

Existing latent incipient markets

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Chapter 6: Poorna Pal Global Information Systems, MS MBA Ph.D. Glendale Community College Phone: (818)240-1000 x 5517 ppal@glendale.edu Office: SG-152 Office Hours Review: MWTh: 3.15 - 5.15 PM (SG-152) or by appointment with your questions and Market Review Review Issues Check Your Knowledge Review When Researching Any Market Research Should Know where to go to get information, what subject areas to study and information look for, different ways of obtaining information, and different approaches to analysis that will give important ideas and insight. However, similar problems are more likely to present themselves where the marketer is going. It is the luck of a marketer that a real cornucopia of market information is available on the Internet. A few keystrokes can give literally hundreds of articles, research results and websites that offer a huge amount of information about specific markets of the country. Even so, marketers need to do their homework if they make the most of modern technology: First, they need to understand the importance of information technology and marketing information systems as strategic assets. Secondly, they should have a general understanding of the formal market research process. Finally, they need to know how to manage the marketing information collection system and market research. Chapter Reviews, outlines and example issues Introduction to global marketing Global Economic Environment Regional market characteristics and preferential trading agreements of the social and cultural environment of the political, legal, and regulatory environment of global information systems and market research segmentation, orientation and positioning of imports, Exports and Sourcing Global Market Entry Strategies: Licensing, Investments and Strategic Alliances Brand and Product Solutions in Global Marketing Solutions Pricing Global Marketing Channels and Physical Distribution Global Marketing Communications Solutions I: Advertising and Public Relations Global Marketing Communications Solutions II: Promotion of Sales, Personal Sales, Special Forms of Marketing Communications Phrase Information Technology (IT) refers to the organization's processes of creation, storage and information. What is the purpose of MIS? The Management Information System (MIS) provides managers and other policy makers with a continuous stream of information about the company's activities. MIS is a generic term that can be used for the hardware system and software used by the company to manage information. MIS must provide the means to collect, analyze, classify, and reporting relevant data. MIS should also cover important aspects of the company's external environment, including customers and competitors. One component of the firm's MIS is the Business Intelligence Network (BI), which helps make decisions. Global competition reinforces the need for effective MIS and BI available throughout the company. Unlike the public Internet, intranet is a private network that allows authorized company staff or outsiders to safely share information electronically. Intranets allow the company's information system to serve as a 24-hour nerve center, allowing Amazon.com, Dell and other companies to operate real-time businesses (RTEs). The popularity of the RTE model is expected to grow as wireless Internet access becomes more accessible. The Electronic Data Exchange System (EDI) allows the company's units to submit orders, invoice and conduct business electronically with other parts of the company, as well as with external companies. One of the key features of EDI is that transaction formats are universal; thus allowing computer systems in different companies to speak the same language. Poor operating results can often be traced back to insufficient data and event information both within and outside the company. Identify ECR. Retailers are using effective Consumer Response (ECR) to work more closely with suppliers to replenish inventory. ECR can be defined as a joint initiative by members of the supply chain to work to improve and optimize the supply chain for the benefit of customers. ECR systems use electronic point-of-sale data (EPOS) collected by cash scanners. EPOS, ECR and other IT tools also help companies improve their ability to target consumers and increase loyalty. The trend among retailers is to develop customer-centered strategies that will personalize and differentiate the business. What purpose does CRM serve? A new business model that helps companies collect, store, and analyze customer data. is Customer Relations Management (CRM). CRM is a philosophy that values two-part communication between company and customer. The company's use of CRM can manifest itself in different ways. Some are visible to consumers, others are not: some widely use advanced information technology, others are not. One of the tasks is to integrate the data into the full picture of the customer and his or her relationship to the company and its products or services. Sometimes it's called a 360-degree view of a customer. This problem is exacerbated for global marketers. Subsidiaries in different parts of the world can use different data formats and commercial CRM products may not support all targeted languages. Definition of sales force automation. Automate the Sales Force (SFA) is defined as software that automates routine aspects of sales and marketing functions, such as directing assignment and reporting on follow-up contacts and opportunities. The SFA can also analyze the value of sales and the effectiveness of marketing campaigns. Privacy issues vary widely from country to country. In the European Union, the Data Collection Directive has been in force since 1998. There are restrictions on the exchange of information across national borders. In 2000, the U.S. Department of Commerce and the EU entered into a Safe Harbor agreement that establishes privacy protection guidelines for companies wishing to transfer data to the U.S. from Europe. Principles include: - Goals for which information is collected and used, and means by which individuals can submit requests to the