Marketing Research

LECTURE 1:

Orientation of marketing over the years

Production – product – selling – consumer – relationship

Why marketing Research?

- Firms
 - Segment, targeting, positioning (STP)
 - 4 p's (price, product, place, promotion)
 - customer relation management (CRM)
- Function that
 - Links consumer, customer and public to the marketer info used to identify and define marketing opportunities and problems
 - o Generate, refine and evaluate marketing actions
 - Monitor marketing performance
 - Improve understanding of marketing as a process
- Marketing research
 - Specifies info required to address issues
 - Designs method for collecting info
 - o Manages and implements data collection process
 - Analyses results
 - Communicates findings and their implications

Advances in marketing research

- 1. Know your customers secret
- 2. Enable us to do more marketing activities
- support and facilitate marketing management: Marketing Decision Support System (MDSS)

Role of Marketing Customer Groups Consumers **Employees** Shareholders Suppliers **Uncontrollable** Controllable **Environmental** Marketing **Factors** Variables Marketing **Economy** Product Research Technology Pricing Laws & Regulations Promotion Distribution Social & Cultural Factors Assessing Marketing **Providing** Information Political Factors Information Needs **Marketing Managers** Market Segmentation • Target Market Selection Marketing Programs Songting Dong Performance & Control

Marketing Research Phases

- 1. Determine the scope for marketing research
- 2. Select the research method
- 3. Collect and prepare the data
- 4. Analyse data
- 5. Transform results into information