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Marketing Research is defined as a study that consists of multiple techniques used by companies in order to gain more information about their target audience and the current market. Market research helps to gain information regarding current trends, profits, losses, economic and social factors affecting the market, and market strategies used. By utilising the gained information the companies and producers improve the overall quality of their products, their advertisements, and other marketing strategies. Marketing Research helps companies to know the requirements of their customers and develop strategies that will help them reach out to their customers easily. As the market grows for a particular product, there increases the involvement of parties other than producers and consumers. This decreases the direct gap between both. Therefore the use of marketing research becomes necessary as it helps to get the required information. Scope of Marketing Research

1. Research on Market: Research on Market studies about current market trends and products. It does a comparison between both the current market and the potential market. It analyses areas such as: Size of market, Analysis of Market Shares, Selecting the Target Market, Analysing the need or demand for new products, Setting sales territories and quotes, Assessing current market trends and projecting future market trends.

2. Research on Advertising: Advertisements are considered one of the major parts of marketing. Higher budgets are used to make effective advertisements. The research on advertising studies areas such as: Selection of media that will be used for advertising, such as videos, images, articles, blogs, podcasts, etc. Selection of advertising channels, Studying promotion elements, Positive and negative effects of advertisement in society and market, Advertising role at different stages of product life cycle, Government restrictions on advertising, Studying competitors' advertising strategies and practices.

3. Research on Pricing: The price of the product is the major aspect considered by consumers while purchasing the product. Therefore proper research is made regarding the pricing. Having relevant pricing is important to attract more customers. The research on Pricing makes an analysis on below points: Studying pricing policies, Studying offers and discounts, Comparing the quality and price, Use of various strategies for setting prices, Pricing strategies on different stages of the product life cycle, New product and pricing policies.

4. Research on Distribution: In today's Marketing world, distribution plays a vital role in the success of the product. The selection of a proper distribution channel is important. Many distribution channels are being used between producers and consumers. Research on distribution includes the below analysis: Studying various distribution channels, Selecting from direct and indirect distribution channels, Studying online marketing, Studying factors and strategies used for distribution, Study on physical distribution and ancillary services, Legal issues related to distributions.

5. Research on Product: Research on Products involves detailing with the products and services. The research covers all the issues and details that are related to the product. Understanding the use and quality of the product is essential before it is launched in the market. Therefore, research on products is important. It covers the study of below points: Characteristics of products, Uses of products, Studying other competitors available in market, Studying about problems of consumers, Studying the lifecycle of products, packaging, sale, etc. Determining the uses of existing products, Finding out the need for new product development, Product life cycle, Consumer Adoption, Study.

6. Research on Sales Methods and Policies: Research on Sales Methods and Policies consists of a study that is related to sales of the product. For sales, the distribution of products is important. The strategies used for sales improve the overall business and its profit. This study covers below points: Studying sales methods that are currently being used, Analysis of sales records, Management of sales force with parameters such as size, control, etc. Studying the sales department, Study of advertisements, incoming customer traffic, etc. Study on activity and effectiveness of salesmen.

7. Research on Business Environment and Corporate Responsibility: Research on the Business Environment and Corporate Responsibility consists of a study that is related to marketing problems. This study is conducted for big businesses and analyses the data. It helps the business to work on its business strategies and work accordingly. This research involves analysis on: Availability of product-related resources, Long-term and short-term goals of the business, Social, financial, and cultural factors that affect the business, Income, economic growth, and Policies for business, Impacts of Acts and Legal Provisions, Technological Aspects, Uses of Marketing Research.

Marketing research is used by many businesses and applications. Below are some uses of Marketing Research:

