

1. WHAT IS THE PURPOSE OF MARKETING RESEARCH?

Market research is the practice of actively questioning potential consumers to determine the viability of a new service or product. Market research enables a business to identify its target market and obtain comments and other input from customers about their interest in a product or service.

2. WHAT IS GEO-DEMOGRAPHIC INFORMATION?

Geodemographics is customer segmentation models that are developed by combining demographic characteristics within a given geographic area. Age, gender, education level, income, and other factors help to identify lifestyle categories that may be used in marketing, retail layout, and site selection.

3. WHAT IS THE PURPOSE OF EXPLORATORY RESEARCH?

Exploratory research aims to define issues, clarify concepts, and generate hypotheses.

4. WHAT IS A HYPOTHESIS?

A hypothesis is a statement based on research that seeks to explain a trend and develop a remedy that would enhance the outcome.

5. WHAT IS THE DIFFERENCE BETWEEN A POPULATION VS. A UNIVERSE? (DEFINE)

The universe is the collection of all experimental units from which a sample is to be drawn. The population is the set of all values of the variables to be researched from those experimental units.

6. WHAT IS A CENSUS? (DEFINE)

A census is a method of calculating, collecting, and recording data on the members of a population or survey in a systematic manner.

7. WHAT IS A SAMPLE? (DEFINE)

The technique of surveying a small group and extrapolating their replies to a larger population is known as sampling.

8. WHAT ARE THE STEPS IN THE SAMPLING PROCESS?

- Identify the population.
- Specify a sampling frame.
- Specify a sampling method.
- Determine the sample size.
- Implement the plan.

9. WHAT IS A RESEARCH SUPPLIER?

Supplier research is the process of gathering information for sources relevant to the goods being purchased in order to assist competitive practices and supplier evaluation.

10. WHY WOULD A COMPANY USE A RESEARCH SUPPLIER? (REASONS)

The market research supplier carves out a niche in which customers may discover you if they have a certain market research requirement.

11. WHAT IS FIELDWORK? HOW DID WE CONDUCT FIELDWORK IN OUR CLASS?

Fieldwork is the phrase used to describe the collecting of primary data from outside sources, which is generally followed by data processing, analysis, and reporting.

12. WHAT ARE THE STAGES IN THE MARKETING RESEARCH PROCESS?

- Locating and Defining Issues or Problems.
- Designing the Market Research Project.
- Collecting Data.
- Interpreting Research Data.
- Report Research Findings.

13. WHAT IS A SURVEY? WHAT ARE THE ADVANTAGES OF CONDUCTING SURVEYS?

A market survey can assist in directly answering these questions from target consumers. In exchange, these data may be used to develop efficient marketing and advertising plan, as well as to improve the characteristics of a new concept before releasing it to the market.

14. WHAT'S THE DIFFERENCE BETWEEN QUALITATIVE AND QUANTITATIVE DATA?

Numbers may be used to count, measure, and communicate quantitative information. Qualitative data is both descriptive and conceptual in nature.

15. WHAT ARE ATTITUDES? COMPONENTS OF ATTITUDES?

Our attitude is our assessment of a person, a concept, or an object. Attitude is composed of three main parts: a cognitive component, an affective or emotional component, and a behavioral component.

16. HOW ARE ATTITUDES MEASURED IN MARKETING RESEARCH?

Ordinal scales

17. WHAT ARE THE DIFFERENT TYPES OF ATTITUDINAL RATING SCALES THAT WE DISCUSSED IN CLASS?

- Nominal Scale
- Ordinal Scale
- Interval Scale
- Ratio Scale

18. WHAT IS A PRETEST? WHAT CONDUCTS A PRETEST?

Pretesting is the process of testing a questionnaire on a small sample of respondents in order to discover and remove any problems.

