

SECTION- 5.

Shiva

Date

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Ques-2.

Ans 1) Market research is an organized effort to gather information about target markets or customers. It is a very important component of business strategy.

Market survey is the survey research and analyse of the market for a particular product / service which includes the investigation into customer inclination. A study of various customer capabilities such as investment attributes and buying potential. Market surveys are tools to directly collect feedback from the target audience to understand their characteristics, expectations, and requirements.

The 5 Steps Marketing Research Process

- (i) Define the problems or opportunity.
The most important part of the marketing research process is defining the problem. . .
- (ii) Develop your marketing Research Plan.
- (iii) Collect relevant Data and Information
- (iv) Analyze Data and Report Findings.
- (v) Put your Research into step action.