Market Research

Find the definitions of the following terms:

1. Market intelligence
2. Market research

What is the difference between the two?

Describe the three main purposes for completing market research

What are the two types of market research carried out by businesses?

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| --- | --- | --- |
| Types of market research | Description | List 5 Examples |
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|  |  |  |

What is the key difference between the two types of market research?

What are the two types of data collected from market research?

How might your questions differ to gain these two types of data?

Define the terms objective and subjective market research?

Explain why the following terms are so important when a business completes market research, using examples?

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| Key term | Definition | Importance for market research |
| Validity |  |  |
| Reliability |  |  |
| Appropriateness |  |  |
| Currency/Value |  |  |
| Cost |  |  |
| Selection and extraction |  |  |