

### Purpose of Marketing Research

Identify and define marketing opportunities and problems

Monitor marketing performance

Generate, refine, and evaluate marketing actions

Improve the understanding of marketing as a process

Marketing Research must be timely, objective, and accurate.

### WHEN MARKETING RESEARCH CAN BRING VALUE TO A FIRM

The most useful marketing research information for decision making is: timely, objective, accurate, up to date, easy to understand, relevant, actionable

Marketing research provides value when the results:

- Clarify problems or opportunities
- Lead to attracting more customers
- Identify changes that are occurring in the marketplace among consumers and/or competitors
- Identify the best alternative to pursue among a set of proposed alternatives
- Help your brand gain a competitive advantage



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