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## A Paper on Marketing Research with Reference to Marketing Information System

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### ABSTRACT :

This paper offers views on some Existing and Prospect trends in marketing. The content is based on recent literature and on what is happening in the business world. The various articles, researches, reports, newspapers, magazines, various websites and the information on internet have been studied. To run a successful business, it is essential that you know who your customers are, what they need, and how to reach them. Market research can help you get accurate and specific information about your customers and competitors, which is a critical part of starting or expanding your business. Consumer demands impact and direct all aspects of your company's activities and can determine the success or failure of your business. The environment that your business operates in can be very dynamic. Shifts in economic conditions, demographic changes, new regulations and changes in technology can all affect the way you do business. The Marketing Information system also plays vital role in the Area of Market research which will help in better understand the characteristics and preferences of your customers, identify opportunities to increase sales and grow your business, monitor the level of competition in your market, reduce the risk in your business decisions, develop and complete your business plan.

**Keywords:** Marketing Research,

Marketing Information system, Significance of Marketing Research.

### Introduction :

Marketing research is the intelligence service of a business enterprise. American Marketing Association defined marketing research as "the gathering, recording and analyzing of all data about problems relating to the transfer and sale of goods and services from producer to consumer." Marketing research is systematic and objective collection of data, its analysis and evaluation, and decision making in respect of specific aspects of a marketing problem. The nature of marketing research cannot be properly understood without knowing the meaning of market research. Market research is the gathering, recording and analyzing of market data to identify the present and potential customers and their motives and buying habits. It is the discovery of the capacity of the market to absorb the products of a firm. It is a part of the marketing research. Marketing research is the systematic, objective and exhaustive search for the study of the facts relevant to any problem in the field of marketing.

Market research is restricted to the study of actual and potential buyers, their location, their actual and potential value of purchases and their motives and habits."

### Objectives of the Study :

- To explore about Marketing Research and its Importance
- To understand about Marketing research Pros and Cons
- To understand Management information system and its Process
- To Explore about categories of Marketing Information system

### Research Methodology :

The Research paper is based on secondary data collection .Data is collected from various website, Journal, Articles, Literature Review, official sites, Research paper, Journals etc.



### Literature Review :

**Ivan Wibisurya (2018)** this research sought the enhancement effect of timing in several features on the customer's attitude toward LBA and purchase intention. The features used were the content appeal, interactivity, control, attitude toward advertising in general, customization, and intrusiveness. This research was a conclusive study with descriptive design.

**Sanjay Bhayani & Nishant V. Vachhan (2018)** The current paper recognizes the differences in consumer opinions by availing distinguished services of traditional as well as internet marketing strategies

**S.Nazimsha & M. Rajeswari (2017)** this investigation will show the significance of computerized media showcasing in display age focusing on the essential and optional information gathered.

### Scope of Marketing Research :

**Marketing research covers different aspects of marketing of goods, services and ideas. There are many areas of marketing management where marketing research has special branches.**

- **Product Research:** Product research is associated with the conversion of customer needs into tangible product offer. This includes development and testing of new products, improving the existing products, and a tab on the changing customer preferences, habits, tastes, etc. Packaging design, branding, and labeling decisions are also included here.

- **Customer Research:** This research type includes investigation into the behavior. The economic, social, cultural, personal and psychological influences.

- **Sales Research:-** Sales research involves decisions concerning selection of store location, channels, territories, sales force motivation and compensation, etc. The purpose is to reach the target customer more effectively, efficiently and timely.

- **Promotion Research:** Promotion research encompasses all efforts by the

marketers to communicate the company's offer.

This includes advertising, publicity, public relations, sales promotion, etc.

### Significance of Marketing Research :

Marketing is one of the most important areas of any business enterprise. Making of right type of decision in this area determines the success of the enterprise. Correct and sound marketing decision can be made only if right type of information is available to the management.

The required information can be made available by conducting marketing research.

The significance of marketing research has increased because of severe competition in the market, frequent technological changes, and the emergence of buyer's market.

Marketing research is of great value to management.

- **Forecasting.** Marketing research facilities forecasting of demand for the products of the firm. This will help in adjusting the production schedules accordingly.

