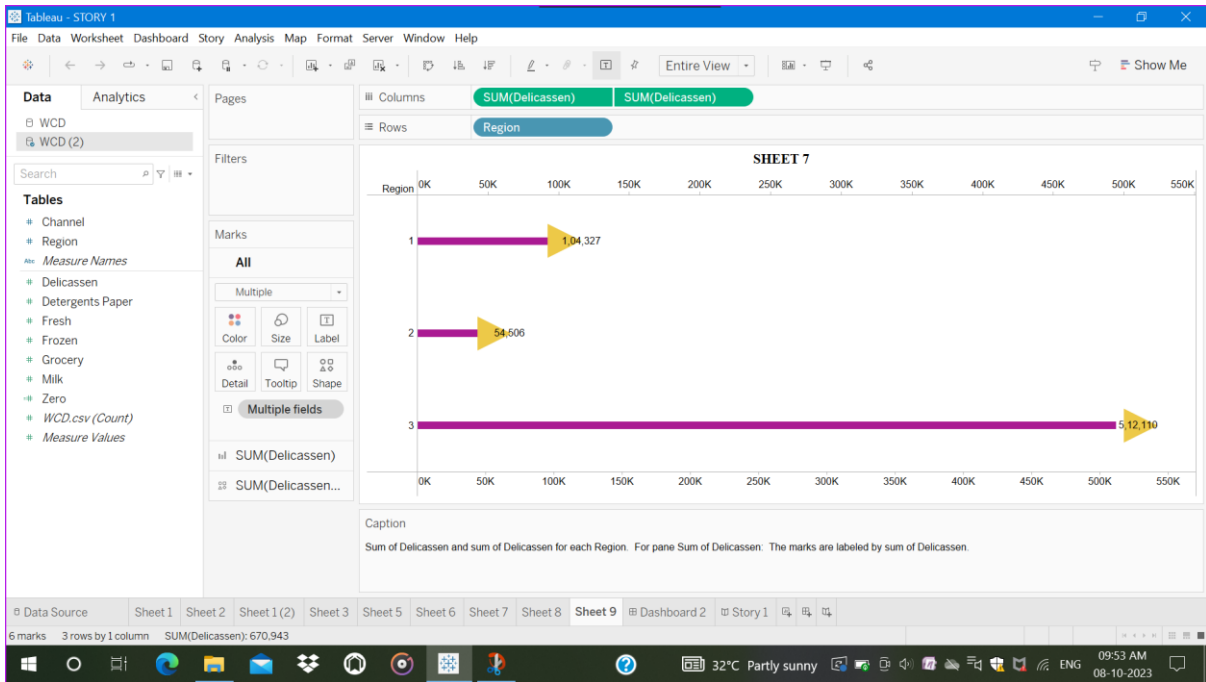


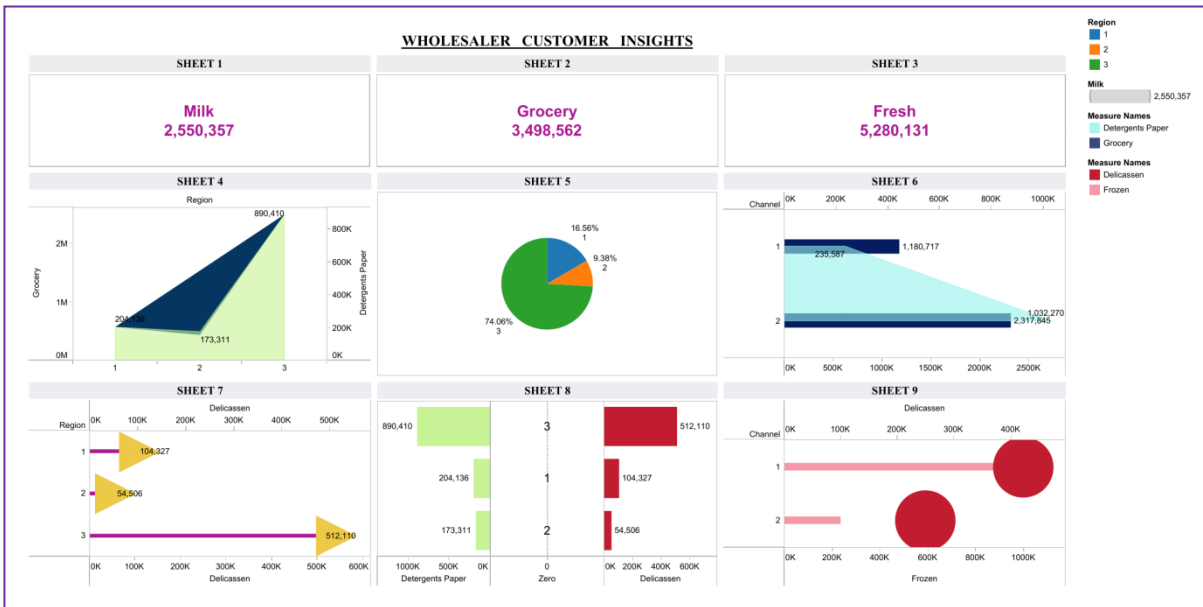
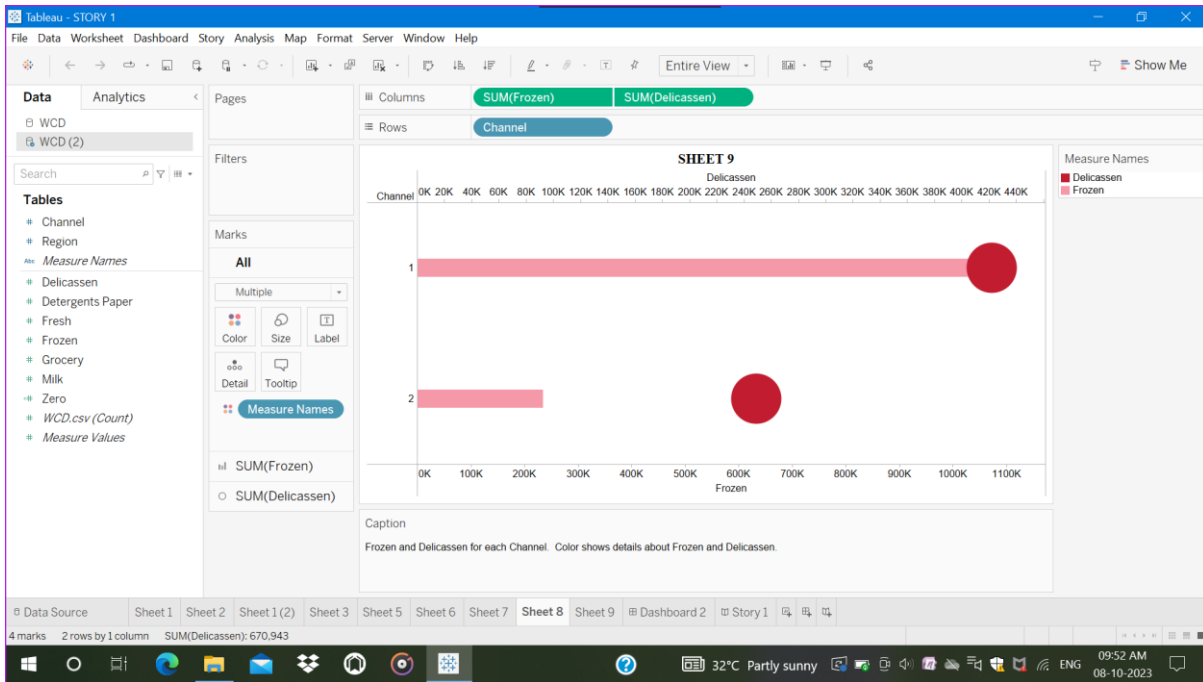
3.RESULT :











Story 1



4. PROS :

- Find new revenue sources
- Ensure messaging is reaching the precise customers for which it was tailored
- Develop marketing campaigns and pricing strategies
- Measure current performance against market potential
- Understand what draws businesses to purchase

5. CONS :

- Time consuming and expensive.
- Require resources for survey design ,data collection and analysis.
- A limited sample size may not represent the entire target market.
- Limited control over the data collection process.

6.APPLICATIONS :

- A study of consumer buying habits for detergents-frequency, pack size, effect of promotion, brand loyalty and so forth.
- To find out the potential demand for ready-to-eat chapattis in Mumbai City.
- To determine which of the three proposed ingredients- tulsi, coconut oil or neem, the consumer would like to have in toilet soap.
- To find the effectiveness of the advertising campaign for a car brand.

7.CONCLUSION :

With the help of a market analysis, businesses can gain valuable information about a certain market. If you are setting up a business, want to investigate your current market, or simply look at new markets, a market analysis helps you to identify and assess the opportunities and risks of a market. On the basis of a market analysis, you can develop concrete marketing strategies and successfully implement your business idea.

8. FUTURE SCOPE :

The future of market research is brimming with potential and opportunity. With the proper market research trends, we can best determine how to reach our target audience and make informed decisions to drive business success. At ThinkTank Research, we assist our clients in remaining current with industry trends.