Your Name

Instructor Name

Course Number

Date

Marketing and PR

# **Marketing Research**

Market Research is a process of collecting information about target market. The concept of market research is to provide business organization with a thorough view of the consumers to be able to fulfil their needs in a better way. The process of market research is important to compete in the market and helps in analyzing the market size, needs and competitors etc.

This research is undertaken on providing an online medical service in an organized fashion. Opinions from different sources and social research have been obtained.

# **Factors to be investigated through market research**

1. *Trends in the market* – currently there is no online medical service with the vision and plan that we are likely to offer
2. [*Segmentation of the market*](https://www.cleverism.com/complete-guide-to-market-segmentation/) – the online medical service would be available for everyone within certain geographical areas. Geographical segmentation is necessary because it will not be possible for us to cover huge geographical area in the start of our service. Our own geographical area will serve as a test case for our service. Within this geographical area, we will opt for mass marketing strategy which will mean that our services will be available for all people within this geographical vicinity.
3. *Information available* – we couldn’t find any information in the market related to the charges of any online medical services that are being provided. This will mean that our service will be pioneer in this aspect of service delivery.
4. [*SWOT*](https://www.cleverism.com/swot-major-strategy-frameworks/)*analysis* – according to the swot analysis , the strength of our service would be the small number of competitors that are not running the business properly according to needs of the clients, weakness of our service would be the same as our strength because we will have limited information about the business needs and target market. our online service is going to have many opportunities to make its online presence and would have to put a lot of effort in the market because of inactive competitors. Our business plan has only few minor threats like lack of awareness among people to use the online services and lack of trust because majority of the people prefer to see their see trusted doctors.

# **Primary Data**

The primary research techniques that we used are:

## *Focus groups*

A group of people was asked some insightful questions regarding the service, its development and their feedback was collected. We made sure that the division of the group depended on the targeted audience which included old men and woman, mothers and teens. we got a positive feedback about the services we intend to provide. They enlightened us with the customer a market trends that are in practice and what needs to be added. They were compensated with free discount coupons (Stewart and Shamdasani).

*Observation*

The observation technique was used to observe through interaction with the subjects. Behaviors of the respondents were assessed. This approach is more personal as compared to surveys and questionnaires because of the direct interaction.

**Secondary Data**

Various secondary data sources will be used by our service before launching. Websites of various hospitals will be one of the major sources of secondary data for our service. This will allow us to know how many patients walk in any of these hospitals. Health insurance companies will also be a considerable source of secondary data for us. We will come to know the major claims received by these companies and will adapt our service accordingly. Various health related reports on the internet will also help us to analyze what exactly to add in our application.

For an online business, there are two approaches to decide on product, price, place and promotion. One approach is to consider the 4 C’s instead of 4 p’s of marketing (Sam and Chatwin).

**Product (Customer)**

Product is defined as the thing that can satisfy the needs and wants of customers. In this regard, customer will be deciding what a business will be selling rather than a business selling what it can manufacture (Goi). This aspect is especially applicable to the online scenario discussed here. The major difference between product and service is that in a service delivery, there is least tangible aspect and customer experience is very important. The online medical services will provide quality experience to customers. We will have various hospitals on our panel which will all be connected through our online application. Whenever a person needs any medical service, he or she will just put the needs on application. The nearest hospital will respond to need of that customer (Pogorelova, Yakhneeva and Agafonova). If more than one request comes from same area, some other doctors will attend the next call. In order to make sure that service quality is maintained, we will provide customers with service assessment forms when they have received our services. For the start, there will be a specific number of ambulances attached to our system. These ambulances will be called up if needed through a separate part of our application. Our backup team will make sure that our service does not remain down for even a small period of time so that none of our customers get dissatisfied. There will be newer versions of our application for customers so that we improve ourselves on a continuous basis. Our market strategy is to build on its core alliance with the leading group of doctors in the County, using the company's expertise in the healthcare industry. The company has developed a strategic alliance with medical centers. These alliances are valuable to TMG because these Medicare systems will support development, and because they can also provide, under contract, infrastructure services that will enable TMG to avoid costly infrastructure start-up costs and delays as it moves into operations.

**Price (Cost)**

As discussed earlier, there is no competitor available for us in the market and our service will be the pioneer in online medical services. This will allow us to opt for any pricing strategy that we want. We will start our pricing as skimming pricing strategy which means that our prices will be a bit high in the start (Quarton). This will help us in taking away a big chunk of revenues at the start of our services. Although there will be less customers in the start for our service but higher price will mean that our revenues will be higher. The skimming pricing strategy will be based on customer demand. With the passage of time, other companies will also enter in the market, forcing us to lower our prices. We will charge such a low price for our services that no competitor will be able to compete us (Daripa and Kapur). We would afford charging such a low price because we will have a name in the market and we have also obtained highest revenues from the market. This is called penetration pricing and is used to get any competitors out of the market. This pricing strategy is based on competition.

**Promotion (Communication)**

Promotion is the way by which a business communicates its offerings to its customers. In case of online medical services, we will use electronic, print and social media to promote our business (Blue Fountain Media ). First step in promotion is that an active and user-friendly website is developed that not only contain all information regarding our services but also have various promotional campaigns available for customers. These campaigns will offer customers discounts and bonuses on using our services. We will make sure that we are actively present on the social media in terms of pages and advertising. We will select 10-15 relevant groups and pages on which our service’s advertisements will be run continuously. There will be videos of satisfied customers on the social media which will encourage other people to try our service when needed. The major objective of social media advertising will be to create awareness in prospective customers. Once awareness is created, electronic and print media advertising will result in increased revenue. The print media will also help us to create awareness but we will make sure that the advertisements are given in the local newspaper initially (Deshwal).

**Placement (Convenience)**

Although we will not deliver any physical product to customers, yet we will be physically present in the market. We will have our customer services centers at many prominent places of our city. These centers will resolve any issue that arises either with the customers or with service providers. For the first year or so, our services will cover our own city only. This will enable us to analyze the pros and cons of our service. There is no use of retailing in this service delivery project.

Our services are related to a necessity of life i.e. medical facilities which means that it will cover the whole consumer buying process once any need arises.

# **Personal e health readiness questionnaire**

1. **Internet use for any purpose**

How often used? have an easy access? mostly used for?

1. **About yourself and health information?**

Gender, age, health information

1. **How much confident are you for using internet for health?**

Not confident, have trust issues, very confident

1. **Overall view about using online medical services**

Cost concern, any barriers, not interested in using online service

1. **Personal skills for using the internet**

. Would be able to order online prescription or convey your problem

1. **Have used an online medical service in the past**

never, if yes, was it any good?

1. **What kind of an online service can stand-out?**

less costly

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