1. Analysing the current market and its situation: Marketing research helps a company to analyse the current market scenario. This analysis consists of identifying the current market trends, economic condition, profit and loss, pricing, distribution, etc. This analysis helps to confirm the strategies and methods that are used.
2. Studying the company's strengths and weaknesses and utilising these strengths to gain advantages in the business: Through marketing research, a business can verify its strengths and weaknesses with the help of a SWOT (Strengths, Weaknesses, Opportunities, and Threats) Analysis. This helps businesses to work more on their strengths, reduce their weakness and improve accordingly.
3. Continuously diagnosing the threats that can occur in business: Continuously identifying the threats that can occur is an important task for the growth of a business. By analysing the threats that can occur, a business can take all the preventive measures that are needed and prevent them from loss.
4. Identifying the strengths and strategies used by competitors: Marketing research helps companies to gain insights into their competitors' strengths, weaknesses, and strategies. Understanding the competitive landscape helps businesses position themselves effectively and devise strategies that can exploit competitors' weaknesses or differentiate from their strengths.
5. Studying market opportunities and utilising them at the right time: Marketing research helps to analyse the available opportunities in the market. It helps to analyse trends, the needs of customers, and their segments.
6. Studying the marketing patterns of customers: It is important to study the purchasing patterns of customers; their habits, choices, motivations, and preferences they use. This analysis helps the company to enhance its products according to the need of customers and change its marketing strategies and techniques.
7. Analysis of other competitors present in the market: Marketing research helps to study other competitors that are present in the market. This analysis helps to improve strategies used by the company in order to play a leading role in the market, change their approaches, use statistics, and then perform accordingly.
8. Studying the overall progress done by the company: Studying the overall progress helps to analyse the profitable strategies and their techniques. By measuring some parameters such as brand awareness, satisfaction of customers, profits, and marketing a business can improve by working according to the study.

Marketing research is a key to the evolution of successful marketing strategies and programmes. It is an important tool to study buyer behavior, changes in consumer lifestyles and consumption patterns, brand loyalty and forecast market changes. Research is also used to study competition and analyze the competitor product's positioning and how to gain competitive advantage. Recently, marketing research is being used to help create and enhance brand equity. According to Philip Kotler, Marketing research is systematic problem analysis, model building and fact finding for the purposes of important decision making and control in the marketing of goods and services. The important decision making related to marketing depends on the marketing department. Target markets is also one of the important points that marketers should take notes with, from marketing research it helps to decide the target markets and provide customer information in terms of their location, age, gender, and buying behavior. Besides that, marketing research helps to create benchmarks and prepare the plans carefully and take necessary measures and give opinion of the amount, value or quality for its performance. Moreover, marketing research is a system that has been given to devise more effective strategies. The most useful of marketing research is help to identify the potential problems and give ample time to discover the facts and to calculate an effective solution. Marketing Research Process

There are seven steps in marketing research process: define the research problem, determine the research design, choose the method for collecting primary data, design the sample, collect the data, analyze and interpret the data, prepare the research report. Though those steps, marketers will make conversant decisions or reduce the risk of their decisions.

1. PROBLEM DEFINITION This is the starting point in the marketing research exercise. Invariably, in any enterprise, there are several marketing issues that may require examination, and invariably every decision maker perceives his information need as being the most important. In problem definition it is important to be specific, avoiding ambiguities and generalities. Care should also be taken, not to define problems in too narrow a field as that may distract the researcher's perspective. This may even affect creativity in the research.

2. RESEARCH OBJECTIVES Once the problem is defined, the next logical step is to state what the researcher wants to achieve. This statement is called objectives. To be meaningful and help focus the researcher's attention, these objectives should be specific, attainable & measurable. The purpose of these objectives is to act as a guide to the researcher and help him in maintaining a focus all through the research.

3. RESEARCH DESIGN The third stage in the marketing research process is deciding on the research design. There are three types of research designs, namely: Exploratory: This kind of research is conducted when the researcher does not know how & why a certain phenomenon occurs, for example, how does the consumer evaluate the quality of a bank or a hotel or an airline? Since the purpose of an exploratory research is to know the unknown, this research is unstructured. Focus groups, interviewing key customer groups, experts and even search for printed or published information are some common techniques. Descriptive: This research is carried out to describe a phenomenon or market characteristics. For example, a study to understand buyer behavior & describe characteristics of the target market is a descriptive research. Continuing the above example of service quality, a research done on how consumers evaluate the quality of competing service institutions can be considered as an example of descriptive research. Causative: This kind of research is done to establish a cause and effect relationship, for example the influence of income & lifestyle on purchase decision. Here the researcher may like to see the effect of rising income & changing lifestyle on consumption of select products.

4. SOURCES OF DATA Once the research design has been decided upon, the next stage is that of selecting the sources of data. Essentially there are two sources of data or information- secondary & primary. Secondary data: This refers to the information that has been collected earlier by someone else. Often this includes printed or published reports, news items, industry or trade statistics etc. This also includes internal documents like invoices, sales reports, payment history of customers etc. these are important to the researcher as they provide an insight to the problem. Often the preliminary investigation is restricted to secondary data. Primary data: To overcome the limitations of incompatibility, obsolescence and bias, the researcher turns to the primary data. This is also resorted to when the secondary data is incomplete. Primary sources refer to data collected directly from the market place- customers, traders & suppliers often are the major sources. They are often reliable data sources and help in overcoming limitations of secondary data. The problem in primary data is its cost, both in terms of money & time, and often a researcher bias also creeps in.

