

CH 10

Marketing research- A set of techniques and principles for systematically collecting, recording, analyzing, and interpreting data that can aid decision makers involved in marketing goods, services, or ideas.

The Marketing Research Process- **Step 1:** defining the objectives & research questions **Step 2:** designing the research **Step 3:** Collecting the data **Step 4:** Analyzing the data & developing insights **Step 5:** Developing & implementing an action plan

Secondary data- Pieces of information that have already been collected from other sources and usually are readily available.

Primary data- Data collected to address specific research needs.

Sample- A group of customers who represent the customers of interest in a research study.

Information- Organized, analyzed, interpreted data that offer value to marketers.

Data- raw numbers or facts

Syndicated data- Data available for a fee from commercial research firms such as Information Resources Inc. (IRI), NPD Group, and Nielsen.

Scanner data- A type of syndicated external secondary data used in quantitative research that is obtained from scanner readings of UPC codes at checkout counters.

Panel data- Contain information collected from a group of consumers.

qualitative research- Informal research methods, including observation, monitoring of social media sites, in-depth interviews, and focus groups.



quantitative research- Structured responses that can be statistically tested to confirm insights and hypotheses generated via qualitative research or secondary data.

Observation- An exploratory research method that entails examining purchase and consumption behaviors through personal or video camera scrutiny.

In-depth interview- An exploratory research technique in which trained researchers ask questions, listen to and record the answers, and then pose additional questions to clarify or expand on a particular issue.

Focus group interviews- A research technique in which a small group of persons (usually 8 to 12) comes together for an intensive discussion about a particular topic, with the conversation guided by a trained moderator using an unstructured method of inquiry.

Survey- A systematic means of collecting information from people that generally uses a questionnaire.

Questionnaire- A form that features a set of questions designed to gather information from respondents and thereby accomplish the researchers' objectives; questions can be either unstructured or structured.

Unstructured questions- Open-ended questions that allow respondents to answer in their own words.

Structured questions- Closed-ended questions for which a discrete set of response alternatives, or specific answers, is provided for respondents to evaluate.

Experimental research- A type of conclusive and quantitative research that systematically manipulates one or more variables to determine which variables have a causal effect on another variable.

Big data- Data sets that are too large & complex to analyze with conventional data management and data mining software.

Data warehouse- A large computer file containing data including sales transactions, customer relationship management (CRM) systems, websites, social media, blogs, locational devices, wearables, and so forth.

Data mining- Statistical tools used to uncover previously unknown patterns or relationships among variables stored in the big data databases.

Volume- An inherent quality of big data that infers that big data contain a large amount of data.

Variety- An inherent quality of big data that infers that big data contain both numeric and textual data and are obtained from different media formats.

Velocity- An inherent quality of big data that infers that data are collected and can be analyzed and accessed quickly.

Veracity- An inherent aspect of big data that infers that big data users must evaluate the accuracy and reliability of the collected data.

Value- Reflects the relationship of benefits to costs, or what the consumer gets for what they give.

Marketing analytics- Techniques that use advanced technologies and models to gather data so that marketers can improve their decision making, optimize their returns, and make appropriate customer-related decisions.

Bus 59strategic Management Comprehensive Exam

Xiang Xie



Bus 59strategic Management Comprehensive Exam:

The book delves into Business Strategic Management Comprehensive Exam. Business Strategic Management Comprehensive Exam is a crucial topic that needs to be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Business Strategic Management Comprehensive Exam, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Business Strategic Management Comprehensive Exam
 - Chapter 2: Essential Elements of Business Strategic Management Comprehensive Exam
 - Chapter 3: Business Strategic Management Comprehensive Exam in Everyday Life
 - Chapter 4: Business Strategic Management Comprehensive Exam in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, the author will provide an overview of Business Strategic Management Comprehensive Exam. This chapter will explore what Business Strategic Management Comprehensive Exam is, why Business Strategic Management Comprehensive Exam is vital, and how to effectively learn about Business Strategic Management Comprehensive Exam.
 3. In chapter 2, this book will delve into the foundational concepts of Business Strategic Management Comprehensive Exam. This chapter will elucidate the essential principles that must be understood to grasp Business Strategic Management Comprehensive Exam in its entirety.
 4. In chapter 3, the author will examine the practical applications of Business Strategic Management Comprehensive Exam in daily life. This chapter will showcase real-world examples of how Business Strategic Management Comprehensive Exam can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Business Strategic Management Comprehensive Exam in specific contexts. The fourth chapter will explore how Business Strategic Management Comprehensive Exam is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, this book will draw a conclusion about Business Strategic Management Comprehensive Exam. This chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. It is highly recommended for anyone seeking to gain a comprehensive understanding of Business Strategic Management Comprehensive Exam.

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