

**An Evaluation of the Knowledge and Implementation of Marketing Research among
Brand Managers in Cyprus**

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Abstract

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As defined by the American Marketing Association, Marketing Research is the systematic and objective identification, collection, analysis, dissemination and use of information for the purpose of assisting management in decision making related to the identification and solution of problems (and opportunities) in marketing. Market research, which incorporates social and opinion research, is the systematic gathering and interpretation of information about individuals or organizations using statistical and analytical methods and techniques of the applied social sciences to gain insight or support decision making. This research paper aims to identify the Knowledge and Implementation of Marketing Research activities among Brand Managers of various brands/products in Cyprus. Additionally through this research paper the author attempts to identify several limitations that marketers are facing due to lack of marketing research and the knowledge gaps that exist in the marketplace but more specifically during decision making. Consequently, in the case where a Brand Manager does not use or recognizes the benefits of research he or she will be inevitably restricted to information that is available but not objectively and scientifically produced data that might lead to ineffective decision making.

Methodology

This is a qualitative research project. The methodology used for the data collection is in-depth interviewing by the help of a discussion guide. Seven brand managers from different product categories have been interviewed over a period of two months. The participants were selected conveniently due to the small size of the Cypriot market.

Findings

The main findings of this research paper are that all the managers are using marketing research. They have different procedures and practices as far as market research is concerned. The various brand managers have a different perception as far as frequency and the

importance of research is concerned. Additionally the budget used, approach to budgeting and the level of involvement in the process of market research is also diverse.

Key words: Marketing research, knowledge, data

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1. Introduction

The research industry is constantly evolving. These changes encourage a need for training and better skills to guarantee the most effective data collection and analysis process for companies, clients and society as a whole. Market research is a highly important tool that provides indispensable information that helps company's decision making process. There are numerous researches involving market research types and tools and there are many more to come. In this chapter, firstly we will discuss about the exploratory research, descriptive research and casual research and their techniques and then we will revise the existing studies on this subject and we will analyze their strengths and weaknesses. Many researchers have been intensely interested in how mental models influence decision making, (Gioia, Chittipeddi, 1991, Levy, 2005, Lounsbury, Glynn, 2001) in this paper, we will focus on the market knowledge of the decision makers. Throughout this review we will understand the influence of market research in the business field and we will specify the knowledge needed to understand market research as well as the decision making process thru the results of the market research that companies assign to market research companies. My goal is point out the importance of market research knowledge that marketers should have to be able to use the research offerings to the maximum level for the decision making process.

Market research knowledge: What is the process followed by Businesses for assigning research projects to Market research companies?

The aim of this research is to identify several limitations that marketers are facing due to lack of market research knowledge. We will identify these limitations by examining what they really know about market research techniques, design, methodology, and analysis. These aspects are very important for the market research area because market research has a lot to offer but if marketers do not know the capabilities, the benefits and the prospects of market research they will not be able to effectively use market research in the way that they will gain the best results to help them take the greatest decision in certain problems.

The marketing research knowledge of marketers is in great interest because this research aims to identify the gaps between marketing executives and marketing research

experts as far as the whole process of a marketing research project is concerned. Several times, it occurs that marketers assign projects to marketing research companies, that after their completion the research results cannot really help or reach out to a solution of a 'problem', or the results cannot assist in a great matter to decision making.

The main objectives of this research is to explain what research is, what research has to offer, the potentials of research, the major types of marketing research, the two divisions of research: qualitative and quantitative and the usage of information gained through research. By clearly stating all the above objectives we want to examine what marketers know about market research and how they use the information gained by marketing research to better understand their customers.

Key questions:

1. What is the behavior of companies on selecting a market research method?
2. Which are the market research techniques that companies are exposed to?
3. How companies implement the results of a market research project and in what degree they rely on those results?
4. What are the company's expectations from a market research company?
5. What kind of market information does a company want?

1. Literature review

2.1 Reason brand managers are using marketing research

The brand managers use marketing research in order to determine and evaluate the demand in the market. The determination of demand and needs of the customers helps the managers to develop their products as per the requirement. The increase in the demand will lead to enhancement of the brand name of the organization. The brand managers are able to conduct product price analysis, product distribution analysis, and demand analysis. The manager checks the quality of their products and services in order to ensure providing high quality to the customers (Hair et al., 2009). The brand manager plans and prepares a budget on the basis of information gathered from the marketing research. The brand managers are able to collect information on market share, customer satisfaction levels, nature of competition, distribution channel and sales performances. The implementation of marketing strategies helps the managers to develop the brand name of the organization in the market. The establishment of promotional techniques is essential to create a demand in the market.

