Unit 2 DB

 [Name of the Writer]

[Name of the Institution]

To: Michelle

From: XYZ

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Re: Marketing research

Companies introduce new products but before this, they employ a series of testing as well as evaluation. This ensures the suitability and readiness of the product for the general public. In the present situation, after evaluating the marketing environment, the next step is market segmentation. For this, you can use marketing research to decide on the target market. This will assist in determining the mobile phone market. Marketing research can be divided into two types depending upon the objective of the research; quantitative and qualitative research. Quantitative data provides the big picture in the marketing research. It deals with the numbers to verify the broad points of research (Barnham, 2015). This is often used by market researchers to draw the general conclusions in research as it has and statistical nature and lead to the creation of quantifiable graphs and charts. With this research, different comparisons can be made over time and research can also be replicated. Researchers do not have direct contact with subjects and in this way personal bias can be avoided. Respondents easily get ready for this kind of research as it is not too time-consuming. Thus, can be used for creating brand awareness and getting sufficient insight into industriously marketing the product. Conversely, it cannot be used for non-numerical information and sometimes it may generate superficial dataset. The results are also limited due to numerical descriptions. Furthermore, there is an artificial and unnatural environment to conduct the research.

On the other hand, qualitative data provides details as well as the deepness to recognize the full implications of the research. It is used to describe the topic instead of measuring it. It can explore new areas of research. There are open-ended questions in qualitative research and data is collected in different ways. For example, when you require opinions and views, you can use qualitative research. This will provide information about people’s thinking and attitudes. Thus, in the case of in-depth interviews, maximum probing is possible with the use of qualitative research (Flick, 2018). The Internet has made this process very easy and now there are no time and distance constraints. It is now possible to interview geographically isolated people. Different data processing tools are available now that make the monitoring and collection of responses faster and easier. Marketers using this research can predict the opinions and attitudes of a larger population for their product. However, there are also different disadvantages of this type of research. It is very expensive research as it involves extensive research. It is also time-consuming and exhausting for the interviewer. It requires the use of smaller sample size due to the time and budget constraints. Thus, this research cannot be used to generalize results. Moreover, people also have different responses that are highly skewed. The results also depend upon the skills and abilities of the researcher. The results of this research can be used in marketing to create targeted content as well as to put forward customized brand messaging.

When to use qualitative market research:

* This must be used when there is a need to further explore quantitative results. In this way, one can get the wide-reaching and deep results.
* A better understanding of the respondent’s opinions and perspectives is required.

When to use quantitative market research:

* Market segmentation is required.
* Quickest results are required.

Thus, each method must be carefully selected as the best research method will provide the best answer to the market researcher (Bryman, 2017). Understanding the advantages and disadvantages of quantitative and qualitative methods will now allow you to take better decision in selecting the target market.

References

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