19. WHAT IS EDITING? AND CODING? (DEFINE)

Editing entails going over each completed questionnaire to confirm that the correct order of questions was asked, that the responses were clear and consistent, and that they were accurately marked. In market research, coding is the process of classifying open-ended remarks to enable data analysis.

20. HOW ARE SURVEYS CONDUCTED BASED ON TIME?

The survey is a data collection strategy that involves asking questions to persons who are assumed to have the necessary information.

21. WHAT ARE THE TWO BASIC TYPES OF SAMPLING TECHNIQUES? (DEFINE)

- Probability sampling includes random selection, which allows you to draw strong statistical conclusions about the whole group.
- Non-probability sampling entails making a non-random selection based on convenience or other factors, allowing you to obtain data more readily.

22. WHAT ARE THE DIFFERENT TYPES OF PROBABILITY AND NONPROBABILITY SAMPLING TECHNIQUES? (LIST THEM)

- Simple random sampling, systematic sampling, stratified sampling, and cluster sampling are all types of probability sampling.
- Non-probability sampling involves selecting a sample based on non-random criteria, and not every member of the population has an equal chance of being included.

23. WHAT IS A FOCUS GROUP AND WHO CONDUCTS IT?

A focus group is a small group of individuals, usually from your target audience, with someone you may exchange ideas and ask questions about your product, service, or business.

24. WHAT'S PRIMARY DATA? AND SECONDARY DATA?

Primary research is a unique study undertaken by you to obtain data for your present goal. Secondary research is looking for pre-existing data that was gathered by someone else.

25. WHAT IS INTERNAL SECONDARY DATA? AND EXTERNAL SECONDARY DATA?

Internal secondary data is information obtained within your company, whereas external secondary data is information acquired and held by someone or something outside of your business.

26. WHAT ARE THE 6 BASIC CATEGORIES OF BOTH INTERNAL AND EXTERNAL SECONDARY DATA?

- Internal: (1) sales reports, (2) customer databases, and (3) reports from past primary market research.
- External: (1) information gathered by government agencies such as the Census Bureau, (2) information compiled for sale by commercial vendors, and (3) various kinds of public and quasi-public information available from diverse sources.

27. WHAT ARE THE ADVANTAGES AND DISADVANTAGES OF USING SECONDARY DATA?

- Advantages: It is economical, It saves effort and expenses, It is time-saving, It helps to improve the understanding of the problem, It provides a basis for comparison for the data that is collected by the researcher.
- Disadvantages: Data may be outdated, the Accuracy of secondary data is not known, and Secondary data is something that seldom fits in the framework of the marketing research factors.

28. WHAT IS A SAMPLING FRAME, POPULATION ELEMENTS, AND SAMPLING UNITS?

- A sampling frame is a database of possible respondents from which participants in a certain research endeavor can be recruited.
- Population elements are those who have certain common features as indicated by the researcher's sample criteria.
- Sampling units are drawn from a larger population, such as a country, customer database, or area, then combined to make a study sample.

29. WHAT IS TABULATION? CROSSTABULATION? (DEFINE)

- Tabulation is the process of organizing data and arranging it in a tabular format.
- Cross tabulation separates raw data into subgroups and demonstrates how each dependent variable changes when represented in each subgroup.

30. WHAT IS AN OPEN-ENDED QUESTION? CLOSED-ENDED QUESTION? (DEFINE)

An open-ended question is a text messaging box that allows a survey respondent to put in a response, whereas a closed-ended question requires the respondent to pick from a list of answer alternatives.

31. WHAT IS A FIELD SERVICE?

Field service organizations specialize in data gathering, which means they engage consumer markets on the ground to do research on a specific subject.

32. WHAT IS A FIELDWORKER?

Fieldwork is the process of collecting data directly from outside sources.

33. WHAT ARE FORCED-CHOICE QUESTIONS IN QUESTIONNAIRES?

As the name indicates, forced-choice questions require responders to offer a distinct answer for each item, one by one.

