

Advertising & Unit 04: Market Research

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1. Unit 04: Market Research

4. Chapter: Unit 04: Market Research

1. Unit 04: Market Research Questions

4.1.1. A market is the set of all actual and potential buyers of a product...

Author: Melinda Salzer

A market is the set of all actual and potential buyers of a product or service. Therefore, what is the best description for the size of a market?

Please choose only one answer:

- The market includes all of the consumers who will buy your product/service.
- The market is the total value and/or volume of products that satisfy the same customer need now and in the future.
- The market is defined by the product/service produced.
- The market should include a broad definition of the market segment.
- The product/service determines the size of the competitors' market.

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4.1.2. After conducting your Market Analysis assignment, you should have a...

Author: Melinda Salzer

After conducting your Market Analysis assignment, you should have a better understanding of the process. Your work was based on a company that has already been established. Why would a market analysis be necessary for a company that already has a presence in the marketplace?

Please choose only one answer:

- There is no need for a new analysis; this assignment was purely an exercise in how the process works.
- The company may want to reaffirm their position in the marketplace.
- Markets are dynamic and always changing. A market analysis will enable the company to develop objectives and strategies based on new market conditions or situations.
- A market analysis would be necessary to make use of secondary research about the competition.
- None of the above

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4.1.3. As a luxury car maker, you have made use of demographics to determi...

Author: Melinda Salzer

As a luxury car maker, you have made use of demographics to determine your target customer. You believe this is an excellent and comprehensive way of analyzing your market place. However, what else should you consider when analyzing consumer data for developing your marketing programs?

Please choose only one answer:

- Your competition's marketing programs
- Your target customer's age and ethnicity
- Your target customer's education level and family life-cycle
- Your target customer's attitudes and behaviors
- None of the above

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4.1.4. At the point in the research process where the methods of data coll...

Author: Melinda Salzer

At the point in the research process where the methods of data collection are to be evaluated, which factors should be considered?

Please choose only one answer:

- Cost of conducting the research
- Availability of current information
- The amount of time needed to obtain the information
- Accuracy of available information
- All of the above

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4.1.5. Before any research is conducted, what is the first step that must ...

Author: Melinda Salzer

Before any research is conducted, what is the first step that must be taken in the market research process?

Please choose only one answer:

- Choose between primary and secondary data.
- Determine your research design.
- Define the problem to be researched.
- Identify data sources.
- None of the above

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4.1.6. How does the brainstorming session in the Google video enable the c...

Author: Melinda Salzer

How does the brainstorming session in the Google video enable the company to generate new ideas?

Please choose only one answer:

- The participants are focused on one idea and strategy.
- Only people who are knowledgeable about the issue can participate in the session.
- The session allows for the free flow of ideas and group interaction.
- The session is not productive. This type of research is not useful.
- The leader can direct the discussion on a desired course.

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4.1.7. In the Household Chemicals video for laundry detergent, why was the...

Author: Melinda Salzer

In the Household Chemicals video for laundry detergent, why was the focus group an appropriate method of primary research for this product?

Please choose only one answer:

- The focus group was an excellent source of quantitative data.
- The focus group was comprised of a variety of different types of consumers who provided similar feedback.
- The focus group was not a good choice for this type of research. Another method would have been a better option.
- The focus group allowed target consumers to try out the product and provide direct feedback on their preferences.
- Focus groups should only be used for household products.

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4.1.8. Market share can be measured using a variety of criteria. Your comp...

Author: Melinda Salzer

Market share can be measured using a variety of criteria. Your company has used a combination of sales revenues and sales volume to determine the size of your market. You are planning next year's marketing strategy based on figures from last year because that strategy was extremely effective. Is this an appropriate way to plan for your advertising efforts?

Please choose only one answer:

- Yes. Because last year's efforts were successful, there is no reason to believe that you will not achieve the same results this year.
- Yes. Your competition is not making any changes to their strategy, so you should not either.
- No. Markets are dynamic. You should measure your market by using the most current sales and revenue information.
- Yes. Market share does not change often enough to warrant a change in strategy.
- None of the above

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4.1.9. Marketers are becoming more and more creative in their approaches t...

Author: Melinda Salzer

Marketers are becoming more and more creative in their approaches to gathering primary data. To obtain useful information, it is important to get the consumer personally involved in the process. Often, consumers are asked to try out a product and then asked in-depth questions. What kind of approach would be most effective in determining how consumers will react if you replace their Häagen Dazs ice cream with Friendly's ice cream?

Please choose only one answer:

- Online questionnaires
- Deprivation research
- Focus groups
- Tag clouds
- Mail surveys

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4.1.10. What criteria should be used when determining the value of secondar...

Author: Melinda Salzer

What criteria should be used when determining the value of secondary data?

Please choose only one answer:

- The presence of bias in the research
- Methods of data collection
- Usefulness of the data
- How current or old the data may be
- All of the above

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4.1.11. What is the easiest source of secondary data for a large corporation?