company - the option to refuse to prevent the disclosure of personal information to third parties - an agreement that information can only be passed on to third parties that comply with the principles of safe harbor - individuals should have access to the information collected about them and should be able to correct or delete inaccurate information. Databases called data warehouses are often an integral part of the CRM system. Behind the familiar interfaces, however, is specialized software capable of performing multidimensional analysis using complex methods such as linear programming and regression analysis. EDI, ECR, EPOS, SFA, CRM and other aspects of this do not just represent marketing issues; they are organizational imperatives. The design, organization, and implementation of business intelligence and information systems must be coordinated in an agreed manner, contributing to the overall strategic direction of the organization. In general, the global organization has the following needs: an efficient, efficient system that will scan and digest published sources and technical journals in the country's headquarters, as well as in all countries in which the company has operations or clients. Daily scanning, translation, digestion, abstraction and electronic input into the market intelligence system. Expanding information coverage in other parts of the world. Sources at headquarters, according to market information from global company executives, receive up to two thirds of the information they need from personal sources. Most of the external information comes from executives based abroad in subsidiaries, subsidiaries and subsidiaries. These executives have connected with distributors, consumers, customers, suppliers, and government officials. Key weakness of the domestic company: While more attractive opportunities may be present outside existing areas of activity, they are likely to go unnoticed internally in a domestic company because the horizon usually ends ends Border. A company with limited geographical activity may be at risk, as domestic sources abroad tend to scan only information about their own countries or regions. What is direct sensory perception? Direct sensory perception provides a vital backdrop for information that comes from human and documentary sources. Direct perception gets all the feelings involved. It means seeing, walking, hearing, smelling or trying yourself to find out what is happening in a particular country. Some information may be available from other sources, but it requires sensory experience to dive in. For example, Wal-Mart's first stores in China stocked up on a number of products - such as extension ladders and giant bottles of soy sauce that were out of place for local customers. Joe Hatfield, Wal-Mart's Asia executive, began wandering the streets of Shenzhen in search of ideas. His observations paid off; When the giant Wal-Mart store in Dalian opened in April 2000, a million shoppers walked through its doors in its first week. They snapped up foods ranging from lunch boxes to pizza topped with corn and pineapple. Direct perception can also be important when a global player dominates the company's domestic market, as a point of Microsoft's Xbox video game system when Microsoft has taken the system on the road to the U.S. FORMAL MARKET RESEARCH is a projected, systematic collection of data. Marketing research is defined as an activity that connects the consumer, the customer and the public with the marketer through information. Global market research is a global market research. The challenge for global market research is to recognize and respond to important national differences that influence the way information is obtained. These problems include: cultural, linguistic, economic, political, religious, historical and market differences. Michael Tsinkota and Ilka Ronkainen have identified four specific environmental factors that require international research to be conducted differently from domestic studies. New business parameters are different requirements, new ways of applying rules. Cultural megashock can arise from new cultural assumptions about business. Many markets lead to interacting factors - research prevents psychological overload. Research may have to expand the range of competitors to incorporate competitive pressures not present in the domestic market. There are two ways to do market research. One is the development and implementation of a study involving staff members; the other is to use an external market research firm. Discussion of #3: Outline the main stages of the market research process. What are the eight main stages of global market research? The process of data collection and it includes useful information includes the main 8 steps: information requirement, problem identification, choice of analysis unit, data availability, evaluation of research value, research design, data analysis and presentation of research results. Step 1: Identify information requirements Official studies are often conducted after a problem or possibility has been identified. The truism of market research that the problem is clearly defined is a problem half solved. - What are the first two questions a marketer should ask? The first two questions a marketer should ask are, What information do I need? Step 2: Marketers determining the problem should be aware of the impact that SRC and other cross-cultural assumptions can have. Such awareness can have positive consequences: This may increase management's willingness to conduct market research in the first place. - Awareness of THES can help ensure that research efforts are developed with minimal bias in a country or in a second country. - This can increase management's susceptibility to accepting research results. Step 3: Select Unit Analysis Next Step involves the need to determine what part of (s) the world a company needs to do business and learn as much as possible about the business environment in the (s) identified. One country can be one country; it could be a region like Europe or South America, or it could be global (see table 6-2). - Do data across the country be required to make all market entry decisions? Data across