# Assignment 2

# MARKET RESEARCH AND MARKET PLANNING

You must READ all of the information in the links – this is designed to help you understand the topic further.

Remember to delete any questions I have written as guidance once you have answered them fully.

All of the web links can also be deleted and put into an appendix at the end of your work to show what sources you have used.

P3, M2, D2, P4

# TASK TWO

**M2**

***Write an email to the CEO of pepsi that discusses the limitations of the market research completed in the above stories. Then identify and explain 3 ways that pepsi could improve upon its market research to prevent the failure of product launches.***

MAKE SURE YOU PUT THIS IN AN EMAIL FORMAT

When we produced …(name of product)………… the research we used was ………(define)………..

This involved ………(an explanation of what the research involves)………………………..

A limitation of this is ……..(identify)………….because………….(explain why the limitation occurs)…………

Another limitation of this is ……..(identify)………….because………….(explain why the limitation occurs)……

(Explain the limitations of 3 different techniques used; focus group, test marketing and secondary research)

**D2**

YOUR LIMITATIONS MUST BE SPECIFIC TO THE MARKET RESEARCH YOU IDENTIFIED IN TASK ONE.

One way that we could improve our market research is by ………………………….This will involve …………………….

This will help the validity because ……………………………………………………………………………………………………………

(There should be 3 different methods to improve the market research)

**P4**

# TASK THREE

For P4 you have to explain, using the business you identified in P3, how the market research the business conducts helps to contribute to their marketing plan.

A marketing plan consists of three things:

* SWOT analysis
* PESTEL analysis
* SMART objectives

For each of the three elements of the marketing plan you have to identify two factors that have been identified as a result of the market research carried out by the business.

SWOT analysis

|  |  |
| --- | --- |
| Strengths  Identify two **strengths** of the business as identified by the market research they conducted | Weaknesses  Identify two **weaknesses** of the business as identified by the market research they conducted |
| Opportunities  Identify two **opportunities** of the business as identified by the market research they conducted | Threats  Identify two **threats** of the business as identified by the market research they conducted |

PESTEL analysis

Political factors – identify (if you can) a factor that affects this business from a Government point of view

Economic factors – identify a factor that affects this business from an economic point of view – e.g. interest rates, economic grown (current recession), exchange rates, inflation rate etc.

Social factors – identify one factor that affects your business as found out from the market research e.g. population, age distribution, health consciousness, career attitudes etc.

Technological factors – identify one factor from a technology point of view e.g. has/will technological advances affect the business?

Environmental factors – identify one factor that the business is affected by from an environmental factor as found out from the market research e.g. weather, climate change etc.

Legal factors – identify one factor that the business is affected by with regards to legal factors. You must try and relate it to the market research the business utilises.

SMART objectives

You need to write at least two SMART objectives for your business based on the market research results you have found.

Remember, SMART objectives means all objectives must be:

Specific

Measurable

Achievable

Realistic

Time based