- **Assessing Product Acceptance.**

Marketing research helps in knowing the probability of acceptance of the products in its present form. Such type of research may lead to alternations in design, color and other features of the product to make it more acceptable by the consumers.

- **Rightful Promotion.** Marketing research reduces wasteful expenditure on production and advertisement. It tells in advance the products and services which are required by the customers.

- **Understanding New Markets.**

Marketing research helps in discovering new markets and in understanding the behavior of various types of customers.

- **Suitability of Channels.**

Marketing research can be used to study the effectiveness of existing channels of distribution, advertising, sales promotion activities and other marketing activities.

- **Overall Business Direction.** Marketing research provides invaluable information which



not only affects the working of the Marketing Department, but has an important impact on the functioning of other departments of the enterprise, particularly production and purchase departments.

- **Assessment of Middlemen.** Marketing research helps in knowing the reaction of the middlemen in regard to the company's marketing policies. This may lead to the discovery of the new lines of production which can be taken up along with the existing products.

Limitations of Marketing Research

- **Huge Expenditure.** Marketing research involves huge expenditure of money, efforts and time on the collection and analysis of data. Small firms cannot afford marketing research.

- **Bias in Collecting Data.** The effectiveness of marketing research depends largely on the types of data or information collected. The subjectivity of the investigators may have adverse effect on the effectiveness of the marketing research.

- **Unpredictable Human Behaviors.** Marketing research is mainly a study of the behavior of human beings. The individuals may not always give adequate and accurate data. Thus, the results of the marketing research are not cent percent accurate.

- **Requires Intelligent Handling.** Marketing research is not an end in itself. It is a means to decision -making. It requires competent and experienced executives or managers to use the results of marketing research.

- **Supplementary, Not Substitute.** Marketing research is not a substitute for executive judgment. It only provides relevant information with the help of which executives can take decisions regarding product, pricing, promotion, place, packaging, etc.

- **Requires Competent Researcher.** Marketing research may lead the executive to wrong results because of carelessness of the research staff. If the investigators are not competent to collect right type of data and

analyze it accurately, there will be no utility of marketing research.

### **No time Gap Allowed between Research and its Implementation.**

There is generally a time lag between marketing research and the implementation of its findings. During this period, business conditions might change making the market research a futile exercise.

### **Marketing information system :**

MIS produce data-driven reports that help businesses make the right decisions at the right time. While MIS overlaps with other business disciplines, there are some differences: Enterprise Resource Planning (ERP):

This discipline ensures that all departmental systems are integrated. MIS uses those connected systems to access data to create reports. IT Management: This department oversees the installation and maintenance of hardware and software that are parts of the MIS.

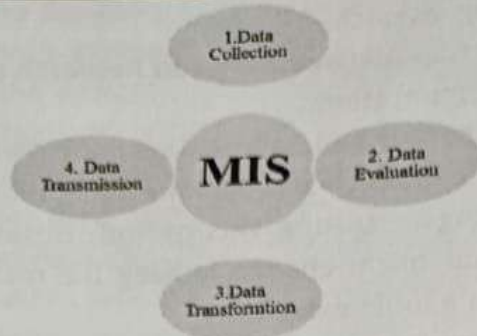
The distinction between the two has always been fuzzy.

### **E-commerce :**

E-commerce activity provides data that the MIS uses. In turn, the MIS reports based on this data affect e-commerce processes. A marketing information system consists of a structured, interacting complex of persons, machines, and procedures designed to generate an orderly flow of pertinent information, collected from both internal and external firm sources, for use as the basis for decision-making in specified responsibility areas of marketing management. This suggests that marketing information systems are specially designed procedures for gathering and distributing data to managers. Marketing Information Systems can be understood by looking at the following diagram developed by Dr. Kotler.

1. Data Collection
2. Data Evaluation
3. Data Transformation
4. Data Transmission





### 1. Data Collection:

The initial task in any MIS is a data-collection activity, which is not really a single action. Rather, it comprises several processes, each designed to obtain particular data used for unique purposes. The type and amount of data collected depend on how much is available and how much information executives want and are willing to pay for.

