WHAT IS MARKETING RESEARCH?
Define and address marketing problems or opportunities via systematically collecting and analyzing information and recommendation action

WHY MARKETING RESEARCH?
Basically a risk management/reduction strategy for biz decision → to better understand the market condition

HOW IS MARKETING RESEARCH PERFORMED? The MR Process:
* define the problem NOT the symptoms
* develop a research plan → how to collect data, what statistical tools to use, set parameters
* collect relevant information
* draw inferences based on thorough analysis → present findings to decision makers
* take marketing actions → recommendations
ISSUES IN MARKETING RESEARCH

Types of data: primary vs secondary

Primary:
* observational -- ethnographic
* focus groups
* questionnaire data
* experiments
* panels

How mass data is collected:
Survey methods – personal interviews, online, mail, faxes, mall intercepts

Types of questions used:
* Open-ended vs closed-ended
* dichotomous
* Scaling methods: Semantic Differential Scale, Likert scale

Secondary data:
* internal – sales data
* external – Census Bureau, Journals, industry, data services, syndicated