AN OVERVIEW OF MARKETING RESEARCH
RESEARCH
MARKETING

- Is the performance of all activities necessary for the conceptions of pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individuals and organizational objectives.
MARKETING RESEARCH
WHAT IS MR?
WHAT IS MR?

- The systematic and objective identification, collection, analysis, and dissemination of information that is undertaken to improve decision making related to identifying and solving problems.
WHAT IS MR?

- As a function that links the consumer, customer, and public to the marketer through information—information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing performance; and improve understanding of marketing as a process.
DEFINITION OF MR

• AMA def: Marketing research is a function that links the consumer, customer, and public to the marketer through information—information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance, and improve the understanding of marketing as a process.
MARKETING RESEARCH PROCESS

• A set of six steps that defines the task to be accomplished in conducting a marketing research study.
MARKETING RESEARCH PROCESS

• Step 1: Defining the problem
• Step 2: Developing an approach to the problem
• Step 3: Formulating a research design
• Step 4: Doing field work or collecting data
• Step 5: Preparing and Analyzing Data
• Step 6: Preparing and Presenting the Report
PURPOSE OF MR

• The purpose of marketing research is to link the consumer to the marketer by providing information that can be used in making marketing decision.

• Marketing research should be used to ensure the firm is consumer oriented, but some firms do not use marketing research.
USES OF MR

• Identifying market opportunities and problems.
• Generate, refine, and evaluate potential marketing actions.
• Monitor marketing performance
• Improve marketing as a process
CHARACTERISTICS OF MR

• Basic or applied research
  - *Basic (pure)* research conducted to expand the knowledge, to verify the acceptability of a given theory, or to learn more about a certain concept.
  - *Applied research* is conducted when a decision must be made about a real-life problem. Marketing research is almost applied research.
CHARACTERISTICS OF MR

• Sometimes Inaccurate
  - Because MR attempts to predict human behavior, it is not foolproof in its predictions.
  - Example, the rise and fall of new coke: what’s the problem?
CHARACTERISTICS OF MR

• Shaped by budget and time constraints
  □ MR are typically conducted under time and budget constraints
RESEARCH AGENCIES IN MALAYSIA

- Department of statistics Malaysia – http://www.statistics.gov.my
- Orient Pacific Century – http://orientpacific.com