

MARKET RESEARCH

SUBJECT : (ENTREPRENEURSHIP)
CHAPTER NUMBER: 5
CHAPTER NAME : CONCEPT OF MARKET

CHANGING YOUR TOMORROW

CHARACTERISTICS OF GOOD MARKETING INFORMATION

- Relevant: The information should be relevant for the purpose for which it is required.
- Clarity: The information presented should be clear and precise.
- Completeness: Information should contain all the details required by the user; otherwise it may not be useful as a basis for decision making.
- Precision and accuracy: information needed should be precise and accurate.
- Objective: Information should be collected, keeping in mind a well defined objective. Information collected without an objective is totally irrelevant.

- Confidentiality: Information should be kept confidential, otherwise it could be used by competitors and desired result could not be achieved.
- Strategic value: The relative value of information for decision making can increase or decrease its value to an organization.
- Reliability and authenticity: Reliability deals with the truth of the information.
- Punctuality: Information should be made available on time for the purpose for which it is required.
- Economy: Information should be made available within set cost levels that may depend on individual situations.

RESEARCH INSTRUMENTS

- Market survey
- Observation
- Experimental research
- Organizational analysis
- Case studies
- Interviewing
- Content analysis

THANKING YOU
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