

## 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

**M Carnoy**



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**Business Education Index**, 1984 An author and subject index of business education articles compiled from a selected list of periodicals and yearbooks published during the year

**Primary Neurologic Care** Jeannine Millette Petit, 2001 A glossary references neurologic terminology that might be unfamiliar to the primary care practitioner and appendixes include more essential information on resources and drugs that pertain to many common neurologic disorders

BOOK JACKET *American Men and Women of Science*, 1968

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**Social Sciences Index**, 1999 *The Huenefeld Guide to Book Publishing* John Huenefeld, 1993

**Index to Legal Periodicals**, 1989 Hospital Literature Index, 1992

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