**Task 2: Complete market research to aid decisions**

**Meaning of market research**

**Different types of market research**

**Primary Research methods**

Explore all the primary methods

Survey

- Focus groups

- Observations

- Interviews

- Test marketing

-

, and what it can used to find

**Secondary research methods**

Explore all the secondary methods and what it can be used to find

- Competitor research

- Government publications

- Published literature

**Importance of doing market research**

(Using examples of different methods to show your understanding) E.G – to understand strengths of competitors. Then talk about how competitor research method of market research helps you to gain those information

**Choose the method of market research you are planning to use**

**Advantages of selected market research method for the business challenge (E.g –questionnaires if you chose to use it**

* You must give detailed reason why you choose to use research tool. (think of suitability to your target market, your level of skill, time involved, etc.)

**Advantages of selected market research method for the business challenge**

* (choose another research method you are planning to use, for example, internet tool, then provide reason why you intend to use it in obtaining your findings).

**Chosen Sample Methods**

*Explain all the sampling methods and select only ONE method of sample you intend to use in your research sample and justify reasons for your choice?*

- Random

- Cluster

- Quota

- Convenience

**Evidence of market research** (primary method)

Create a research tool which you will be using to collect data from your group. E.G - Questionnaire (administer it to your sample group. if it is in school, your sample group could be **teachers or students or both depending on your customer profile at the beginning of your research.**)

(**tips** on questions to include: direct your questions to the following: occupation, age bracket, how much they can afford to buy, type of hat, which material they prefer most, which lining , preferred accessories on the hat.)

**Evidence of market research** (secondary method)

Create another research tool. E.G - Internet research tool for competitor’s information – (to be used to research on what competitors are doing, prices of different types, of casual hat, etc. )

**Analysis of the market research findings**

* (Use pie chart, bar chart, mind map (for focus group) etc. to present the result of your questionnaire or survey)
* Explain your analysis so that everyone will understand the findings.

Note: at the end of your analysis of market research, you will discover a type of hat and also specific design, which many people prefer to buy. You will use it as your proposed product for the next task