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<b>Internal Assessment Test - I</b>									
<b>Sub:</b>	<b>MARKETING RESEARCH ANALYTICS</b>						<b>Code:</b>	<b>20MBAMM304</b>	
<b>Date:</b>	<b>20/12/2021</b>	<b>Duration:</b>	<b>90 mins</b>	<b>Max Marks:</b>	<b>50</b>	<b>Sem:</b>	<b>III</b>	<b>Branch:</b>	<b>MBA</b>
<b>Part A -Answer Any Two Full Questions (20*02=40 Marks)</b>									
1(a)	<p>Based on the types of data how you classify Marketing Research.  <b>The two types of market research are:</b></p> <p><b>i. Primary Research:</b> The research done to get first-hand information, i.e. for the first time about a particular subject is known as Primary Data. It is also known as fresh data and is done by the researcher himself. In this case, the data is raw which makes it a very long and time-consuming process to draw inferences from it. This is a comparatively costlier way of conducting the research.</p> <p><b>ii. Secondary Research:</b> Secondary research uses information from the research conducted by other people. The required information is already published in public domain and is available directly for consumption. Since the data here is already available, this research does not take a long time. All that you have to do is collate, analyze and interpret the data. It is the faster and cheaper out of the two ways.</p>								
(b)	<p>Discuss when Marketing Research is unnecessary.</p> <ol style="list-style-type: none"> <li>1. <b>WHEN THE ISSUE / OPPORTUNITY IS NOT CLEAR AND THE OBJECTIVES ARE NOT WELL DEFINED</b> <ul style="list-style-type: none"> <li>• Most organisations will have a briefing of some sort, written or oral, for each piece of research that is required. It usually includes the background to and the objectives of the project. These should be specified in terms of the opportunity or issue identified, as well as the relevant information and data already gathered and analysed.</li> <li>• If the briefing doesn't include these basic elements, it might mean that someone wants to know or understand something and just thought research could quickly provide them with the answers. Wrong! The best studies come from a thorough situation analysis which should include a complete review of all current knowledge and past research findings.</li> </ul> </li> <li>2. <b>WHEN THE COST WOULD EXCEED THE VALUE OF DOING THE RESEARCH</b> <ul style="list-style-type: none"> <li>• Following on from the above point, when requesting a study, if the objectives are well defined, then the decisions and actions resulting from the findings should be clear. If they are, then the expected benefit of the information to be gathered will be evident.</li> <li>• Thinking about how you will use the data and information gathered is one of the best ways to estimate the true value of a piece of research. If the decisions and actions to be taken cannot be clearly expressed, then the research results will be just "nice to know" and not "need to know". It also suggests that the objectives have not been well defined and I would suggest you revise them before continuing.</li> </ul> </li> <li>3. <b>WHEN THE BUDGET IS TOO SMALL TO DO AN ADEQUATE JOB</b> <ul style="list-style-type: none"> <li>• Most agencies would agree that clients often want a top-class work, but at a lower price than it would cost. Some clients even make a point of negotiating all prices downwards on principle. But this is a bad and futile habit. Their reputation soon goes before them. Agencies will then start adding an amount that they will remove in answering the client's request for a cost reduction. If an agency is to become a true partner then transparency is one of the foundations, in both directions.</li> <li>• A second example of this aspect of cost is when a client wants to do research but doesn't have an adequate budget to cover it. They may be tempted to request something "quick and dirty". My recommendation to any agency who</li> </ul> </li> </ol>								

received such a request would always be to refuse to get involved. If it is worth doing it is worth doing well, and a good agency will always work with the client to accommodate their needs as best they can within the budget available.

- You have heard, I am sure, that any project has three parameters: price, speed and quality. You can have two but never all three – yes even in today’s digital age where some agencies may claim that you can have all three!



#### 4. WHEN TIME IS AN ENEMY

- How many times have you been asked to run a research project, but in fact the requestor is actually in need of the results – now?! As already mentioned in #3 if a study is worth organising, it is worth executing to the best of our abilities.
- If the person requesting the project is unable to give you the time you need to run it, then simply refuse! However, today there are many ways to reduce the time needed to run a study. We can use panels, the web, or reduce the sample size or number of groups / regions covered. The best projects are developed as a win/win, with client and agency working together to deliver the highest quality results within the available resources of both time and money.
- One of the biggest frustrations I remember having when I worked in market research, was a delay in the delivery of materials to be tested. Even when they turned up days or even weeks late, we were still expected to deliver results and recommendations on the originally agreed date! I know it is hard to refuse, but the briefing document should shield market researchers from exactly these situations. Timings should be shown from delivery of materials and not the date the brief is sent. Make sure yours do and you should avoid most such problems.

