

ESSENCE OF MARKETING RESEARCH CONCEPT

Differences of marketing functions removes scaleness of marketing activity, directed in an eventual account on taking of commodity to the sphere of consumption and on satisfaction of necessities of buyers.

Functionally marketing is hierarchically organized control the system by activity at the market, adjusting of market processes and study of market.

One of the base requirements of marketing there is providing of market «transparency» and «forecast» of its development. Long before appearance of commodity at the market, a merchant who is planning to sell his certain amount and take some particle should have the unfolded description of market or its segment on which he intends to play the role of salesman.

At least it is necessary to know a market capacity, presence and type of purchasing demand, intensity of competition a businessman, competitiveness of the commodity, level and tendencies of prices, reaction of buyers on those or other marketings actions, norm of income etc. Without it, not taking into account the real market situation, a businessman risks to come to grief.

Without collection of reliable information and its further analysis marketing will not be able to carry out its applicability which consists in satisfaction of necessities of buyers. It can be accepted concrete marketings decisions (this determination of marketing strategy or separate constituents of marketing complex – trade mark, prices, packing, advertising touches) only on the basis of reliable marketing information.

Collection of information, its interpretation, estimated and prognosis calculations executed for marketings services and management are usually called marketings researches.

Market research and marketing research are often confused. 'Market' research is simply research into a specific market. It is a very narrow concept. 'Marketing' research is much broader. It not only includes 'market' research, but also areas such as research into new products, or modes of distribution such as via the Internet.

Marketing research is the 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 understanding of marketing as a process. Marketing research specifies the information required to address these issues, designs the methods for collecting information, manages and implements the data collection process, analyzes, and communicates the findings and their implications.

This explanation is far more straightforward i.e. marketing research into the elements of the marketing mix, competitors, markets, and everything to do with the customers.

Marketing research is gathered using a systematic approach. An example of one follows:

1. Define the problem. Never conduct research for things that you would 'like' to know. Make sure that you really 'need' to know something. The problem then becomes the focus of the research.

2. How will you collect the data that you will analyze to solve your problem? Do we conduct a telephone survey, or do we arrange a focus group? The methods of data collection will be discussed in more detail later.

3. Select a sampling method. Do we use a random sample, stratified sample, or cluster sample?

4. How will we analyze any data collected? What software will we use? What degree of accuracy is required?

5. Decide upon a budget and a timeframe.

6. Go back and speak to the managers or clients requesting the research. Make sure that you agree on the problem! If you gain approval, then move on to step seven.

7. Go ahead and collect the data.

8. Conduct the analysis of the data.

9. Check for errors. It is not uncommon to find errors in sampling, data collection method, or analytic mistakes.

10. Write your final report. This will contain charts, tables, and diagrams that will communicate the results of the research, and hopefully lead to a solution to your problem. Watch out for errors in interpretation.

There are two main sources of data - primary and secondary. Primary research is conducted from scratch. It is original and collected to solve the problem in hand.

Secondary research, also known as desk research, already exists since it has been collected for other purposes.

We have given a general introduction to marketing research. Marketing research is a huge topic area and has many processes, procedures, and terminologies that build upon the points above.