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Marketing Research: Know Your Customers

By Otilia Otlacan

Having a competitive advantage over other businesses targeting the same market as yours is a

basic, survival must: many choose to develop longterm relationships with their customers, in an attempt to create such competitive advantage. Knowing your customers is crucial, and it is quite a different thing from knowing their buying behavior. It is every marketer's dream to have real, up-to-date information about consumers: their preferences, opinions, attitudes, beliefs, interests, education level, behavior are the base of understanding their needs.

Businesses often employ Marketing research to determine the consumers' degree of acceptance of a new product, and the reason behind this is the fact that launching a new product without a real demand would involve much more costs than actual market research. Plus, a failed product launch is not only damaging for a business' finances but also its image and reputation.

Any marketing research upon consumers' profile should address at least the following questions:

Who makes the market of a product?

A company active on any given market must ask itself who its customers are. Are they mostly young people, or perhaps elderly? Women or men? What would their income levels be? This is the demographic information that can be a starting point in creating a customer profile.

What do people buy?

Is there a certain product consumers seem to prefer? Can we detect a trend of migrating to a given product? Will the market accept new products or changes in existing ones? These questions could offer a perspective on the mechanisms triggering buying decisions; the answers could indicate just how open to changes customers are.

Why do people buy?

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Many businesses ignore the reasons why their customers choose one product or another. While we all know that impulse buying is a reality, most purchases are still made on reasons of benefits, value, satisfaction. Hence, we should ask ourselves "Why certain products are more popular among consumers and are perceived as being superior to others?"

Who takes the buying decision?

It is critical to know who is actively involved in the buying process, as the users of a product are not necessarily the ones to buy it. For example, food items destined to children are normally bought by a parent, which means the advertising messages should be aimed at parents and not at children. Identifying the real decision makers is an important part of any consumers research study.

How is the buying decision taken?

What are the reasons followed by consumers when making a buying decision? A marketer should

remember that these reasons are likely to be influenced by a variety of social, cultural, economic factors.

When do people buy?

Some products are requested and are offered only in certain periods of a year, as demand can be driven by social or cultural factors (think of seasonal holidays, for example). Consumers' lifestyle might also dictate the day or week when shopping is done.

Where do people buy?

Identifying the preferred location for people to buy is yet another important task in researching consumers' behaviour. Where do they buy from? Supermarkets? The corner shop? New, creative venues can be employed, such as e-commerce web sites.

Marketing research relies on other sciences as well, such as psychology or sociology. Being able to develop the products consumers need, and then market them in accordance to the consumers' behavior lay the basis for competitive advantages and shape the strategic decisions a business must make.

Otilia is a certified professional with expertise in e-Marketing, currently working as independent consultant and publisher. She publishes

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What Market Research Will Tell You

By Martin Day

What can you learn from having conducting effective market research? Know your customers

- Market research will help you better understand your customers in a number of ways including demographic information such as their age, gender and geographic spread. The better you know your customer the easier it to target your marketing and fine tune your product or service.

Who are your existing customers and where do they live? Who are your potential customers and where do they live?

Know your competition - Market Research will help you measure your service compared to others. What are the strengths and weaknesses of your business and are you improving in the areas that customers demand?

Do you have the products or services that people want? Do you represent value for money? How does your business compare to that of your competitors?

Ease of doing business - Do your customers find it easy to deal with you and so they find what they want? Is there sufficient advice and assistance on hand?

Do you make it easy for your customers to buy? Are your employees properly trained? Marketing - Is your marketing reaching the right people and is the marketing message clear and effective. Which marketing channels should you focus on and which, if any, should you drop?

Is your marketing message understood? Does your marketing properly represent your brand? Do you advertise through the right channels? Are you reaching the right people?

Martin Day is a Director of Survey Galaxy a web site that allows anyone to create, design and publish online surveys. For more information please visit

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