#### 5. WHEN CONDUCTING THE STUDY WOULD “TIP OFF” THE COMPETITION

- This is a difficult situation to be in, as it is often a real worry of management, especially when conducting market research on innovation projects. Whilst it is a very valid concern, a lot can be done to limit the risk, although it cannot honestly be completely eliminated.
- There is an interesting perception in many industries, that most major companies are working on very similar developments within a similar time scale. Therefore, competition is not likely to be surprised if they learn about your own efforts. The most important thing to do to reduce the risk of tipping off the competition, is to ensure that people who work, or have friends or family members working in relevant professions and positions, are eliminated at the start of the research. However, I myself know what is behind this question, so will often “lie” in order to learn something new, so be warned!
- If it is vital that your development remains secret, then either run research amongst your own employees, which may bias the results, or just don’t conduct market research.

#### 6. WHEN FINDINGS WOULD NOT BE ACTIONABLE

- If the information will be “nice to know” but will not be actioned, (and I have seen many of those in my career!) then you shouldn’t be running the project. This can happen when the objectives are not well defined, or when action needs to be taken for a brand, but no one knows what to do.
- Running a research project will certainly get people active, but not necessarily moving forward in a relevant way. It will also delay the required situation analysis that would be far more beneficial.

#### 7. WHEN MARKET RESEARCH IS POLITICALLY MOTIVATED

- This situation can arise when a researcher is relatively young in his or her career and doesn’t feel confident enough to refuse a project. It can also be linked to a half-hidden requirement from management concerning the outcome as well. This puts the researcher in the difficult situation of working on a project that will be ignored if it doesn’t confirm the

boss's opinion.

- In these situations it is vital to agree upfront what actions will be taken based on the outcome. In fact this is a good idea for all projects; review possible outcomes before the market research is conducted and evaluate the consequent actions that should be taken. They might not be firmly agreed, but at least everyone will have had the chance to review possible outcomes and think about their consequences, before the results are presented. It will hopefully open peoples' minds and if this is not the case, well the project should not be run.
- As mentioned before, your briefing document is your best ally, this time in preventing political market research projects.

8. WHEN WHAT IS TO BE MEASURED CHANGES ONLY SLOWLY – OR TOO FAST

- Everyone today understands the importance of measuring brand image, to understand what their customers' perceptions are of their offer and how it differs from the desired image. In most industries, images change slowly, much more slowly than marketers would like to see. Unless there is a significant change in the market such as a powerful new competitor or communications drive, bi-annual or at most annual metrics are sufficient.
- The same would apply to usage and habits in a market where very little is happening and customers rarely switch brands or segments. In most of these cases, market research run in the last few months can often be sufficient for most assessments of issues and opportunities.
- However, there are also situations where habits are changing almost daily, such as in a heavily discounted or promoted category. In these cases, it is best to run a continuous measurement and present rolling averages. Or another solution would be to measure at the same time each year, accepting that the metrics will be just a "snapshot" of the market at the time of the fieldwork and will have already changed by the time the results are delivered. In such situations, following the trends and any changes from one period to the next becomes more important than the actual level at the time of measurement.

9. WHEN THE INFORMATION PROVIDER / INSTITUTE IS NOT "OK"

- Many market research agencies have been around a long time and have built up solid reputations for high class, accurate data and information gathering. Newer agencies can be faced with a hard struggle to gain market share and a few are tempted to "cut corners" in order to offer cheaper prices or shorter timings.
- I remember once discovering that an agency had in fact only run half the agreed number of interviews for which we had paid, and had then "weighted" every answer in the database during its analysis to show a larger base size. Unfortunately for the agency, we asked for the weighted and unweighted base sizes. This is always recommended to ensure there are not skews in the sub-samples or oversized weightings made.
- It is obvious that when budgets are tight or timings are too short, neither MR agencies nor MR departments should be tempted to meet the demands of management by resorting to such practices.

10. WHEN THE INFORMATION ALREADY EXISTS

- This is linked to #1; all projects should start with a detailed situation analysis. While conducting it, review all current knowledge, information and understanding about the category and market. In some cases it can just be due to laziness that a new study is asked, rather than taking the time to review the results of all previous surveys and analyses.
- Unfortunately not all MR suppliers will advise clients that the project has already been recently conducted. I remember once getting very angry when I learned that one agency was conducting three almost identical research projects for different departments of the company for which I worked. Needless to say I stopped all three projects and asked them to come up with one study that covered all three objectives. This they did quite easily, but they found it hard to accept that I had just slashed their budget in half!

(c) Illustrate Conjoint Analysis and how it helps the marketing professionals.

**Conjoint analysis** is a form of statistical analysis that firms use in market research to understand how customers value different components or features of their products or services. It's based on the principle that any product can be broken down into a set of attributes that ultimately impact users' perceived value

of an item or service.

Conjoint analysis is typically conducted via a specialized survey that asks consumers to rank the importance of the specific features in question. Analyzing the results allows the firm to then assign a value to each one.