the country are not required to make all market entry decisions. Rather, the relevant analysis block may be a specific city, state or province. The first task at this stage is to answer a few questions about the availability of data. What type of data should be collected? Can secondary data, such as data available in company files, library, industry or trade journals, or online use? Using available data saves both money and time. The low-cost approach to market research and data collection starts with desktop research. Secondary sources are a good place to start. Personal files, companies or public libraries, online databases, government census reports and trade associations are just some of the data sources that can be used with minimal effort. - Here are a few examples of secondary data sources. The most comprehensive source of data on U.S. government world trade is the National Trade Database (NTDB), an online resource of the Department of Commerce. Another Commerce Department website, STAT-USA/Internet (www.stat-usa.gov.) is still excellent internet source. The United States Statistical Annotation is one of the annual publications released by the U.S. government, which contains many facts international markets. Most countries make estimates of gross national product (GNP), gross domestic product (GDP), consumption, investment, public expenditure and price levels. Demographic data are also available, indicating population size, age-specific population distribution and population growth rates. Many countries have set up websites to help small firms find opportunities in global markets. The United Nations statistical yearbook contains global data on agriculture, mining, manufacturing, construction, energy production and consumption, domestic and external trade, rail and air transport, wages and prices, health, housing, education, communications infrastructure and media accessibility. The CIA publishes the World Factbook, which is reviewed annually. The Economist and the Financial Times compile comprehensive reviews of regional and country markets. - How can such data be useful? Product trends point to potential markets for companies that supply production resources. In the early stages of growth in a country where per capita incomes are low, production focuses on needs such as food and beverages, textiles and other forms of light industry. As incomes rise, the relative importance of these industries decreases as heavy industry begins to develop. A word of caution is in order at the moment: Remember that the data is collected from a variety of sources, some of which may not be reliable. Even if the sources are reliable, there is a possibility of some variability from source to source. Syndicated studies published by private research companies are another source of secondary data and information. MarketResearch.com (www.marketresearch.com) sells reports on a wide range of global business sectors. Step 5: Evaluating the value of research requires investment in

both money and management time, and cost-benefit analysis is needed before proceeding. Small markets around the world pose particular problems for the researcher. Relatively low profit potential in small markets justifies only modest spending on market research. Therefore, a global researcher must develop methods and methods that keep costs in line with the potential of market profits. It may also be necessary to use low-cost studies that sacrifice some elegance or statistical rigor to achieve results within the limited budget for market research. Step 6: Initial research design data are collected from original research related to problem where data are not available based on published statistics or studies. Global marketing guru David Arnold offers the following guidelines on data collection: Use multiple indicators, not one measure. Individual companies must develop individual specific to the industry, the grocery market or business model. Always compare in several markets. Surveillance of procurement models and other behaviors should be weighed more strongly than reports or opinions regarding purchase intention or price sensitivity. Next, a decision must be made on the use of quantitative methods (number data that may be subject to statistical analysis) or qualitative methods (not numerical data). In global market research, it is advisable for a plan to call for a combination of methods usually most appropriate. For consumer products, quality research is particularly well suited to accomplish the following tasks: - To provide understanding to consumers - To describe the social and cultural context of consumer behavior, including cultural, religious and political factors that influence decision-making - Identify core brand equity and get under the skin of brands - mine the consumer and determine what people really feel problems in data collection What is the difference between existing markets and potential markets? The research problem may be more narrowly focused on marketing issues. Existing markets are markets where customer needs are already served by one or more companies. In many countries, data on the size of existing markets are readily available in terms of dollar and unit sales. However, in some countries, official market research is a relatively new phenomenon and data are scarce. In such situations, market researchers have two initial objectives: 1. Assess the size of the market, the level of demand or the rate of purchase or consumption of products. Assess the overall competitiveness of the company in terms of product attractiveness, price, distribution and advertising coverage and efficiency. In such situations and in countries where such data are not available, researchers must first estimate the size of the market, the level of demand or the rate at which products are bought or consumed. Potential markets are markets where there is currently no market and can be divided into hidden and emerging markets. The hidden market is, in fact, an unopened segment. This is a market where demand materializes if the product has been provided. In hidden markets, initial success is not based on a company's competitiveness. Success depends on the main