

# Marketing Research

## LECTURE 1:

Orientation of marketing over the years

- Production – product – selling – consumer – relationship

Why marketing Research?

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

Advances in marketing research

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

Role of Marketing



### 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