

Unit 4

GB500 | Business Perspectives

Paper on the importance of market research

In your Marketplace Simulation game play today, you will be concentrating on growth options and using market research to help you in your decision making. Bont and Hamersveld (2007) tell us “Today, organisations, when making key decisions, are mindful of the importance of ensuring that they understand the views and opinions of current and potential customers and know what competitors are doing in the marketplace” (p.3). Understanding the role of market research and the many methods for conducting market research will be valuable for your work in this class and others in your program.

Learning from Subject Matter Experts (SME) in market research is the focus of this week’s Assignment and Discussion. [View some ideas on how you can identify a market research professional or company.](#)

Reference

Bont, C., & Hamersveld, M. (2007). *Market research handbook*. Chichester, West Sussex, England: John Wiley & Sons. Chapter 4: The Market Research Process. Page 99-128

For this Assignment you will be:

- Reviewing the information in this week’s Reading and sources you identify in your own research.
- Identifying areas about market research that are particularly interesting to you or that you would like to know more about.
- Creating a set of 3-6 questions using the information you have gained in your Reading and research that will help you gain a greater understanding of these areas.
- Identifying a market research professional or a company where a representative can talk to you in more detail about the market research process. [View some ideas on how you can identify a market research professional or company.](#)
- Conducting an interview with a market research professional or a company representative.
- Using the results of this research to make specific recommendations on how it can be applied to the Marketplace Simulation.

You will post the results of your work in a 3–4 page APA formatted paper, not including cover and reference page, to your Unit 4 Discussion Board by Saturday night. Your peers will be commenting on your work and you should use this feedback to improve your paper in anticipation its final submission to the Unit 4 Assignment 1 Dropbox by Tuesday night.

Grading Rubric

| Criteria | Maximum Points |
|---|----------------|
| 1. Provide an overview of Market Research using this week’s Reading and at least two other academically credible sources you identify in your own research. | 15 |
| 2. Identify at least two areas of market research and/or data gathering/analysis techniques that you want to learn more about. Describe why these are of interest to you. | 15 |

Unit 4

GB500 | Business Perspectives

| | |
|--|------------|
| 3. Create a set of questions to use in an interview using the results of your research and Reading. | 15 |
| 4. Identify a market research professional or a company where a representative can talk to you in more detail about the market research process. | 10 |
| 5. Complete the interview and write up the results. | 15 |
| 6. Conclude by providing specific recommendations on how you can apply this information to increase your success in the Marketplace Simulation. | 10 |
| 7. Writing style, grammar, APA format, and citation style compliance. | 20 |
| Total | 100 |