benefits of traffic - the company's ability to uncover the opportunity and run a marketing program that taps hidden demand. A nascent market is a market that will emerge if a certain economic, demographic, political or sociocultural trend continues. A company is unlikely to succeed if it offers a product in a nascent market before the trends take root. After had the opportunity to unfold, the nascent market would become hidden and, and, Existing. Research research, interview, consumer panels, observations and focus groups are among the tools used to collect primary market data. - Describe the study. The study uses questionnaires designed to obtain quantitative data (How much would you buy?), qualitative answers (why would you buy?), or both. The survey is obtained by a questionnaire distributed by mail, telephone or in person; A good questionnaire is simple, easy to answer and write, and gets the right information. Global market research raises a number of questions about survey and design (for example, phone directory lists may not be available). It is important to remember that what is accepted in one country may not be possible in other countries because of differences in infrastructure, cultural barriers or other reasons. At a deeper level, culture shapes attitudes and values in a way that directly influences people's willingness to answer interviewers' questions. SRC bias may come from the cultural background of those who design the questionnaire. - What is the difference between a back-translation and a parallel translation? The method, known as rear translation, can help increase understanding and authenticity. The reverse translation requires that, once the questionnaire is translated into a specific target language, it will be re-translated into the original by another translator. For even greater accuracy, parallel translations - two versions of different translators - can be used as a reverse translation input. Personal interviews allow researchers to ask why?and then examine the responses with the respondent on a face-to-face basis. A consumer panel is a sample of respondents whose behavior is tracked over time. - What is surveillance research? When surveillance is used as a data collection method, one or more trained observers (or a mechanical device such as a video camera) observe and record the behavior of real or potential buyers. Companies that use surveillance as a research methodology should be sensitive to public privacy issues. The second problem with observation is reactivity, which is the tendency of subjects to behave differently when they know they are under study. How does the focus group work? In the focus group of the study, the trained moderator facilitates discussion of product concept, brand and personality image, advertising, social trends, or other topic with a group of 6 to 10 people. The moderator can use a number of approaches to get reactions and responses, including design techniques, visualization, and role-playing games. In the design technique, the researcher presents open or ambiguous stimuli for the subject. Presumably, answer, the subject would project, that is, reveal-his or her her attitudes and prejudices. Focus group studies provide qualitative data that are not statistically accurate. Such data are extremely valuable during the project research phase and are usually used in conjunction with data collected through observations and other methods. Scale market research requires a specific type of measurement, ranking, or response interval. A simple measurement example uses a nominal scale to determine the identity of the survey element. For example, male respondents can be named 1, and female respondents - 2. The Likert scale entails placing each answer in a continuum, for example, strongly agreeing to a strong disagreement. What is rock equivalence? In a large research project, it is important to have scalal equivalence, which means that two respondents in different countries with the same value for this variable receive equivalent scores on the same survey point. Even with standard data collection methods, the use of a method may vary from country to country. When collecting samples while collecting data, researchers are generally unable to interview all possible individuals in the given group. The sample is a selected subset of the population, which is representative of the entire population. The two types of samples are probability samples and non-testing samples. Which sample form is best: probability or probability of sampling and why? Probability sampling is generated by the following statistical rules to ensure that each of the populations studied has an equal chance of being included in the sample. The results of the probability sample can be projected (with qualification) on the entire population. The results of the non-feasible sample cannot be projected with statistical reliability. One form of model insignificance is a sample of convenience - researchers choose people who are easy to reach. Although the data collected in this way are not statistically cond compiled, they may be sufficient to address this problem. To obtain a sample of quotas, the researcher divides the studied population into categories; The sample is taken from each category. The term quota means making sure that there are enough people selected in each category to reflect the overall composition of the population. Step 7: Data analysis data collected up to this point should be subject to some form of analysis if it is useful for decision makers. First, the data must be prepared - the term is cleared sometimes used - until further analysis is possible. You need to encode questionnaires and make some adjustments to the data. Data analysis continues with tabulation, i.e. the location of the data in the tablation form. For nominally scalable such as male and female, simple cross-tabulation tabulation be fulfilled. If a researcher is interested in interacting between variables, you can use interdependence techniques such as factor analysis, cluster analysis, and multidimensional scaling (MDS). Factor analysis is used to convert large amounts of data into managed units (see figure 6-2). Factor