5. DATA COLLECTION The researcher is now ready to take the plunge. But still he or she needs to be clear about the following. Procedure for data collection. Data can be collected through any or combination of the following techniques. Observation: This technique involves observing how a customer behaves in the shopping area, how he or she dresses up & what does the customer say when he or she sees the product. Experimentation: This is a technique that involves experimenting new product ideas, advertising copies & campaigns, sales promotion ideas & even pricing & distribution strategies with the target customer group. These experiments can be conducted in an uncontrolled environment or in a controlled & simulated market environment. Tools for data collection The researcher has to decide on the appropriate tool for data collection. These tools are:- Questionnaire — used for the survey method Interview schedule — used mainly for exploratory research Association test — primarily used in qualitative research, also called as TAT (Thematic Apperception Test)

6. DATA ANALYSIS The next stage is that of data analysis. It is important to understand raw data has no usage in marketing research, hence appropriate analytical tools must be used. The most elementary is the arithmetic analysis using percentile and ratios. Statistical analysis like mean, median, mode, percentages, standard deviation and coefficient of correlations should be used wherever applicable.

7. REPORT & PRESENTATION The last stage is that of writing out a report and making a presentation to the Decision —maker. It is important that the report has summary, called the executive summary, giving a bird's-eye view of the research. This is because most senior managers have little time for going through the entire report in depth. The executive summary can direct the reader's attention to specific issues by turning to the relevant sections in the report and should not exceed thousand words. The report should be structured and pages chronologically numbered generally, the structure of a good report is somewhat like the following: Introduction to the problem Marketing research finding or survey findings Interpretation of research finding Policy implications Marketing Management Marketing Concepts, Marketing Management Basics, Marketing Principles It's easy to dismiss the importance of marketing research. But new businesses need sales and customers as soon as possible, and market research can ensure that those sales and customers don't stop coming. By Celine (CX) Roque | Updated June 3, 2025 When you get caught by the creative spark, it's easy to underestimate the importance of market research. But there's a real need for market research before you bring a product to your customers. Today, I'll take you through some basic marketing research concepts, I'll also explain why marketing research is important and share some resources to help you get started on your own marketing research. If you want to stay up to date, you should also read the in-depth guide to the latest marketing trends on the Envato Blog. Make sure your product gets in the hands of customers looking for solutions with market research. (Image source) Before you can understand the importance of marketing research, you need to know what it is. Market research isn't about a specific method or activity—it's just what businesses call their attempt to learn more about their target customers. While tasks like surveys and focus groups can help, they aren't absolutely necessary, and they aren't the only things you can do to research your target market. Here are some tasks that can be part of your market research: Have short conversations with contacts who are part of your target market. Let's say you're looking to launch a wedding photography service. Talk to your contacts who have been married or who are engaged and ask them about their experience in hiring and working with a wedding photographer. Even a five-minute conversation can give you insights on how to run your business. Look up Facebook groups relevant to your target market. This can provide a free, low-effort way to reach target customers online and ask them questions. Eventually, you can go back to these groups to promote your business, if the group rules allow for it. Add a survey form to your website. If you already have a website for your small business, you can offer potential customers a small discount in exchange for completing a survey. This tutorial on online market research forms can help you get started. Extract publicly available data from websites or marketplaces using web scraping services. This method is especially useful when direct feedback isn't available. It lets you gather insights on customer preferences, pricing trends, or competitor offerings through web scraping without getting blocked. The above activities are just a handful of tasks that could be part of your market research. In fact, you can classify any task as a market research activity as long as you end up knowing your target market's needs, behaviors, and preferences. These are the ten reasons why market research is important, especially for smaller teams and businesses. While every business has many stakeholders, the customer is always at the center of what you do. Conducting market research helps keep your customer as your business's focus. Here is where you can avoid the disconnect that businesses of all sizes can have with their customers. Learning their perspective from first-hand accounts has its benefits, including understanding what their needs and wants are. Taking this information into consideration will help guide your strategy better. With advances in AI, incorporating AI thematic analysis into your research can quickly identify common themes in customer feedback, providing you with actionable insights to meet their needs. Your market may be broad, but it's important to find out what speaks to each segment. (Image source) Understanding customer needs also means uncovering industry trends. When interpreting your findings, it's not uncommon to identify where businesses like yours will be headed in the future. Staying ahead of the curve has its benefits. It allows you to better serve your customers in the future. Your business will be able to better position itself as an industry leader. There's