## Types of Conjoint Analysis

**Conjoint analysis can take various forms. Some of the most common include:**

**Choice-Based Conjoint (CBC) Analysis:** This is one of the most common forms of conjoint analysis and is used to identify how a respondent values combinations of features.

**Adaptive Conjoint Analysis (ACA):** This form of analysis customizes each respondent's survey experience based on their answers to early questions. It's often leveraged in studies where several features or attributes are being evaluated to streamline the process and extract the most valuable insights from each respondent.

**Full-Profile Conjoint Analysis:** This form of analysis presents the respondent with a series of full product descriptions and asks them to select the one they'd be most inclined to buy.

**MaxDiff Conjoint Analysis:** This form of analysis presents multiple options to the respondent, which they're asked to organize on a scale of "best" to "worst" (or "most likely to buy" to "least likely to buy").

The type of conjoint analysis a company uses is determined by the goals driving its analysis (i.e., what does it hope to learn?) and, potentially, the type of product or service being evaluated. It's possible to combine multiple conjoint analysis types into "hybrid models" to take advantage of the benefits of each.

## What is conjoint analysis used for?

The insights a company gleans from conjoint analysis of its product features can be leveraged in several ways. Most often, conjoint analysis impacts pricing strategy, sales and marketing efforts, and research and development plans.

### Conjoint Analysis in Pricing

Conjoint analysis works by asking users to directly compare different features to determine how they value each one. When a company understands how its customers value its products or services' features, it can use the information to develop its pricing strategy.

For example, a software company hoping to take advantage of network effects to scale its business might pursue a "freemium" model wherein its users access its product at no charge. If the company determines through conjoint analysis that its users highly value one feature above the others, it might choose to place that feature behind a paywall.

As such, conjoint analysis is an excellent means of understanding what product attributes determine a customer's willingness to pay. It's a method of learning what features a customer is willing to pay for and whether they'd be willing to pay more.

### Conjoint Analysis in Sales & Marketing

Conjoint analysis can inform more than just a company's pricing strategy; it can also inform how it markets and sells its offerings. When a company knows which features its customers value most, it can lean into them in its advertisements, marketing copy, and promotions.

On the other hand, a company may find that its customers aren't uniform in assigning value to different features. In such a case, conjoint analysis can be a powerful means of segmenting customers based on their interests and how they value features—allowing for more targeted communication.

For example, an online store selling chocolate may find through conjoint analysis that its customers primarily value two features: Quality and the fact that a portion of each sale goes toward funding environmental

	<p>sustainability efforts. The company can then use that information to send different messaging and appeal to each segment's specific value.</p> <p><b>Conjoint Analysis in Research &amp; Development</b></p> <p>Conjoint analysis can also inform a company's research and development pipeline. The insights gleaned can help determine which new features are added to its products or services, along with whether there's enough market demand for an entirely new product.</p> <p>For example, consider a smartphone manufacturer that conducts a conjoint analysis and discovers its customers value larger screens over all other features. With this information, the company might logically conclude that the best use of its product development budget and resources would be to develop larger screens. If, however, future analyses reveal that customer value has shifted to a different feature—for example, audio quality—the company may use that information to pivot its product development plans.</p> <p>Additionally, a company may use conjoint analysis to narrow down its product or service's features. Returning to the smart phone example: There's only so much space within a smart phone for components. How a phone manufacturer's customers value different features can inform which components make it into the end product—and which are cut.</p>
2(a)	<p>Explain the scope of Marketing Research.</p> <ul style="list-style-type: none"> <li>• Marketing Research is systematic problem analysis, model building and fact finding for the purpose of important decision making and control in the marketing of goods and services.</li> <li>• Marketing Research is a well-planned, systematic process which implies that it needs planning at all the stages. It uses scientific method. It is an objective process as it attempts to provide accurate authentic information. Marketing Research is sometimes defined as the application of scientific method in the solution of marketing problems.</li> <li>• Marketing Research plays a very significant role in identifying the needs of customers and meeting them in best possible way. The main task of Marketing Research is systematic gathering and analysis of information.</li> <li>• Marketing Research is essential for strategic market planning and decision making. It helps a firm in identifying what are the market opportunities and constraints, in developing and implementing market strategies, and in evaluating the effectiveness of marketing plans.</li> <li>• Marketing Research is a growing and widely used business activity as the sellers need to know more about their final consumers but are generally widely separated from those consumers. Marketing Research is a necessary link between marketing decision makers and the markets in which they operate.</li> <li>• Marketing Research includes various important principles for generating information which is useful to managers. These principles relate to the timeliness and importance of data, the significance of defining objectives cautiously and clearly, and the need to avoid conducting research to support decisions already made.</li> </ul>
(b)	<p>Discuss different ethical issues involved in Marketing Research with examples.</p>

- **Ethics** may be defined as a field of inquiry into determining what behavior are deemed appropriate under certain circumstances as prescribed by codes of behavior that are set by society.
 

