



MODULE 1: The nature and scope of marketing research

MISSION AND AIMS OF A MARKETING RESEARCH ENTERPRISE

- The mission and goals of any organization must be clearly formulated. The organisation should have insight into what they want to achieve. This will enable the management team to make decisions based on the mission and goals of the organisation. A mission statement is a written declaration of the organisation, which expresses the will and objective of that organisation.

MARKETING RESEARCH AND DECISION MAKING

- Marketing managers make numerous strategic and tactical decisions in the process of identifying and satisfying customer needs. Decision makers in marketing make decisions about potential opportunities, target markets, market segmentation and the implementation of marketing programmes. This process is complicated by controllable variables such as product, price, promotion and place.

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APPLICATION OF MARKETING RESEARCH IN DIFFERENT AREAS

The application of marketing research can be through:

<p>Problem identification or opportunities are undertaken to help identify problems which may not be visible on the surface but are there and will most likely arise in the future.</p>	<p>Problem solving research is undertaken to arrive at a solution. The findings of problem solving research are used in making decisions, which will solve specific marketing problems.</p>
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THE ROLE OF MARKETING RESEARCH IN THE MARKETING CONCEPT

The role of marketing research is:

- To conduct studies to determine what consumers want before any decisions regarding marketing strategies are taken.
- To supply the marketing manager with the necessary information.
- To determine how the client's needs can be ultimately satisfied.
- To analyse the collected information and find previously unnoticed opportunities or problem areas.

THE RELATIONSHIP BETWEEN MARKETING RESEARCH AND THE PRODUCT LIFE CYCLE

In each phase of the product lifecycle, there are opportunities and problems. The different phases include:

- Introduction phase;
- Growth phase;
- Matured phase; and
- Declining phase.

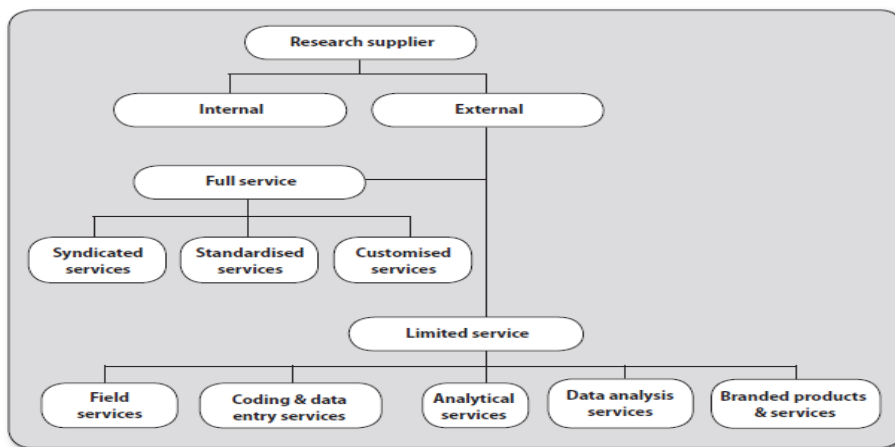
THE RELATIONSHIP BETWEEN MARKETING RESEARCH AND MIS/DSS

- Marketing Information System (MIS) is a formalised set of procedures that is always generating, analysing, storing and distributing information to marketing decision makers. Decision Support System (DSS) is an integrated system that includes hardware, communication networks and database software. The system continuously collects and interprets information for decision makers.



THE FUNCTION OF MARKETING RESEARCH IN A BUSINESS

- Marketing research can be conducted inside the business, if it has its own research department or an outside firm can also be appointed to perform this function for the firm.



THE ADVANTAGES AND DISADVANTAGES OF MARKETING RESEARCH

ADVANTAGES	DISADVANTAGES
Guides managers towards the correct decision	Bias- the research project might be influenced by the researcher's philosophy.
It removes uncertainty by providing correct information about the market research environment.	Removes uncertainty by providing correct information about the market research environment.
It identifies possible problems or opportunities.	Time frame- it might take a long time for managers to get the results of the research project.
It enhances effective decision making.	Exact science – marketing research is not an exact science.
It contributes to formulation of appropriate policies.	



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WHEN SHOULD A FIRM UNDERTAKE A MARKETING RESEARCH PROJECT?

- When information on the topic is not available.
- To formulate effective marketing policies.
- When there is a problem with the marketing programme.
- When decision makers have to evaluate two options.
- To collect information about the best strategy for a product's lifecycle.
- When management would like to know why a programme was effective.