also increased trust in a business that can cater to its customers' current and future needs. While it's great to keep an eye on the future in market research, it's also important to pick up on any pain points your customers have. Pain points are the issues that stand in the way of your customers having a smooth experience when interacting with your business. What's causing the frustration? Use market research to figure out your customers' pain points. (Image source) The more pain points you can identify, the better. After all, you can't solve a problem you don't know you have. This is why marketing research is so important: you'll be able to work on solutions that have been bothering your customers with the data to support your efforts. After you've done your market research, it'll be clear who you want to reach out to (your target customers), where you can reach them (your marketing channels), and what they're interested in. Once you've defined these, you'll be able to easily spot business opportunities. For example: Form partnerships with other businesses. Learning about who your customers are, such as their demographics, can help you find other small businesses that serve them. You can approach these businesses for joint promotions that'll be mutually beneficial. Create profitable order upgrades. Knowing the other products and services that your customers tend to buy can help you come up with add-ons, product bundles, and upsells that increase the average value of each order. Find new locations to sell to. Knowing the geographical areas where most of your target customers live will allow you to create compelling targeted campaigns that suit the needs and culture of that area. Create contact lists. Especially if you're in B2B industry or B2B eCommerce, having a clear target customer profile in place helps you create a prospect list that suits your persona requirements. You can even buy email lists if you're about to get started. Of course, be careful and only purchase verified data. By combining these lists with effective campaigns, you can generate high-quality email marketing leads to fuel your sales funnel. Around half of businesses with employees don't survive past the fifth year, according to data from the Bureau of Labor Statistics. The way to make sure that your business survives for longer is to ensure that you've got a steady stream of sales and customers. To do that, you need market research. Regular market research will be your way to check in with your current customers and potential customers to ensure that you're still meeting their needs. Here's how you can apply this: Test new designs and products before launching. Before you go all-in on a dramatic change for your business, you can test it on a smaller subset of your audience to see if the change would be welcome. For example, if you plan to do a redesign of a popular product, show the new design to your most frequent buyers. Test or ask them if they're more likely to buy the new design versus an alternative new design or the old design. Find out why customers don't come back. Ideally, your small business should have recurring customers. If they don't come back, you can conduct a survey of previous customers or set up a focus group to find out why you're not making any repeat sales. Get insights on problem areas. If your most popular product gets a big drop in sales for a few consecutive months, you need to find out how to fix it before it ruins your profits completely. Survey your most frequent customers about the product and find out where the problem lies. It could be anything from a decline in the product quality to a glitch on your online store. You'll never know unless you ask. If you've ever wondered what text or images to put on your flyers, website, or social media accounts, thorough market research will tell you exactly what to do. Since target customers have already expressed all their wants, needs, and frustrations with you, you'll know exactly what to address and how to address it when you start creating your marketing materials. For example, author Tiffany Sun surveyed her readers to find out which problems they were trying to solve. Instead of coming up with blog topics or headlines in a vacuum, she used the results of this survey to brainstorm compelling topics. Surveying your audience about their main problem points can help you create compelling content for them. Here are some other ways your marketing materials will be easier to create: Knowing whether customers see your products and services as a necessity or as a luxury can help you design your product labels, brochures, and a website that fits their perception. Identifying the age range of your customers can tell you the type of language you'll be using in your promotional materials. You'll write differently when addressing retired Baby Boomers than you would when addressing young professionals. One of the problems that small business owners face is a limited budget. Because of this, your marketing budget should be optimized to give you the best returns possible. Your market research can help ensure that you're reaching your intended audience in the channels where they're most likely to see your message. These are some of the budgetary tasks that your market research can help with: Buying ads on social media. If your market research shows that your target audience spends most of their time on Instagram and almost never uses X, you'll know to direct most of your social media ad budget to Instagram and forget about X. Planning effective email campaigns. By integrating insights from your market research into your email marketing software, you can create campaigns tailored to customer preferences, driving higher engagement and conversions. Placing flyers and posters. Knowing the physical spaces where your customer spends their time will tell you where you can best place your advertising. For example, university students are likely to be on campus, so placing ads for that market means that you can try bulletin boards on campus or outside local establishments that their crowd tends to frequent. Targeting ads. Online ads such as social media ads and pay-per-click ads can often be targeted with precision. This means that you can target based not just on the usual demographic data, but also based on online behaviors, life