*"The marketing research industry is not immune to ethical issues".*
- There are many philosophies that may be applied to explain one's determination of appropriate behavior given certain circumstances.
  - **Deontology** (Rights of the Individuals) \*RAI
  - **Teleology** (Behavior in terms of its benefits and costs to society)
  - Ethical or Unethical – depends on your philosophy

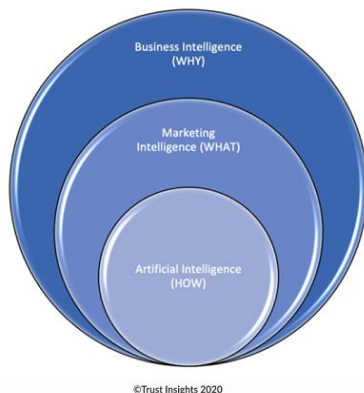
Are you a **deontologist** or a **teleologist**?  
(Put yourself in an ethically sensitive situation)

- Ethical or Unethical – depends on your philosophy

<b>Issues in marketing ethics</b>	<b>Relevant thick ethical concepts</b>
Market relations	Competition (fair competition) and adversarial relations; interests or needs Commodification, commercialism Consumer sovereignty
Advertising	Truth, trust, and sincerity; stereotype Information and persuasion
Selling practices	Bluffing and manipulation
Pricing	Discrimination and equality
Targeting	Exploitation and respect
Product policy	Safety and consent (informed consent)
Market research	Privacy and personal information
Regulation	Freedom and autonomy

- (c) Discover the role of Marketing Intelligence in 21<sup>st</sup> century disorganized competition.
- Marketing intelligence is defined as any actionable and data-oriented information that can be used to build an effective marketing strategy.
  - Marketing intelligence (MI) is the everyday information relevant to a company's markets, gathered and analyzed specifically for the purpose of accurate and confident decision-making in determining market opportunity, market penetration strategy, and market development metrics.
  - This means data about your customers, your efforts, and your competitors that will help you make informed decisions around the pillars of marketing: product, price, promotion, and placement.
  - MI provides a market-driven perspective, producing valuable insights regarding competition, technology, and social trends in specific market spaces.
  - This is a future-oriented activity that adds value to the development of a business environment, providing reliable, timely, and objective business knowledge.

- MI helps to understand, investigate, and assess the external environment in relation to events for a company, its customers, competitors, markets, and the industry overall;
- MI also helps to improve the decision-making process.
- It provides useful information for identifying uncover opportunities and threats, and enables organizations to anticipate changes and effectively respond with innovative products or services.
- Marketing Intelligence is a subset of Business Intelligence.
- Business Intelligence is all of the data you collect in order to make strategic decisions and monitor the health or your company, across many disciplines like finance, HR, operations, etc. Marketing Intelligence is specific to your marketing efforts.
- This framework shows where marketing intelligence fits in with other forms of business intelligence:



- Business intelligence helps you to understand the **WHY** of your marketing. Why do I care about the metrics that I'm looking at? Why am I running this campaign? It's the topline goals that you're working against, the core business outcomes. Business intelligence includes many strategies, tactics, and data that aren't unique to marketing, such as customer retention, sales volume, cost of hiring, etc. – data that can influence marketing, but not be part of marketing operations.
- Marketing Intelligence, the **WHAT**, is a combination of your internal information, and the information that you can gather about what's going on with your customers, your competitors, the general cultural landscape. It's the action that you take to meet your goals and the data that helps you understand if your efforts are working.
- Artificial Intelligence refers to the **HOW** – it's the technology you can use to synthesize that information and analyze it, whether it's in a spreadsheet or using some sort of machine learning assisted model.

\* One of the greatest challenges of marketing intelligence is the sheer amount of marketing data we must contend with. Artificial intelligence helps us process this data and arrive at actionable insights much faster.

3(a)

What is the importance of Research question

- The primary importance of framing the research question is that it narrows down a broad topic of interest into a specific area of study (Creswell, 2014). Research questions, along with hypotheses, also serve as a guiding framework for research.
- These questions also specifically reveal the boundaries of the study, setting its limits, and ensuring cohesion.
- Moreover, the research question has a domino effect on the rest of the study. These questions influence factors, such as the research methodology, sample size, data collection, and data analysis (Lipowski, 2008).

