
Week 4: Business Marketing Intelligence and Marketing Research

Nature of Marketing Research

- Beginning with an objective and ending with a solution for the problem
- Marketing research is different in business marketing
 - More reliance on secondary data and exploratory/descriptive research
 - Technical factors are more important
 - Difference in survey method

<i>Areas of survey methods</i>	<i>Business Research</i>	<i>Consumer Research</i>
1. Sample size	Small sample due to small universe (or population) and concentration of buyers	Large sample due to large universe, and individual or household buyers are geographically dispersed
2. Respondent cooperation and accessibility	More difficult due to time constraint; accessibility is limited to working time	Less difficult to obtain data; accessibility is easier
3. Defining respondent	More difficult, as buying decisions are made by several members of buying committee and not by purchase executives	Simple, as individuals or household users are generally the buyers

Scope of Business Marketing Research

- Market potential
- Market share analysis
- Sales analysis
- Forecasting
- Competitor analysis
- Benchmarking
- New product acceptance and potential
- Business trend studies
- Sales quota determination