

Marketing research

- MARKET RESEARCH

- Market research is only one branch of the market information system. Market research is primarily concerned with investigation, analysis and measurement of market demand. The following items of study and analysis are included in market research.
  - Size of the market
  - Geographic location of customers
  - Demographic descriptions of customers.

- • Market segmentation on the basis of age, sex, income education, nationality, standards of living, etc.
- Analysis of market demand
- Sales analysis by customer territories, products
- Consumer needs, wants, habits

- MARKETING RESEARCH
- It had wider meaning and scope. Marketing research is the systematic gathering, recording and analysis of data about problems connected with the market place that is problems relating to product, price, promotion and distribution of the four price of marketing mix. Market research is said to be moving away from simple surveys to action oriented decision oriented, problems solving research reflecting this change in orientation.

- FEATURES OF MARKETING RESEARCH? Intensive Study: It involves systematic and intensive study of a marketing problem. • Planned Process: We have planned procedure of investigation and analysis.

- Orderly Investigation: The procedure of marketing research has clearly defined steps in proper sequence or order.
- Intensive Investigation: All the relevant factors involved in a marketing problem are observed closely.

- Scientific Approach: Marketing research adopts scientific method and objectivity in the solution of a marketing problem.
- Rational Outlook: Research or analyst has an objective attitude rational outlook based on reason and logic.
- Defined Purpose: The purpose of inquiry and the problem under investigation are clearly defined.
- Accuracy: Accuracy (exactness) in calculation, in observation and in reporting is strictly ensured.
- Standardised Process: Market Research process is standardised and can be repeated exactly in solving all problems.
- Scientific Attitude: The researcher has an open mind, critical attitude, creativity, absolute honesty and integrity- the hallmark of scientific attitude and approach.

- OBJECTIVES OF MARKETING RESEARCH

- Marketing research is used in the formulation of all marketing plans, policies, programmes and procedures. It is employed for control and evaluation of these plans, policies, etc. when they are brought into practice. It is used in reducing and minimising all marketing costs, particularly, selling, advertising, promotion and distribution costs.