<p>(b)</p>	<p>“Abstract is a Mini version of Project Report” – Discuss</p> <p>Yes abstract is a mini version of project report. It also known as summarization, description, sorting, and indexing. Abstracts are designed to highlight key points from major sections of the paper and to explain what the paper includes. Effective abstracts provide sufficient details to expedite classifying the paper as relevant (or not) to readers' clinical work or research interests.</p> <p><b>Importance of an Abstract</b></p> <p>Abstracts have been compared to movie trailers because they offer previews with highlights that help viewers decide whether they wish to see the entire work.<sup>4</sup> Although that simile is strained (abstracts require spoiler alerts because they give away the ending), abstracts are pivotal in many publication decisions made by different audiences.</p> <ul style="list-style-type: none"> <li>• <i>Journal editors</i> are busy professionals who read hundreds of abstracts annually to screen papers for preliminary consideration. Although some editors contend that “[a] bad abstract won't by itself cause journal editors to reject a scholarly article, but it does incline them toward an initial negative answer,”<sup>5</sup> unless it is a slow day in the editorial office, I would anticipate the latter rather than the former response. Just as a well prepared abstract can heighten an editor's interest to read the complete paper, a poorly prepared abstract can precipitate immediate disinterest in doing so or expending journal resources in peer review. A poor-quality abstract rarely summarizes a high-quality manuscript.</li> <li>• When a new manuscript is submitted to a journal, the editor invites <i>prospective reviewers</i> with expertise in the topic area to appraise the paper. The only part of the manuscript that these reviewers see is the abstract.<sup>6</sup> A poor-quality abstract will likely dissuade the best experts from investing time and effort to review and improve the paper, thereby defaulting invitations to reviewers lower on the list and extending the time required for completion of peer review.</li> <li>• When manuscripts enter peer review, <i>assigned reviewers</i> will form their initial impressions about the paper from reading the abstract. As with editors, reviewers may not recommend rejection of a paper solely because of a weak abstract, but that negative first impression may color expectations and adversely affect appraisal of the paper.</li> <li>• An incomplete or poor-quality abstract may cause <i>database indexers</i> to make indexing errors or omissions that relegate the paper to literature search obscurity.</li> <li>• The abstract is typically the first and often only part of a published article that <i>prospective readers</i> interested in the topic can readily access with a database search. An incomplete or unclear abstract can discourage readers from adding that paper to their reading list. For a majority of potential readers, “the paper does not exist beyond its abstract.”<sup>6</sup><sup>(p172)</sup></li> <li>• <i>Researchers</i> attempting to locate relevant sources for studies, systematic reviews, or meta-analyses will quickly disregard poor-quality abstracts because they lack time to check full copies of those papers.</li> </ul> <p>At every juncture along the publication continuum, abstract quality is a major determinant in the life and legacy of a paper. Preparing a high-quality abstract that will entice interested readers to examine your complete paper requires the author to simultaneously avoid common weaknesses in published journal abstracts and recognize the attributes of an effective abstract.</p>
<p>(c)</p>	<p>“Understanding Research Process is very important to prepare a good research project report” – Demonstrate</p> <p>Understanding research process is very important to prepare a good project report because unless the researcher understands the importance of each part of report generation, the end user may fail to understand the derived conclusions and suggestions.</p> <p>Research process consists of below components one needs to understand before they prepare report. A typical <b>marketing research process</b> is as follows:</p> <ul style="list-style-type: none"> <li>• Identify an issue, discuss alternatives and set out research objectives</li> <li>• Develop a research program</li> <li>• Choose a sample</li> <li>• Gather information</li> </ul>



- Gather data
- Organize and analyze information and data
- Present findings
- Make research-based decisions
- Take action based on insights

### Step 1: Defining the marketing research problem

Defining a problem is the first step in the research process. In many ways, research starts with a problem facing management. This problem needs to be understood, the cause diagnosed, and solutions developed.

However, most management problems are not always easy to research, so they must first be translated into research problems. Once you approach the problem from a research angle, you can find a solution. For example, “**sales are not growing**” is a management problem, but translated into a research problem, it becomes “**why are sales not growing?**” We can look at the [expectations](#) and experiences of [several groups](#): potential customers, first-time buyers, and repeat purchasers. We can question whether the lack of sales is due to:

- **Poor expectations** that lead to a general lack of desire to buy, or
- **Poor performance experience** and a lack of desire to repurchase.

This, then, is the difference between a management problem and a research problem. Solving management problems focuses on actions: Do we advertise more? Do we change our advertising message? Do we change an under-performing product configuration? And if so, how?

Defining research problems, on the other hand, focus on the whys and hows, providing the insights you need to solve your management problem.

### Step 2: Developing a research program: method of inquiry

The **scientific method** is the standard for investigation. It provides an opportunity for you to use existing knowledge as a starting point, and proceed impartially.