The performance of the organization can be evaluated with the help of marketing research which is important for measuring the capability of the organization. Existing brand position can also be determined and exploring the possibilities of the brand extension. The main objective of marketing is to develop brand loyalty. Apart from this, marketing research helps to develop techniques to retain and popularize brand loyalty. The information collected from marketing research is useful in the decision-making process which enables to access market situation, the customer wants and needs, competition level and technological changes (Clow and James, 2013). The brand of an organization can be developed with the implementation of appropriate strategies and enhancement of the products and services. The analysis of market risk and opportunities are significant for the brand managers to develop the brand name. The increase in customer base will lead to the increase in the profitability of the organization.

Limitations of marketing research

The marketing research is identified to be playing an important role in determining excellence in the marketing performance. Marketers are depicted to be easily satisfying the customers with maintaining the closing of the contract with depicting the target market, but they are depicted to be facing a lot of difficulties or limitations while conducting the modern marketing tasks (Hamersveld and Bont, 2007). Therefore, the limitations of the marketing research process can be practically explained by defining the following points:

- The effects of the extraneous factors are identified which are depicted to be the uncontrollable and the external factors. The net impact of this factor in the marketing research cannot be identified.
- Irrelevant research conducted due to the time gap which is identified in the form while conducting the systematic marketing research. This is identified to be showing the appropriate carrying out of the processes which are involved in showing the development of the time gap in presenting the final outcomes (Steele, 2009).
- Cost consideration is also identified as a major limiting factor which is showing the delaying of the results and the outcomes as per the study is identified. The costs also are identified to be high with continuing the process with planning, data analysis and the presentation of the report.
- The problems with the rapid change are identified which is showing the tremendous changes and also the marketing research is identified to be not satisfied for serving the purpose.
- The problems regarding the trust and the accuracy are identified which is showing the identification of the problems in the final presentation. This is also including the relying characteristics which is being made by the researchers with showing rely on the responses of the respondents (Kuada, 2008).
- It is also identified to be unable to eliminate the risks which are inherent in the process of decision making and also the use of the project does not depend on the quality and the reliability alone. The inappropriate collection of the information is also seen in this case.
- The differences in the views of the field officers, data analysts, and the decision makers are identified which is showing the implementation of the lower degree of integration and the intimacy among the groups.

Benefits of marketing research

Marketing research assists the managers of the organization in planning and making decisions by providing up to date and accurate information about the demand, changing tastes, preferences, attitudes, and buying. It provides significant information about current market trends and situations. It helps the managers to determine opportunities, threats, and risks in the current market situation. It pinpoints the loopholes in respects of promotion, pricing, product, etc. It provides guidance on different marketing strategies such as packaging, branding, and development. It also finds out the resistance of the customer towards the products and services of the company (Etzel, Walker and Stanton, 2007). The researchers implement measures to makes the marketing and product policies agreeable to the customers. It also enables the managers to adopt efficient sales promotion methods, selecting most convenient distribution channel and concessions to the dealers and provisions of discounts. Marketing research is very much useful for selecting and providing training to the staffs for the sales activities. It states that the incentives should be offered to motivate the employees who are concerned with marketing.

The marketing research enables the business organization to develop its activities. It enables to generate high profits through the customer oriented marketing programs and policies. New opportunities in the market can be determined and evaluated in such a manner so that it can be fully exploited. The marketing research also helps to evaluate the inventory policies of the organization and adoption of efficient inventories management which includes raw materials and finished goods (Baker and Hart, 2016). Different aspects of marketing information can be gathered through marketing research. It also provides guidance, information and alternative solutions to the current marketing issues. The effectiveness of the existing distribution channels and needs of suitable changes in the distribution system can also be studied with the help of marketing research. Marketing research generates dynamic and progressive outlook of the business organization. A systematic thinking can be promoted and develops enthusiasm among the marketing executives. The production can be adjusted as per the demand in the market and fulfilling the needs of the customers. It helps in making sound decisions by minimizing the risks of uncertainties (Mooij, 2010).

Summary

The overall analysis of the literature review is being made on the basis of the analysis of the interviews undertaken in this study. The analysis is showing the appropriate presentation of the reason for which the marketing research tool is being used by the managers, the limitations of the marketing research with determining the benefits of the marketing research. This is identified to be showing the appropriate enhancement of the views which is identified to be showing the viewpoints in the field of the advanced marketing research.

