

Market Research

Market research is used to determine;

- Market size
- Geography of the market
- Customer profile
- Competitor's market share
- Future potential of the market
- Customer behaviour

Market research is continuous and should be taking place in all businesses, not just at start-up

Product Research;

- Assess product lifestyle
- Look at future trends
- Identify strengths and weaknesses of a product

Sales Research;

- Examines selling activities by outlet, territory and agency
- Evaluate sale methods
- Effectiveness of sales staff
- Planning sales calls
- Analysis of product distribution
- Identification of suitable outlets

Promotion Research; The key to promotion is to find out who the customers are

- Analysis of effectiveness of promotional activities
- Media research
- Copy research
- Formulation of advertising themes

Business Economics;

Micro-economic environment research

- Local business area
- Impacts and problems

Macro-economic environment research

- Happening in the country as a whole
- Impacts (Recession)

Exporting Markets;

- Application of domestic marketing research to foreign markets
- EU
- Abroad

Motivation Research;

- Analysis of motives which condition customer response
- Why do people respond in a particular way to a certain product?

Competitor Research;

- Competitors' activities
- Market shares
- Trends
- Identification of unique selling points

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Page 1 of 4