The scientific method includes the following steps:

- Define a problem
- Develop a hypothesis
- Make predictions based on the hypothesis
- Devise a test of the hypothesis
- Conduct the test
- Analyze the results

This terminology is similar to the stages in the research process. However, there are subtle differences in the way the steps are performed:

- **the scientific research method** is objective and fact-based, using quantitative research and impartial analysis
- **the marketing research process** can be subjective, using opinion and qualitative research, as well as personal judgment as you collect and analyze data

### Step 3: Developing a research program: research method

As well as selecting a **method of inquiry** (objective or subjective), you must select a **research method**. There are two primary methodologies that can be used to answer any research question:

- **Experimental research:** gives you the advantage of controlling extraneous variables and manipulating one or more variables that influence the process being implemented.
- **Non-experimental research:** allows observation but not intervention – all you do is observe and report on your findings.

### Step 4: Developing a research program: research design

Research design is a plan or framework for conducting marketing research and collecting data. It is defined as the specific methods and procedures you use to get the information you need.

There are three core types of marketing research designs: **exploratory, descriptive, and causal**. A thorough marketing research process incorporates elements of all of them.

#### **Exploratory marketing research**

This is a starting point for research. It's used to reveal facts and opinions about a particular topic, and gain insight into the main points of an issue. Exploratory research is too much of a blunt instrument to base conclusive business decisions on, but it gives the foundation for more targeted study. You can use secondary research materials such as trade publications, books, journals and magazines and primary research using qualitative metrics, which can include open text surveys, interviews and focus groups.

#### **Descriptive marketing research**

This helps define the business problem or issue so that companies can make decisions, take action and monitor progress. Descriptive research is naturally quantitative – it needs to be measured and analyzed statistically, using more targeted surveys and questionnaires. You can use it to capture demographic information, evaluate a product or service for market, and monitor a target audience's opinion and behaviors. Insights from descriptive research can inform conclusions about the market landscape and the product's place in it.

#### **Causal marketing research**

This is useful to explore the cause and effect relationship between two or more variables. Like descriptive research, it uses quantitative methods, but it doesn't merely report findings; it uses experiments to predict and test theories about a product or market. For example, researchers may change product packaging design or material, and measure what happens to sales as a result.

## Step 5: Choose your sample

Your marketing research project will rarely examine an entire population. It's more practical to use a sample - a smaller but accurate representation of the greater population. To design your sample, you'll need to answer these questions:

- **Which base population is the sample to be selected from?** Once you've established who your relevant population is (your research design process will have revealed this), you have a base for your sample. This will allow you to make inferences about a larger population.
- **What is the method (process) for sample selection?** There are two methods of selecting a sample from a population:
  1. **Probability sampling:** This relies on a random sampling of everyone within the larger population.
  2. **Non-probability sampling:** This is based in part on the investigator's judgment, and often uses convenience samples, or by other sampling methods that do not rely on probability.
- **What is your sample size?** This important step involves cost and accuracy decisions. Larger samples generally reduce sampling error and increase accuracy, but also increase costs. Find out your perfect sample size with our calculator.

## Step 6: Gather data

Your research design will develop as you select techniques to use. There are many channels for collecting data, and it's helpful to differentiate it into O-data (Operational) and X-data (Experience):

- **O-data** is your business's hard numbers like costs, accounting, and sales. It tells you what has happened, but not why.
- **X-data** gives you insights into the thoughts and emotions of the people involved: employees, customers, brand advocates.

When you combine O-data with X-data, you'll be able to build a more complete picture about success and failure - you'll know why. Maybe you've seen a **drop in sales** (O-data) for a particular product. Maybe customer service was lacking, the product was out of stock, or advertisements weren't impactful or different enough: X-data will reveal the **reason why** those sales dropped. So, while differentiating these two data sets is important, when they are combined, and work with each other, the insights become powerful.

With mobile technology, it has become easier than ever to collect data. Survey research has come a long way since market researchers conducted face-to-face, postal, or telephone surveys. You can run research through:

- Email
- SMS

- Slack
- Whatsapp
- Social media (polls and listening)

Another way to collect data is by observation. Observing a customer's or company's past or present behavior can predict future purchasing decisions. Data collection techniques for predicting past behavior can include market segmentation, customer journey mapping and brand tracking.

Regardless of how you collect data, the process introduces another essential element to your research project: the importance of **clear and constant communication**.

And of course, to analyze information from survey or observation techniques, you must **record your results**. Gone are the days of spreadsheets. Feedback from surveys and listening channels can automatically feed into AI-powered analytics engines and produce results, in real-time, on dashboards.

### Step 7: Analysis and interpretation

The words 'statistical analysis methods' aren't usually guaranteed to set a room alight with excitement, but when you understand what they can do, the problems they can solve and the insights they can uncover, they seem a whole lot more compelling.