### 2. Data Evaluation:

An MIS includes an activity to evaluate the relevance and accuracy of collected data. Data are raw facts whose value to decision-makers is uncertain. On the other hand, the information comprises facts whose accuracy has been measured and is in a usable form and considered useful to decision-makers.

### 3. Data Transformation:

Ideally, data coming into an MIS should be in a form that can be used immediately. However, this seldom occurs. Some data must be analyzed through statistical testing; others have to be broken apart or combined somehow.

### 4. Data Transmission:

All the MIS operations are worthless if the information is not transmitted to the right people on time. To ensure that information does not get lost, distorted, or unnecessarily delayed in transmission, a dissemination activity is required.

### Categories of Management Information Systems

#### Internal reporting systems:

All an enterprises which have been in operation for any period of time have a wealth of information. However, this information often remains under-utilized because it is compartmentalized, either in the form of an

individual entrepreneur or in the functional departments of larger businesses. That is, information is usually categorized according to its nature so that there are, for example, financial, production, manpower, marketing, stockholding and logistical data.

### Marketing research systems:

The general topic of marketing research has been the prime 'subject of the textbook and only a little more needs to be added here. Marketing research is a proactive search for information. That is, the enterprise which commissions these studies does so to solve a perceived marketing problem. In many cases, data is collected in a purposeful way to address a well-defined problem (or a problem which can be defined and solved within the course of the study).

### Marketing intelligence systems:

Whereas marketing research is focused, market intelligence is not. A marketing intelligence system is a set of procedures and data sources used by marketing managers to sift information from the environment that they can use in their decision making.

### Recent Developments and the Future of Management Information Systems

Management information systems, like any discipline that involves computers and software, is constantly changing. Some recent developments in the field include the following:

- **PCs Can Now Host MISs:** A small business can have access to the powerful software that previously was only available to large enterprises.

- **Application and Management Service Providers:** Similar to renting cloud storage, companies can rent software packages and systems management services and expand as their needs change.

- **Security:** As proved by recent data breaches, data security has moved from a minor concern to a major one. Detailed information about security practices can be found here.

### Emerging technologies through MIS

- **Artificial Intelligence:** Narrow AI (AI for



specific tasks) is now pervasive in many organizations. Advances in machine learning and deep learning are making narrow AI much more valuable to all of us. Think instantaneous translation, autonomous vehicles, robots, digital manufacturing (3D

- **The Internet of Things (IoT):** The rapid increase of placing sensors on all objects (animate and inanimate) is leading to a sense-and-respond environment. MIS employees should perform the SWOT analysis on IoT for their organizations.

- **Block chain:** Distributed-ledger technology is now being used in a large number of areas. Again, MIS employees must keep up with this technology and see how it impacts their organizations.

- **Financial Technology:** If your organization is in the financial sector, your MIS employees had better be closely watching start-up FinTech companies. These companies are planning on disrupting the traditional financial sector.

- **Quantum Computing:** As Moore's Law begins to slow as we reach the physical limits on how many integrated circuits we can place on a chip, a new paradigm is emerging called quantum computing. Classical computing uses bits, which are either a "0" or a "1."

#### Conclusion :

As per the whole study it is concluded that there will be a great need for legal minds to help sort through the various issues of what should and should not be legal from a privacy point of view. Also, with the budding field of computer-aided mind reading, still very much in its infancy, the issue of what society is allowed to do with that information will be crucial. marketing information systems has vital role in today's Digital world. It enables business to uplift globally. It contributes towards Modernization and to retain in the global market. marketing information systems are intended to support management decision making. Management has five distinct functions and

each requires support from an MIS. These are: planning, organizing, coordinating, decisions and controlling. Information systems have to be designed to meet the way in which managers tend to work. The Marketing research is a backbone for survival of any business in market.

Three levels of decision making can be distinguished from one another: strategic, control (or tactical) and operational. Again, MIS has to support each level. Strategic decisions are characteristically one-off situations. Strategic decisions have implications for changing the structure of an organization and therefore the MIS must provide information which is precise and accurate. Control decisions deal with broad policy issues and operational decisions concern the management of the organization's marketing mix.

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