2. METHODOLOGY

The method used in this research was qualitative and especially through experience survey. Qualitative research methods were considered to be more appropriate given the exploratory nature of the studies (Creswell, 2003). Qualitative methods are applied in research operations which aim at the description, analysis and comprehension of social processes, situations or relations between social subjects or teams (Konstantinidis et al., 2007). Qualitative research provides insights and understanding of the problem, and quantitative research must be preceded by appropriate qualitative research whenever a new market research problem is being addressed (Malhotra, 1996).

Data was collected through face-to-face in-depth interviews with a non-probability purposive sample of seven brand managers. In this way better quality and more detailed information could be acquired. The in-depth interview is used when a researcher wishes to explore a subject in detail. All brand managers expressed their opinions about the issues under investigation. The sample is considered sufficient for the purpose of the current study. The interviews took place during March and April 2017 and each session lasted approximately 45 minutes.

For the discussion of the in-depth interviews an open-ended questionnaire was designed to explore the usage of Marketing Research among various brand managers. This focused on the attitude of young consumers toward the use of SMS by politicians during the period of

national elections in their attempt to attract voters. The interviews were recorded to increase the accuracy of data collection since it permits the interviewer to be more attentive to the interviewee (Patton, 1987). It also allowed the author to transcribe each interview completely to facilitate the process of content analysis. The researchers also took handwritten notes during the sessions.

After all the interviews were completed, the discussions were transcribed. The analysis was done by using an interpretation method to allow the researchers to acquire a more complete and in-depth understanding of the data. At the beginning of the analysis, close examination of the data, phrase-by-phrase took place. According to Strauss and Corbin (1998) the so-called line-by-line analysis, although it is the most time-consuming form of coding, is often the most generative. This method is considered very useful, especially at the beginning of a study, so as to generate the categories to be developed.

3. Discussion and Analysis of Results

As per the viewpoints of the respondents are considered, the field of the marketing research is identified to be showing the market research agents with comparing the perceptions for the purpose of utilizing the advantages of the benefits of the companies (Winer and Dhar, 2014). This response of maximum respondents is identified to be similar which is showing the limiting factor to be costs factors.

The cost factor is denoted as the vital criteria for the development of limiting factors in the marketing research. As per the analysis is being considered, the justification of this viewpoint can be easily made by defining the chosen market research proposal. The respondents 1, 2, 4 and five are having the same point of view as per the market research is conducted.

Therefore, it becomes very much essential to reduce the costs in an appropriate way for the purpose of determining an appropriate workplace environment. The standards must be present for the purpose of defining the values of the analysis as per the advancement in the technologies is identified. Though the cost is identified to be increasing while determining the research process, the advanced technological processes are also implemented for lowering the costs of the solutions. The overall quality is also identified to be maintained by defining the appropriate reliability of the findings.

As per another dimension of the issue is being considered, the relation between the costs and the reliability is being identified to be showing the appropriate advances in the allowing the massive communication process within the groups. This is illustrated to be showing the reduction in the costs which is also identified to be showing the inappropriate conducting the research in showing the reflection of the proposal. This is defined to be reflecting on the research process as it is carried out by the respondents. The importance of the credibility and the experience is also identified in the market research, and the clear view is being represented with showing the reliability of the result in a more confident way (Du Plessis, Strydom, and Jooste, 2012).

The issue regarding the trust can be easily mitigated by showing the affecting of the relationship between the users and the providers of the market research. This is simply describing the ways by which the relationship is being affected which are including the quality of the interactions, sharing of information from both sides, relevant needs of the researcher and the covering the client specification. The description of the results of the respondents is identified to be including both the views. The overall specifications identified in this case are satisfying the needs of the client, and also the research is being used on both the parts for determining the quality interactions. As per the responses gathered, it is identified to be showing the appropriate analysis of the methods and the expected results of the study.

The marketing research provides significant information to the managers that help them to make significant decisions. The marketing research also enables to implement strategies and techniques which are important for the development of the organization. Most of the respondents stated that online market research could be a more direct way to reach to the customers, but they are not sure about of the reliability and safety of the results. Respondent 3 did not support the online research and respondents 1 and 4 are supporting the practices but remained dubious about the results. The online research can be an effective tool for researching the demands and needs of the customers as well as interacting with them (Sarangi, 2009). However, there are many problems that can be faced during online research such as inappropriate or no response from the customers, security issues, unavailability of customers and increase competition in the market. It is also found that the respondents on the internet also hesitate because they find the procedures as spam.

