

Paper
MARKETING MANAGEMENT

MBA II SEMESTER (CBCS)
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Lecture on
Marketing Information System
&
Marketing Research

Faculty

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Marketing Information System

- Marketing information system, MKIS, consists of people, equipment and procedure together sort, analyse, evaluate and distribute needed, timely and accurate information to marketing decision makers.
- Marketing information system relies on internal company records, marketing intelligence activities and marketing research.

Internal Company Records

- Marketing managers rely on internal reports of orders, sales, prices, costs, inventory levels, receivables, payables and so on. By analysing this information, they can spot important opportunities and problems.
 - The order to payment cycle
 - Sales information system
 - Databases, Data Warehousing & Data Mining

Marketing Intelligence Activities

- Marketing intelligence system is a set of procedures and sources managers use to obtain everyday information about development in the marketing environment.
- Marketing managers collect marketing intelligence by reading books newspapers and trade publications talking to customers suppliers and distributors monitoring social media on the internet via online discussion groups emailing list and blocks and meeting with other company managers.

Steps for Improvement of Marketing Intelligence

- Train and motivate the sales force to spot and report new development.
- Motivate distributors, retailers and other intermediaries to pass along important intelligence.
- Network externally.
- Set up a customer advisory panel.
- Take advantage of government data resources.
- Purchase information from outside suppliers.
- Use online customer feedback system to collect competitive intelligence.

Marketing Research

- American marketing association define marketing research as "the gathering, recording and analysing of all facts about problems relating to the transfer and sales of goods and services from producer to consumers."
- Marketing research means the careful and objective study of product, markets and activities such as physical distribution, warehousing, advertising, sales management etc.

Objectives of Marketing Research

- To know the demographic and psychographic characteristics of customers.
- To find out the impact of promotional efforts.
- To know customer response to a new product.
- To forecast sales to anticipate competitive moves to probe what went wrong.

Significance of Marketing Research

- To implement the marketing concept.
- To synchronise the production and consumption.
- To reduce uncertainty by providing information that facilitates decision making.

Advantages of Marketing Research

- Forecasting
- Assessing product acceptance
- Rightful promotion
- Understanding new Markets
- Suitability of channels
- Overall business direction
- Assessment of middlemen

Limitations of Marketing Research

- Huge expenditure
- Bias while collecting data
- Unpredictable human behaviour
- Requires intelligent handling
- Supplementary not substitute
- Requires competent researcher
- No time gap allowed between research and its implementation

Marketing Research Process

- Marketing research is a systematic design, collection, analysis & reporting of data and finding relevant to a specific marketing problems faced by the company.
- A company can hire the services of a marketing research firm for conducting research in creative and affordable manner.
- Effective marketing research follows the steps shown in next slide:

Marketing Research Process

Define Problem



Research Objective



Develop Research Plan



Data Collection



Data Analysis & Interpretation



Research Result / Findings



Decision & Take Action

Thank you

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