

## **MARKETING RESEARCH**

- It is the scientific process of systematic data collection, collation, analysis and the interpretation of findings on marketing problems.
- Marketing research is the study of consumers demand by a firm in order to assist it in expanding its output and marketing of its production.
- It is the systematic and objective search for the analysis of information to guide managers in production and marketing.
- Market planning and problem –solving research provide valuable information for the planning of the marketing mix – product, price, distribution and promotion.
- It can tell which production features are popular, which price ranges are acceptable to buyers etc.
- Marketing research is conducted through the following ways:
  - Personal interview
  - Telephone
  - Questionnaire
  - Observation