Statistical tests and data processing tools can reveal:

- Whether data trends you see are **meaningful** or are just chance results
- Your results in the **context** of other information you have
- Whether one thing affecting your business is more **significant** than others
- What your **next** research area should be
- Insights that lead to **meaningful changes**

There are several types of statistical analysis tools used for surveys. You should make sure that the ones you choose:

- **Work on any platform** - mobile, desktop, tablet etc.
- **Integrate** with your existing systems
- **Are easy to use** with user-friendly interfaces, straightforward menus, and automated data analysis
- **Incorporate statistical analysis** so you don't just process and present your data, but refine it, and generate insights and predictions.

Here are some of the most common tools:

- **Benchmarking:** a way of taking outside factors into account so that you can adjust the parameters of your research. It 'levels the playing field' – so that your data and results are more meaningful in context. And gives you a more precise understanding of what's happening.
- **Regression analysis:** this is used for working out the relationship between two (or more) variables. It is useful for identifying the precise impact of a change in an independent variable.

- **T-test** is used for comparing two data groups which have different mean values. For example, do women and men have different mean heights?
- **Analysis of variance (ANOVA)** Similar to the T-test, ANOVA is a way of testing the differences between three or more independent groups to see if they're statistically significant.
- **Cluster analysis:** This organizes items into groups, or clusters, based on how closely associated they are.
- **Factor analysis:** This is a way of condensing many variables into just a few, so that your research data is less unwieldy to work with.
- **Conjoint analysis:** this will help you understand and predict why people make the choices they do. It asks people to make trade-offs when making decisions, just as they do in the real world, then analyzes the results to give the most popular outcome.
- **Crosstab analysis:** this is a quantitative market research tool used to analyze 'categorical data' - variables that are different and mutually exclusive, such as: 'men' and 'women', or 'under 30' and 'over 30'.
- **Text analysis and sentiment analysis:** Analyzing human language and emotions is a rapidly-developing form of data processing, assigning positive, negative or neutral sentiment to customer messages and feedback.

### Step 8: The marketing research results

Your **marketing research process** culminates in the research results. These should provide all the information the stakeholders and decision-makers need to understand the project.

The results will include:

- all your information
- a description of your research process
- the results
- conclusions
- recommended courses of action

They should also be presented in a form, language and graphics that are easy to understand, with a balance between completeness and conciseness, neither leaving important information out or allowing it to get so technical that it overwhelms the readers.

Traditionally, you would prepare two written reports:

- **a technical report**, discussing the methods, underlying assumptions and the detailed findings of the research project
- **a summary report**, that summarizes the research process and presents the findings and conclusions simply.

There are now **more engaging ways** to present your findings than the traditional PowerPoint

presentations, graphs, and face-to-face reports:

- Live, interactive dashboards for sharing the most important information, as well as tracking a project in real time.
- Results-reports visualizations – tables or graphs with data visuals on a shareable slide deck
- Online presentation technology, such as Prezi
- Visual storytelling with infographics
- A single-page executive summary with key insights
- A single-page stat sheet with the top-line stats

You can also make these results shareable so that decision-makers have all the information at their fingertips.

### Step 9 Turn your insights into action

Insights are one thing, but they're worth very little unless they inform immediate, positive action. Here are a few examples of how you can do this:

- **Stop customers leaving** – negative sentiment among VIP customers gets picked up; the customer service team contacts the customers, resolves their issues, and avoids churn.
- **Act on important employee concerns** – you can set certain topics, such as safety, or diversity and inclusion to trigger an automated notification or Slack message to HR. They can rapidly act to rectify the issue.
- **Address product issues** – maybe deliveries are late, maybe too many products are faulty. When product feedback gets picked up through Smart Conversations, messages can be triggered to the delivery or product teams to jump on the problems immediately.
- **Improve your marketing effectiveness** - Understand how your marketing is being received by potential customers, so you can find ways to better meet their needs
- **Grow your brand** - Understand exactly what consumers are looking for, so you can make sure that you're meeting their expectations

### Part B - Compulsory

4

(02\*05=10 marks)

The results of MR are very vague as MR is carried out on consumers, suppliers, intermediaries, etc. who are humans. Humans have a tendency to behave artificially when they know that they are being observed. Thus, the consumers and respondents upon whom the research is carried behave artificially when they are aware that their attitudes, beliefs, views, etc are being observed.

#### Questions

A. Analyze the above information and explain different potential risks for studying human subjects involved in research

- A human subject is a living individual about whom an investigator conducting research obtains data or identifiable private information. They are more commonly called research participants.

**Potential risks for human subjects involved in research**

**Risk:** The probability of harm occurring as a result of participation in a research study. This harm could be physical, psychological, social, or economic.

**Minimal Risk:** A risk is minimal where the probability of harm or discomfort anticipated in the proposed research is not greater than what is ordinarily encountered in daily life—or during the performance of routine physical, psychological or educational examinations or tests.