Author: Melinda Salzer

What is the easiest source of secondary data for a large corporation?

Please choose only one answer:

- Reports on competitive activity
- Internal data such as annual reports and sales reports
- Reports distributed by research organizations
- Newspapers and magazines
- The Internet

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4.1.12. Which of the following is NOT a method of obtaining primary data?

Author: Melinda Salzer

Which of the following is NOT a method of obtaining primary data?

Please choose only one answer:

- Observation
- Focus Groups
- Personal Interviews
- Survey implementation
- Annual Reports

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4.1.13. You are expanding your residential roofing company to a new neighbo...

Author: Melinda Salzer

You are expanding your residential roofing company to a new neighborhood. What will be the best source of information for determining the number of households in the area?

Please choose only one answer:

- Obtain a list of addresses from a mailing list company and distribute surveys.
- Conduct informal interviews on all major intersections.
- Ask the local Chamber of Commerce to provide you with this information.
- This information is readily available from government sources such as the Bureau of Labor Statistic and the Census Bureau.
- Research companies have this information readily available for a fee.

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4.1.14. You have created a new soft drink product. You recognize that Coke ...

Author: Melinda Salzer

You have created a new soft drink product. You recognize that Coke and Pepsi own a majority of the marketplace, and making inroads into this product category will be challenging. Your product has received good feedback from consumers, and you believe your marketing strategy is strong. Your company has benefited from several investors who believe in your product. Because your market share is likely to be low, which of the following factors may inhibit your ability to reach high levels of profitability?

Please choose only one answer:

- Inability to tap into effective distribution channels
- Advertising that may not be convincing to consumers
- Economies of scale
- Research that indicates that high levels of profitability are easily attainable
- None of the above

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4.1.15. You own a gardening and landscape company. Your customers include b...

Author: Melinda Salzer

You own a gardening and landscape company. Your customers include both professional landscapers and do-it-yourself homeowners. You recognize that the economic downturn of the past few years may have an impact on your business. What secondary source might provide reliable information to help you with your research and point you in the appropriate direction for your marketing strategy going forward?

Please choose only one answer:

- Company annual reports
- Online information about competitive strategies
- Syndicated surveys such as Yankelovich or Gallup
- Internal sales reports
- All of the above

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4.1.16. You would like to know how female college seniors feel about your n...

Author: [Melinda Salzer](#)

You would like to know how female college seniors feel about your new product. Which research method will provide you with the most effective qualitative results about this group of consumers?

Please choose only one answer:

- Mail-in surveys
- E-mail surveys
- Experiments
- Focus groups
- Observations

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4.1.17. Your advertising agency is creating new commercials for a major clo...

Author: Melinda Salzer

Your advertising agency is creating new commercials for a major clothing retailer. The retailer wants to showcase all of the new season's apparel, with a special focus on their accessories such as belts, hats, and handbags. What type of research methodology will be best to determine how to present these items on the screen?

Please choose only one answer:

- Conduct focus groups to determine how consumers feel about this retailer's products.
- Evaluate the competition's advertising to see how their products are placed within their commercials.
- Conduct research using eye-tracking software.
- Evaluate the company's past advertising efforts.
- Ask the store's window display designers for ideas.

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4.1.18. Your company has always been known for its excellent customer servi...

Author: [Melinda Salzer](#)

Your company has always been known for its excellent customer service. Lately, though, there have been several complaints from consumers that customer service has not been meeting the high standards expected of your employees. You have decided to conduct primary research. You would like to get feedback from at least 25% of your nationwide customer base, which numbers approximately 30,000. Which method of research should you use so that you can obtain the most precise results?

Please choose only one answer:

- Focus groups
- Observations
- In-person interview
- Questionnaires
- None of the above

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4.1.19. Your new product is quite expensive to produce and bring to market....

Author: Melinda Salzer

Your new product is quite expensive to produce and bring to market. You are considering whether or not to do market research for determining the best ways in which to approach your marketing strategy. However, primary research is expensive; you feel that secondary research should be sufficient. Is this a bad approach? Why, or why not?

Please choose only one answer:

- It is not a bad approach. Using all types of secondary data should provide the information necessary for your marketing decisions.
- It is a bad approach. Conducting primary research will enable you to better understand your market and reduce your risks. Secondary data cannot be relied upon to provide accurate data.
- It is not a bad approach. As long as you can obtain quantitative secondary data, you should have enough information to meet your research needs.
- It is a bad approach. Your competition may have used this very same secondary data, which will result in a similar marketing approach.
- It is not a bad approach. As long as you can obtain current qualitative data, you should have enough information to meet your research needs.

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4.1.20. "Data is the key to knowing the customer" as noted in your Launch! ...

Author: Melinda Salzer

"Data is the key to knowing the customer" as noted in your Launch! textbook. Which two dimensions must be determined before any type of research can be conducted?

Please choose only one answer:

- Quantitative data and qualitative data
- Source of the data and type of data
- Primary data and secondary data
- Source of the data and quantitative data
- Type of data and primary data

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