The participants who agree to respond are doubtful about their purposes and give their answer that may not reflect their views fully. The finding depicts the attitude of the respondents towards the online survey, and it is less reliable. The respondents in the interview have given their own views and ideas on marketing research (Johansson, 2009). The information gathered is useful for determining and analyzing the marketing research concept. The dimension of issues raised in opposition with the answers of the respondents as most of them is mainly focused on the consistency between what was asked and what was delivered. However, the perception towards the marketing research remains to be unchanged. The organizations who focus on the credibility and consistency of the results remain reluctant to trust the new methods and techniques such as online researching. The opportunities in the new market can be determined, and the customers' needs and preferences will be analysed. The managers of the company will be able to determine and evaluate the market environment. The views and perceptions of the respondents has clearly depicted the how the advances and enhancements in the market research field have shaped both the agents of the market research and also the views and perception of the companies to utilize the advances for the benefits of their business operations.

4. Conclusion

At this point, the main findings of this qualitative research project will be presented.

Basically, each company follows different procedures as far as the market research projects are concerned. Every Brand Manager seems to have at least the fundamental knowledge concerning these procedures. The Brand Managers that I have talked with can outline and understand those procedures.

As far as the Brand Manager's knowledge about market research techniques, they seem to be familiar with some techniques but they do not believe that it is their job to intervene on this area. They trust that the market research company will provide the appropriate deliverables as well as, that they will use the correct market research technique because they are the professionals in the area of market research. Of course, the fact that the Brand Manager's are very specific on the objectives of the projects conducted does not leave area for mistakes.

Regarding the results, again each company have its own way to interpret the results but as I have realized there are few differentiations between that interpretation. Usually, when the

market research company delivers the results, a presentation is held where Brand Managers and other members of the company can ask further questions concerning the results.

On the subject of decision making, Brand Managers appear to be hesitated to fully rely on market research results for a decision. This is happening because of the possibility that some of the data used for the results can be non verified or invalid. Instead of this matter, Brand Manager's seem to value enough the results.

When the Brand Manager's were asked to list some possible improvements for the market research companies, the overall reaction was very positive towards the current work that the market research companies are doing. One of the improvements that were referred the most is about the proposals that the market research companies send to the clients to get a project. Regarding these proposals, some Brand Managers seemed to need more options concerning the pricing of the project, the methodology and the analysis of the project. In addition, one of the respondents clearly noted that the proposals should be further explained as far as the reasons that the market research companies choose the selected options. By making this improvement, market research companies could have more possibilities of getting an agreement/closing the deal with the client.

Another improvement that reported was concerning the use of other methods for getting the consumers insights. To further analyze, some of the Brand Managers seem to believe that the better way to get the consumers feedback is by contacting them directly and/or getting this kind of information from the first line (salesperson) who have information straight from the source. The market research option comes second in the rank of preferred method. Basically this occurs due to the fact that market research projects have a great cost to the company and in addition, research results might not be valid or reliable if the procedures are not followed strictly.

The third improvement recommended by the Brand Managers is regarding the after the delivery of the results period. Specifically, this recommendation suggests that market research companies should remain active after the delivery of the results by checking the level of utilization of the results and how validate there were. Additionally, the market research company should proceed by repeating the conduction of the research project after three months, six months and nine months, to validate that the suggested solutions of the first

results report were adequate and helped/resolved the problem. Basically, Brand Managers are looking for a kind of validation of the results on behalf of the market research companies.

Concluding, the gaps that are arising between the Brand Managers and the Market research companies have to do with the reliability of the results, the proposals and the final report of results content.

5. Limitations of this research

Qualitative research is greatly dependent on the researcher's expertise and it is without doubt influenced by the researcher's personal prejudice and idiosyncrasy. This is a limitation of this research as well since it is a qualitative research as well and the analysis of the in depth interviews content can be influenced by the researcher's beliefs and opinions.

In addition, this project as a qualitative research project can be more difficult to understand than a quantitative research. Furthermore, results are more difficult to be presented in charts and etc; thereby it is more difficult to transmit the correct outcome.

Also, the content analysis is a highly time consuming process. Regarding the sample, it was very difficult to approach people in the position of Brand Manager, firstly due to the fact that these people usually have a heavy schedule, secondly, the fact that the period that the interviews took place, coincided with the bank deposits haircut which caused extra work load and in addition some of the possible respondents lost their jobs. Additionally, anonymity and confidentiality matters occurred which caused unexpected delays.

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