

A Study on Impact of Marketing Research in Achieving Organizational Goal among the Industries in Coimbatore City

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Abstract

In recent years a market-oriented corporate culture increasingly has been corseted as a key element of superior corporate performance. Although organizational innovation is believed to be a possible mediator of this market orientation- corporate performance relationship, much of the evidence so far remain anecdotal or speculative. In this context, the researcher takes a component-wise approach and examines how three component of market research affects the 2 core components of organizational innovativeness enroot to affecting corporate performance. Using the info, the researchers empirically test and substantiate innovations mediating role within the market research performance relationship of a corporation. The study was conducted in Coimbatore city, and the data was collected from 25 different staffs working in the marketing-based industry with the use of questionnaire method. The results of the study showed that the marketing research process plays a big role within the performance of business organizations which suggests that there's a positive relationship between market research and, therefore, the performance of business organizations. In view of this, we recommend that business should provide the adequate fund for marketing research, provision of suitable and adequate facilities to reinforce the business environment and make it more aware of the needs of consumers and development strategies should be placed to reinforce staff performance and increase their contribution to the organization.

Keywords: - *Corporate performance, Organization, Coimbatore city, Market research.*

INTRODUCTION

Marketing is usually interpreted today as including all those business activities concerned with the development, production and distribution of product to identifiable market, where they're going to provide satisfaction to those that buy them. Market research, therefore, covers development, identifying the market and suitable method of selling, distribution, promotion, pricing and sales service facilities. Market research has an advisory role in marketing management. It's wont to acquire and analyze information and to former commendations to management on how marketing problems should be resolved.

The revolution in info technology (IT) and communications modified the means individuals conduct business today. In recent years, increasing numbers of companies are victimization the net and alternative electronic media in their promoting efforts, giving the prospect for electronic marketing (as a replacement marketing phenomena and philosophy to grow in a {very} very dramatic and dynamic way.

LITERATURE REVIEW

1. The American Marketing Association (AMA) in 1960 defined marketing as “the performance of business activities that direct the flow of goods and services from producers to consumers or users.”
2. In 1985, the American marketing association, in recognition of the wide range of marketing activities, offers the following definition. Marketing is the process of “planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create an exchange that satisfies individual and organizational objectives.

STEPS IN MARKETING RESEARCH PROCESS:

The marketing research process may be viewed as a series of steps. Each stage is as important as other stages. The marketing research process should be systematic and objective.

An effective marketing research process should involve the following:

Step 1: formulate the problem and research purpose/ objectives.

Step 2: Develop the research plan.

Step 3: Collect the data.

Step 4: Process and analyze the data.

Data analysis:

Marketing research is of benefit to marketing management

Table 1

FACTORS	No of response	Percentage
Strongly agree	8	32
Agree	16	64
Strongly disagree	1	4
Disagree	0	0
No idea	0	0
TOTAL	25	100

Marketing research is necessary in developing new products.

Table 2

FACTORS	No of response	Percentage
Strongly agree	12	48
Agree	13	52
Strongly disagree	0	0
Disagree	0	0
No idea	0	0
TOTAL	25	100

Marketing research helps manager to produce products that can effectively satisfy customers.

Table 3

FACTORS	No of response	Percentage
Strongly agree	19	76
Agree	3	12
Strongly disagree	2	8
Disagree	1	4
No idea	0	0
TOTAL	25	100

Marketing research helps manager to identify the needs of his target market.

Table 4

FACTORS	No of response	Percentage
Strongly agree	3	12
Agree	16	64
Strongly disagree	0	0
Disagree	3	12
No idea	3	12
TOTAL	25	100

Marketing research enables marketing managers to sustain their market share.

Table 5

FACTORS	No of response	Percentage
Strongly agree	4	16
Agree	6	24
Strongly disagree	0	0
Disagree	7	28
No idea	8	32
TOTAL	25	100

Market research and product development helps to improve the living standard.

Table 6

FACTORS	No of response	Percentage
Strongly agree	6	24
Agree	9	36
Strongly disagree	1	4
Disagree	6	24
No idea	3	12
TOTAL	25	100

SUMMARY AND FINDINGS

This research work is on IMPACT OF MARKETING RESEARCH IN ACHIEVING ORGANIZATIONAL GOAL AMONG THE INDUSTRIES IN COIMBATORE CITY used as the case study. It was revealed that lack of adequate fund and time committed to marketing research had caused failure to our organizations in their attempt to develop products that will satisfy their target market. The study also shows that lack of good communication network between managers and their customers, poor and ineffective management decision, dishonesty and incompetence on the part of marketing managers and research planners, as well as the absence of thoroughly planned and effective

execution of marketing research in our organizations in developing products that will satisfy the needs of the target market, at a profit level that will ensure continuity, growth and expansion of the organization and as well enhances the overall achievement of the organizational goals.

RECOMMENDATIONS TO ALL THE INDUSTRIES FOR MARKET RESEARCH

- Adequate provisions of the fund.
- Provision of adequate facilities.
- Allocation of time.
- Development strategies should be planned.
- Good management design and approach.

CONCLUSION

In conclusion, good marketing research should be adopted by marketing managers in developing new products because through this; management will be able to achieve its marketing objectives by producing products that will satisfy the needs of their target market at the optimum level of profitability. Also, through a thorough planning and effective execution of marketing research, the organization will be able to know which product to develop, for which market to produce, when to produce and where the production should be done. This will enable to put the organization a balance in its marketing operations.

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