stage, and interests. If you truly know your customers, you'll be able to maximize the potential for targeting. For example: here are some of the targeting options for Facebook Ads: Online ads can be highly targeted beyond demographics. You can target based on interests and life events, among other criteria. Businesses that know their customers better tend to win more. If you can beat your competitors at finding out your customers' needs and you aim to fulfill those needs, you've got a better chance of standing out from the competition. Here are some ways you can use market research to outsell competitors: Target dissatisfied customers. Asking target customers about their frustrations with your competitors' products or reading their product reviews can help you improve your own products and market them to an audience that's ready to switch brands. Find an underserved customer segment. Your market research might reveal that there's a segment of the market that your competition has neglected. This will give you a new customer segment to reach out to. Identify unaddressed customer needs. During your market research, you might uncover some customer pain points or desires that you don't see addressed in your competitors' marketing materials. Try including them in your own marketing and see if the results show an increase in sales. When business owners set goals for their business, they're typically related to growth in sales or customers. But without market research, you won't be able to know if your goals are achievable and how to achieve them in the first place. You might say that you want to double sales by the end of the next quarter. How would you know if this goal is feasible if you don't know whether the size of your target market is more than twice the size of your current customer base? Without knowing the current size of your potential market, you'll just be setting arbitrary goals. With market research, you'll be able to determine the specific ways you want to expand your customer base. For example, do you want to reach new customers via a new untapped market segment? Or do you still have room for growth among your current target audience? The importance of marketing research frequently comes up when making tough business decisions. Instead of having arbitrary criteria for the decisions you make as a business owner, you can always go back to your market research report. Based on that report, will this decision lead to more customers? Will you be able to reach more people who are likely to buy from you? Will it be clear to them that your business can meet their needs? While not all decisions should be solved by market research, many of them can be, such as: where to spend your advertising or marketing budget whether there's a demand for a new product you want to make if you should open a storefront in a new location which products to discontinue and which ones to merely improve how to price all your offers There's a real need for market research because it provides you with solid facts. Through market research, you'll make more informed decisions rather than resting the fate of your business on guesswork. You'll feel like celebrating with your team when you realize how much market research helps guide future decisions. (Graphic source) Now that you understand the importance of market research, you're ready to get started. Your business doesn't have to spend tens of thousands of dollars on focus groups and extensive surveys to conduct market research. But it's important that you do market research in the first place, and present your research findings with your team. As long as you end up with a thorough list of your target market's demographics, needs, and frustrations, you'll be able to reap the above benefits as you grow your business. Why not get started with your marketing research today? Being able to present your research and other marketing activities is crucial for any business. Instead of spending hours designing and editing, use the premium assets from Envato Elements. With a low monthly fee, you can download unlimited premium assets that you can use for your work or personal projects. Sign up for Envato Elements today and start downloading as many premium PowerPoint templates, photos, and audio tracks as you want, without caps or worrying about licenses. Home management Define and discuss the purpose and scope of marketing research. In what situations marketing research assume significance and necessity? Discuss. Anand March 28, 2024 Marketing research is the systematic process of gathering, analyzing, and interpreting information about markets, customers, competitors, and other relevant factors to inform marketing decision-making. It involves collecting data from various sources, such as surveys, interviews, observations, and secondary sources, and using analytical techniques to generate insights that help businesses understand market dynamics, identify opportunities, and make informed strategic choices. Let's delve deeper into the purpose, scope, and significance of marketing research: Purpose of Marketing Research Understanding Customer Needs and Preferences: Marketing research helps businesses gain insights into customer demographics, behaviors, preferences, and pain points, enabling them to develop products, services, and marketing strategies that resonate with target audiences. Assessing Market Potential: By analyzing market size, growth trends, competition, and demand drivers, marketing research enables businesses to evaluate market opportunities, identify niche segments, and determine the feasibility of entering new markets or launching new products. Monitoring Market Trends and Changes: Marketing research allows businesses to stay abreast of evolving market dynamics, technological advancements, regulatory changes, and consumer trends, enabling them to adapt their strategies and offerings accordingly. Evaluating Marketing Effectiveness: Marketing research helps businesses assess the performance of marketing campaigns, promotions, and channels, measuring key metrics such as brand awareness, customer satisfaction, and return on investment (ROI). Supporting Decision-Making: Marketing research provides decision-makers with data-driven insights and recommendations to guide strategic planning, product development, pricing