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Grow Your Business Through Market Research

Background of the Seminar

- How big the market is (measured by sales, volume etc.)?
- How fast the market is growing & the market growth potential?
- Who the existing competitors are and their share of the market?
- How the market is divided up into segments?
- What kind of customers there are in the market. It is important to know what their preferences are in terms of when and where they buy, and the prices they pay?



The main purpose of the market research is to help a business find a position in a part of the market where it charge a reasonable price and to earn reasonable profits. Often this happens when a business targets a niche market.

Management cannot always wait for information to arrive in bits and pieces from internal sources. Also, sources of market intelligence cannot always be relied upon to provide relevant or up-to-date information (particularly for smaller or niche market segments). In such circumstances, businesses often need to undertake specific studies to support their marketing strategy - this is market research.

Objectives of the Seminar

- Understand the roles of market research in business;
- Raise the awareness of the processes involved in designing and planning effective research;
- Learn the basics of market research: Research objectives, Research design, Content and Research methodologies.