Market Research

Collecting, analysing, reporting
Enable effective marketing decisions

Desk Research

Secondary
Already exists

- Internal reports
  - Sales reports
  - Financial reports
- Government Publications
  - Household Budget Survey
  - CSO
  - enterprise Ireland
- Internet
  - 2billion pages
  - Search Engines
  - Websites
  - Forums

Advs
- Cheap
- Easy to find

Disadvs
- Not specific
- Out of date

Field Research

Primary
Going out
First-hand

- Observation
  - Watch
  - How they react
  - Not told
  - Supervalu
    - Layout store and maximise sales
- Focus Groups
  - Small group
  - Feedback
  - Qualitive data (feelings, opinions)
  - Superquinn
    - Weekly
    - Opinions on how to serve them better
- Survey
  - Interview
  - Phone/email
  - Qualitive and quantitative data
  - Lily O'Brien
    - Survey with every box of chocolates
    - Grading chocolates

Advs
- Up-to-date
- Specific

Disadvs
- Expensive
- Time- consuming

Importance

- Saves money in the long run
  - Finding out in advance if people like
  - Prevents wasting money
  - New Coke flop!
- Reduces the Risk of Failure
  - MR helps identify what people want
  - Alterations can be made
  - Spin 1038's research found that people disliked adverts
    - Ten Spin hits in a row was born
- Identifies New Markets
  - MR helps discover products/ services
  - Want but not for sale
  - Potential Profit
  - Coca Cola 1.25 litre bottle
- Identify Threats
  - Video rental stores and streaming
  - Failure to react means less market share
  - National Lotto
    - Need for bigger prizes
    - Increased balls to 45
    - Bigger rollovers