analysis is useful in studies of psychographic segmentation. Cluster analysis allows the researcher to group variables into clusters that maximize intragroup similarity and differences between groups. Cluster analysis shares some characteristics of factor analysis: it does not classify variables as dependent or independent, and it can be used in psychographic segmentation. Cluster analysis is well suited to global market research, as similarities and differences can be established between the world's local, national and regional markets. Multidimensional Scaling (MDS) is a method of creating perception maps. MDS is especially useful when there are many alternatives to choose from. Dependency methods assess the interdependence of two or more dependent variables with one or more independent variables. Combined analysis is a tool that researchers can use to get an idea of the combination of attributes that will be most attractive to consumers; functions are supposed to affect both perception and preferences. Comparative analysis and market valuation similar to the common form of comparative analysis is intra-firm inter-ethnic comparison. For example, the overall market conditions in two or more countries (measured by income, industrialization or some other indicator) may be similar. If there is a significant discrepancy between sales of a product per capita in countries, the marketer can reasonably ask about it and determine what action needs to be taken. When you draw an analogy, what do you actually do? Drawing an analogy is simply about having a partial resemblance. David Arnold notes that there are four possible approaches to forecasting by analogy: data are available for a comparable product in the same country. Data for the same product are available in a comparable country. Data for the same product is available from an independent distributor in a neighbouring country. There is data on a comparable company in the same country. Moving time series is an analogy based on the assumption that the analogy between markets exists at different times. Step 8: Interpretation and presentation of the Market Research Report should be useful to managers as a contribution to decision-making. It is appropriate to summarize the main findings in the memo, which indicates the answer or answers to the problem, proposed in step 1. HEJUATERS CONTROL MARKETING RESEARCH In a multinational company responsible for research delegated delegated Subsidiary. The global company delegates responsibility for research to operating subsidiaries, but retains overall responsibility and control over research as a headquarters function. The key difference between one country's market research and global market research is the importance of comparability. Simply put, comparability means that the results can be used for actual comparison between the countries covered by the study. To do this, the company must provide a level of monitoring and review of market research at the global level. The Director of Research should pay particular attention to whether the data collected are based on emith analysis or ethics. - Identify Emic and Elic. Erick Analysis tries to study culture from within, using its own system of values and values. Elic analysis from the outside; it is a more separate perspective, which is often used in comparative or multi-country studies. The marketing information system as a strategic asset The emergence of a transnational enterprise means that the boundaries between the firm and the outside world are disbanded. The line between marketing and other functions is also dissolved, and the traditional notion of marketing as a separate functional area within the firm may miss the place of the new model. Many global firms create flattened organizations with less hierarchical, less centralized decision-making structures. Such organizations facilitate the exchange and flow of information between departments that previously operated as autonomous silos. The intensity of information in the firm affects the perception of the attractiveness of the market, competitive positions and organizational structure. The greater the company's information intensity, the more the traditional boundaries of the product and market change. An example would be the emergence of a superindustry that integrates telecommunications, computers, financial services and retail into the information industry. Today, when marketers talk about added value, chances are they don't mean the unique features of the product. Rather, the focus is on the exchange of information in customer operations, most of which are cut through traditional product lines. Discussion Issues Explain how information technology puts powerful tools in the hands of global marketers. Click here for a hint. Suppose the president of your organization asked you to develop a systematic approach to scanning. The president does not want to be surprised by large market or competitive changes. What would you recommend? Click here for a hint. Outline the main stages of the market research process. Collecting data and converting it into useful information includes a basic 8 steps: (click on each for details) 1. requirement for information, 2. Definition Analysis unit, 4. Exploring data availability, 5. estimated the cost of research, 6. Research Design, 7. data analysis and 8. presenting the results of the study. What is the difference between existing, hidden and emerging demand? How can these differences affect the development of a marketing research project? Click here for a hint. Describe some of the analytical methods used by global marketers. When is it appropriate to use each method? Click here for a hint. The coach was described as a tutorial lesson on how to revitalize a brand (see Case 6-1). The same can be said of Burberry, the British fashion company discussed in Chapter 1. Find a few articles about Burberry and read about her management's research and the formula she used to polish the brand. Are the approached obvious at Burberry and the coach similar? Are they competitors? Click here for a hint. Test your knowledge existing latent and incipient market

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