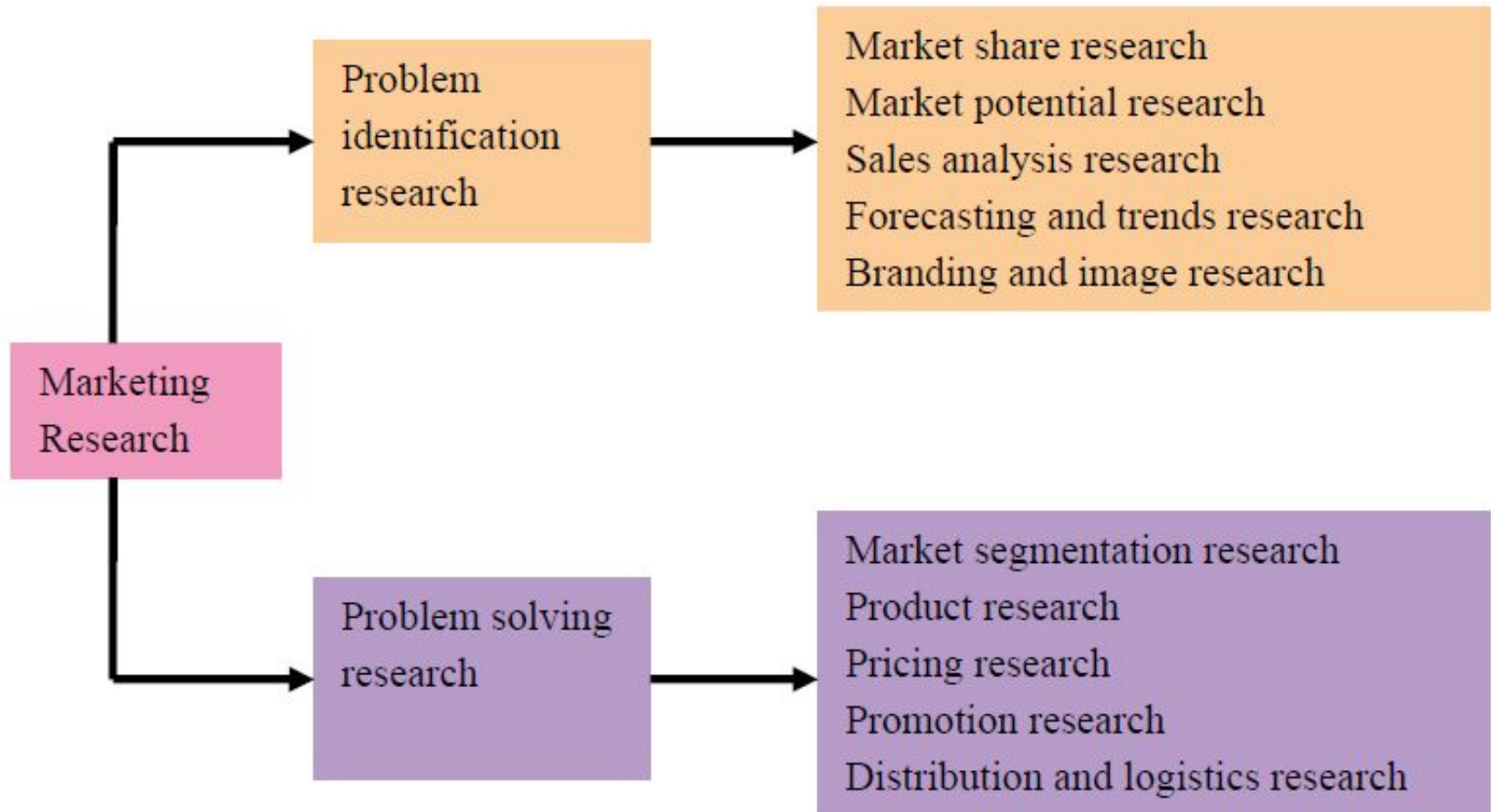


Marketing Research

- Marketing research is a critical part of such marketing decision making; it helps in improving management decision making by providing relevant, accurate, and timely information. Every decision poses unique needs for information, and relevant strategies can be developed based on the information gathered through marketing research in action.



There are some disagreement regarding the exact characteristics of the scientific method of marketing research, most agree that it is characterized by the following elements:

- Empirical approach
- Observations
- Questions
- Hypotheses
- Experiments
- Analyses
- Conclusions
- Replication

The European Society for Opinion and Marketing Research (ESOMAR) defines marketing research as follows:

- Marketing research is a key element within the total field of marketing information. It is the consumer, customer and public to the marketer through information which is used to identify and define marketing opportunities and problems; to generate, refine and evaluate marketing actions; and to improve understanding of marketing as a process and of the ways in which specific marketing activities can be made more effective.

Problem or opportunity identification



Exploratory research



Hypothesis development



Conclusive research



Result



References:

- **Essentials of Marketing Research – Paurav Shukla, BookBoon.com, 2012**