

Q.15 Explain Factors influencing organizational buyers

- Organisational buyers are impersonal buyers like companies, co-operative societies, charitable institutions etc.
- Their behaviour is motivated by organizational goals, personal goals and formal organizational structure.
- The factors which influence the Organisational buying are:
 1. Environmental influences
 2. Organisational Influences
 3. Social Influences
 4. Individual Influences

Q.16 Explain niche marketing.

- A niche market is the subset of the market on which a specific product is focused. The market niche defines the product features aimed at satisfying specific market needs, as well as the price range, production quality and the demographics that it is intended to target. It is also a small market segment.

Q.17 Define marketing research.

Marketing research is the systematic design, collection, analysis and reporting of data and findings relevant to a specific marketing situation facing the company."

Q.18 Explain the objectives of marketing research

The main objective of Marketing Research (MR) is to provide information to the marketing manager. The marketing manager uses this information to make marketing decision and to solve marketing problems

The purposes or objectives of marketing research are listed below.

1. Identify the consumer response to the company's product.
2. Know the consumers' needs and expectations.

focus group, etc.?). You will also think through specifics about how you will identify and choose your sample (who are we going after? where will we find them? how will we incentivize them?, etc.). This is also the time to plan where you will conduct your research (telephone, in-person, mail, internet, etc.). Once again, remember to keep the end goal in mind—what will your final report look like? Based on that, you'll be able to identify the types of data analysis you'll be conducting (simple summaries, advanced regression analysis, etc.), which dictates the structure of questions you'll be asking.

Your choice of research instrument will be based on the nature of the data you are trying to collect. There are three classifications to consider:

Exploratory Research – This form of research is used when the topic is not well defined or understood, your hypothesis is not well defined, and your knowledge of a topic is vague. [Exploratory research](#) will help you gain broad insights, narrow your focus, and learn the basics necessary to go deeper. Common exploratory market research techniques include secondary research, focus groups and interviews. Exploratory research is a qualitative form of research.

Descriptive Research – If your research objective calls for more detailed data on a specific topic, you'll be conducting quantitative [descriptive research](#). The goal of this form of market research is to measure specific topics of interest, usually in a quantitative way. Surveys are the most common research instrument for descriptive research.

Causal Research – The most specific type of research is causal research, which usually comes in the form of a field test or experiment. In this case, you are trying to determine a causal relationship between variables. For example, does the music I play in my restaurant increase dessert sales (i.e. is there a causal relationship between music and sales?).

Step 3. Design & Prepare Your "Research Instrument"

In this step of the market research process, it's time to design your research tool. If a survey is the most appropriate tool (as determined in step 2), you'll begin by writing your questions and designing your questionnaire. If a focus group is your instrument of choice, you'll start preparing questions and materials for the moderator. You get the idea. This is the part of the process where you start executing your plan.

By the way, step 3.5 should be to test your survey instrument with a small group prior to broad deployment. Take your sample data and get it into a spreadsheet; are there any issues with the data structure? This will allow you to catch potential problems early, and there are always problems.

Step 4. Collect Your Data

This is the meat and potatoes of your project; the time when you are administering your survey, running your focus groups, conducting your interviews, implementing your field test, etc. The answers, choices, and observations are all being collected and recorded, usually in spreadsheet form. Each nugget of information is precious and will be part of the masterful conclusions you will soon draw.

Step 5. Analyze Your Data

Step 4 (data collection) has drawn to a close and you have heaps of raw data sitting in your lap. If it's on scraps of paper, you'll probably need to get it in spreadsheet form for further