The potential risks or harms of social-behavioral research include an invasion of privacy or a violation of confidentiality. It is important to consider these risks ahead of time, as they could result in:

- 1. Social risks:** disclosure of personal or group attitudes, behaviors or preferences that may lead to stigmatization, discrimination, or prejudice.
- 2. Psychological harms,** which may include: • Stress • Depression • Confusion • Guilt • Embarrassment • Loss of self-esteem
- 3. Economic risks:** disclosure of an individual's personal information that may, if revealed to others, negatively impact employment, insurance coverage, or academic status.
- 4. Physical harms:** could occur either by or against the research participant if exploring sensitive topics—such as domestic violence—or illegal activities such as drugs, gangs or other crimes.

**Privacy:** Privacy refers to the rights of a research participant to limit the access of their personal information to others.

**Confidential data:** Confidential refers to personal or identifiable information about oneself given with the understanding that it will not be disclosed to others without consent.

**Identifiable information:** Identifiable information refers to any information that could later identify the research participant to others, so that their responses could be linked back to themselves. Identifiable information could include: first or last name, address, phone number, place of work, job title, visible community position, or any other shared information that could identify the participant amongst their peers from the information they shared.

**Confidentiality:** Confidentiality refers to the obligation of the researcher to restrict access to personal or identifiable information about the research participant.

**Anonymous data:** Anonymous data refers to data collected without any personal or identifiable information. Ethical and legal concerns about confidentiality may be easily addressed by

collecting only anonymous data from research participants.

In order for research to preserve a subject's privacy or confidentiality, it must include sufficient safeguards to ensure against potential harms resulting from an invasion of privacy or a violation of confidentiality. This can occur by collecting only anonymous data, or presenting individual data only in a summarized form.

- There are six key principles that provide a good framework for the ethical development of research:
  - Value: the research must aim to enhance health or knowledge.
  - Scientific validity: the research must be methodologically sound, so that research participants don't waste their time with research that has to be redone.
  - Fair subject selection: research participants should be selected fairly and equitably, and without personal bias or preference.
  - Favorable risk-benefit ratio: risks to the research participants should be minimized, and potential benefits should be maximized—the potential benefits to individuals and knowledge gained for society must outweigh the risks.
  - Informed consent: individuals should be informed about the research and provide their voluntary consent before becoming research participants.
  - Respect for enrolled subjects: research participants should have their privacy protected, the opportunity to withdraw, and their well-being monitored.
- The concept of trust is the cornerstone of ethical research. The dignity and welfare of individuals who participate in research should be a central concern of everyone involved in the research project.
- The head researcher (sometimes called the "Investigator") is ultimately responsible for the conduct of the research, the ethical performance of the project, and the protection of the rights and welfare of the subjects.
- Additional care must be taken with these special classes of research subjects who are potentially more vulnerable to risks than the rest of the community:
  - Children
  - Prisoners
  - Pregnant Women
  - Mentally Disabled Persons
  - Economically Disadvantage Persons
  - Educationally Disadvantaged Persons
  - Students
  - Employees



B.	<p>“The consumers and respondents upon whom the research is carried behave artificially when they are aware that their attitudes, beliefs, views, etc are being observed.” – find solutions to overcome this problem and collect factual data from respondents.</p> <ul style="list-style-type: none"><li>• For many surveys, responses rates have been steadily declining for at least the past two decades. A similar decline in survey response can be observed in all wealthy countries. Efforts to raise response rates have used such strategies as monetary incentives or repeated attempts to contact sample members and obtain completed interviews, but these strategies increase the costs of surveys. This review addresses the core issues regarding survey nonresponsive. It considers why response rates are declining and what that means for the accuracy of survey results. These trends are of particular concern for the social science community, which is heavily invested in obtaining information from household surveys. The evidence to date makes it apparent that current trends in nonresponsive, if not arrested, threaten to undermine the potential of household surveys to elicit information that assists in understanding social and economic issues. The trends also threaten to weaken the validity of inferences drawn from estimates based on those surveys. High nonresponsive rates create the potential or risk for bias in estimates and affect survey design, data collection, estimation, and analysis.</li><li>• The survey community is painfully aware of these trends and has responded aggressively to these threats. The interview modes employed by surveys in the public and private sectors have proliferated as new technologies and methods have emerged and matured. To the traditional trio of mail, telephone, and face-to-face surveys have been added interactive voice response (IVR), audio computer-assisted self-interviewing (ACASI), web surveys, and a number of hybrid methods. Similarly, a growing research agenda has emerged in the past decade or so focused on seeking solutions to various aspects of the problem of survey nonresponse; the potential solutions that have been considered range from better training and deployment of interviewers to more use of incentives, better use of the information collected in the data collection, and increased use of auxiliary information from other sources in survey design and data collection. <i>Nonresponse in Social Science Surveys: A Research Agenda</i> also documents the increased use of information collected in the survey process in nonresponse adjustment.</li></ul>
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