strategies, distribution decisions, and other critical business choices. Scope of Marketing Research Market Segmentation and Targeting: Understanding the characteristics, needs, and preferences of different market segments to identify target audiences and tailor marketing strategies accordingly. Product Development and Innovation: Assessing customer feedback, market trends, and competitive offerings to inform product design, features, packaging, and pricing strategies. Brand and Positioning: Conducting brand perception studies, competitive analysis, and customer sentiment analysis to develop effective branding strategies and positioning statements that differentiate the brand in the marketplace. Pricing and Revenue Management: Analyzing pricing elasticity, competitor pricing strategies, and customer willingness to pay to optimize pricing decisions, discounting strategies, and revenue generation. Distribution and Channel Management: Evaluating distribution channels, logistics, and supply chain efficiency to optimize distribution strategies, expand market reach, and enhance customer accessibility. Promotion and Communication: Testing advertising messages, creative concepts, media channels, and promotional tactics to maximize the impact of marketing communication efforts and drive brand engagement. Significance and Necessity of Marketing Research Marketing research assumes significance and necessity in various situations, including: New Product Development: Before launching a new product or service, businesses conduct market research to assess customer needs, competition, and market demand, ensuring that the product meets customer expectations and has a viable market opportunity. Market Entry Strategies: When entering new markets or expanding into new territories, businesses rely on marketing research to understand local market dynamics, consumer behaviors, regulatory requirements, and competitive landscapes to formulate effective market entry strategies. Marketing Campaign Planning: Before launching marketing campaigns or promotional activities, businesses conduct research to identify target audiences, determine the most effective messaging and communication channels, and assess the potential impact on brand perception and customer behavior. Competitive Analysis: Marketing research helps businesses monitor competitor activities, track market share, benchmark performance metrics, and identify competitive strengths and weaknesses to inform competitive positioning and strategic responses. Customer Satisfaction and Loyalty: By conducting customer satisfaction surveys, feedback mechanisms, and loyalty programs, businesses gather insights into customer perceptions, preferences, and satisfaction levels, identifying areas for improvement and fostering customer loyalty and retention. Crisis Management: During times of crisis, such as product recalls, negative publicity, or market disruptions, marketing research helps businesses assess the impact on brand reputation, customer sentiment, and market share, enabling them to devise crisis management strategies and communication responses. Conclusion Marketing research plays a pivotal role in informing strategic decision-making, guiding marketing initiatives, and driving business success in today's dynamic and competitive marketplace. By understanding customer needs, market trends, competitive landscapes, and other key factors, businesses can develop targeted strategies, optimize resource allocation, and differentiate themselves in the marketplace. Marketing research is not only valuable for identifying opportunities and mitigating risks but also for fostering innovation, enhancing customer relationships, and sustaining long-term business growth and profitability. As businesses continue to navigate evolving market conditions and consumer preferences, the importance of marketing research as a strategic tool for informed decision-making will only continue to grow. According to American Marketing Association, "Marketing Research is the function that links the consumer, customer and public to the marketer through information-information used to identify and define marketing opportunities and problems, generate, refine and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process." 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. 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. 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. Before we proceed further, it is essential to clarify the relationship and difference between Marketing Research and Marketing Information System (MIS). Whatever information are generated by Marketing Research from internal sources, external sources, marketing intelligence agencies consist the part of MIS. MIS is a set of formalized procedures for generating, analyzing, storing and distributing information to marketing decision makers on an ongoing basis. While Marketing Research is done with a specific purpose in mind with information being generated when it is conducted, MIS information is generated continuously. MIS is continuous entity while Marketing Research is a ad-hoc system. While in Marketing Research information is for specific purpose, so it is not rigid; in MIS information is more rigid and structured. 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. 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. 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. Marketing Research is of use to the following:- Producers To know about his product potential in the market vis-a-vis the total product; New Products; Various brands; Pricing; Market Structures and selection of product strategy, etc. Business and Government Marketing Research helps businesses and government in focusing attention on the complex nature of problems faced by them. For example: Determination of Gross National Product, Price indices, and per capita income; Expenditure levels and budgeting; Agricultural Pricing; The economic policies of Government; and Operational and planning problems of business and industry. Market Research Agencies Marketing Research is being used extensively by professionals to help conducting various studies in Marketing Research. Most prominent agencies being:- Linta India Ltd; British Market Research Bureau (BMRB); Hindustan Thompson Associate Ltd; eSurveysPro.com; MARG Managers