34. WHAT ARE BALANCED VS. UNBALANCED QUESTIONS?

Unbalanced scales do not have a similar number of positive and negative categories as balanced scales. When pilot surveys show that more opinions are positive than negative, or more negative than positive, unbalanced scales are frequently utilized.

35. WHAT IS EXPLORATORY RESEARCH?

Exploratory research is a kind of market research that uses autonomous exploration to answer inquiries about a previously unknown issue.

36. WHAT ARE THE ADVANTAGES OF EXPLORATORY RESEARCH?

The research is adaptable and can respond to changes as the investigation proceeds. It is frequently inexpensive. It aids in the establishment of a research foundation, which can lead to more research.

37. WHO ARE RESPONDENTS? WHO ARE NONRESPONDENTS?

Respondents were classified as subjects who agreed to complete a clinical examination after the home interview, whereas nonrespondents were classified as eligible participants who simply participated in the home interview.

38. WHAT IS A RESPONSE BIAS AND WHEN DOES IT OCCUR?

Response bias is a broad phrase that refers to a variety of inclinations for individuals to reply incorrectly or falsely to queries. When respondents are persuaded to provide responses on a survey, this is referred to as response bias.

39. WHAT ARE THE DIFFERENT TYPES OF RESPONSE BIASES?

- Social response bias
- Non-Response Bias
- Prestige Bias
- Order Effect

40. WHAT ARE THE CHANNELS OF DISTRIBUTION FOR SECONDARY DATA?

- Profit and loss statements.
- Balance sheets.
- Sales figures.
- Inventory records.
- Previous marketing research studies

41. WHAT ARE THE 3 CRITERIA FOR EVALUATING MEASUREMENTS?

- Reliability
- Validity
- Sensitivity

42. WHAT ARE PROBLEM STATEMENTS? RESEARCH OBJECTIVES? RESEARCH QUESTIONS? HYPOTHESES? (DESCRIBE)

- A problem statement is a problem-solving mechanism that simply outlines the problem, whose problem it is, the constraints (in resources such as time or money) on prospective solutions, and the shape that the resolution can take.
- A research objective is a statement of purpose that defines a precise result that a person hopes to attain within a certain time period and with the resources that are available.
- A research question is a questionnaire that customers or potential customers fill out to understand their perspective and opinion on a certain issue, usually relevant to product or service viability, understanding consumer wants and interests and pricing considerations.
- A hypothesis is a research-based assertion that seeks to explain an observed trend and develop a remedy to enhance the outcome.

43. WHAT IS THE DEFINITION OF A CONCEPT?

The concept is the use of marketing data to focus on the requirements and desires of consumers in order to design marketing strategies that not only meet the demands of the customers but also achieve the organization's goals.

44. WHAT IS A HYPOTHETICAL CONSTRUCT?

An explanatory variable that is not immediately observable is referred to as a hypothetical construct.

45. WHAT ARE THE TYPES OF ERRORS THAT CAN OCCUR IN SURVEY RESEARCH?

- Survey Scope Error.
- Purpose Creep Error.
- Sampling Error.
- Response Rate Issues.
- Item Nonresponse Error.
- Social Desirability & Conformity Bias.

46. WHAT ARE THE STANDARD METHODS OF DATA COLLECTION?

- published literature sources
- surveys (email and mail)
- interviews (telephone, face-to-face, or focus group)
- Observations
- documents and record
- experiments

47. WHAT ARE THE COMPONENTS OF A TABLE? (FIGURE?)

- the legend
- column titles
- body

48. WHAT ARE THE DIFFERENT CATEGORIES OF QUALITATIVE RESEARCH?

- Interviews
- Focus Groups
- Ethnographic Research
- Case study Research
- Record Keeping
- Observational Techniques
- Grounded theory

49. WHAT ARE THE PROBLEMS THAT EDITING CAN UNCOVER?

- misspellings
- mistakes in grammar
- punctuation