Marketing Research Notesheet C. Kohn, Waterford WI

Name: Hour Date:

Date Assignment is due: Why late? Score: + ✓ -  
 Day of Week Date If your project was late, describe why

**Directions**: Use the accompanying PowerPoint (available online) to complete this sheet. This sheet will be due upon the completion of the PowerPoint in class. These assignments are graded on a +/√/- scale.

1. Define market research:   
     
   \_
2. It includes   
     
   \_
3. Does marketing research only happen before a product is sold? Explain:   
     
   \_

\_

1. Marketing research can also provide valuable insight to help you to reduce   
     
   spot current and upcoming   
     
   identify , and determine if a business venture   
     
   will .
2. Summarize six benefits that marketing research can provide:   
     
   \_   
     
   \_   
     
   \_

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\_

1. What is a SWOT Analysis?

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1. Why should a SWOT Analysis be performed before conducting any market research? List two reasons:  
     
   \_   
     
   \_
2. Strengths and weaknesses focus on   
     
   that . You usually have   
     
   or   
     
   Opportunities and threats focus on   
     
   that will likely . Often you only have   
     
   \_
3. Strengths are the   
     
   that give it a .
4. What is a Unique Selling Point?   
     
   \_   
     
   A USP is also known as
5. What are examples of product strengths?   
     
   \_
6. Weaknesses are the attributes of a product that make   
     
   seem like .
7. How can understanding your product’s weaknesses help you to position your product against a competitor’s?   
     
   \_   
     
   \_
8. Often if something is not a it is a
9. Opportunities are the that make you   
     
   to .
10. What are examples of opportunities?   
      
    \_
11. How could logistics be an example of an opportunity?   
      
    \_
12. Threats are the that make you   
      
    to .
13. Examples of threats include:   
      
    \_
14. Once you have conducted a SWOT Analysis, you must address the following:  
    \_   
      
    \_   
      
    \_   
      
    \_
15. Your SWOT Analysis should help you to   
      
    by addressing   
      
    and \_
16. Once you have a general idea of what you will sell, you are able to begin the process   
      
    to
17. Market research should address the following:  
    \_   
      
    \_   
      
    \_   
      
    \_
18. What are the two categories of market research?
19. Primary research entails
20. What are examples of primary research?
21. Surveys can include
22. Quantitative data involves anything that
23. What are examples of quantitative data?
24. Qualitative data is data that
25. This often involves
26. Often this is collected through   
      
    \_
27. Which is more important, quantitative or qualitative?
28. By using both kinds of data, you develop a   
      
    \_
29. Primary research works best when you do what?   
      
    \_
30. Primary research can also be very , which may make   
      
    already-existing research a than funding new research.
31. Secondary research involves using   
      
    that has
32. What are seven places to find secondary research data?   
      
    \_   
      
    \_
33. In order to determine who your target market will be, your SWOT Analysis and your data collection should be done in a manner so that it helps you to answer the following questions:   
      
    \_   
      
    \_   
      
    \_   
      
    \_   
      
    \_   
      
    \_   
      
    \_
34. Your SWOT Analysis and market research should enable you to   
      
    \_
35. Most small businesses cannot afford to
36. Undifferentiated marketing means to   
      
    and this focuses on the . This   
      
    technique relies on and is successful when the   
      
    competition is or the product
37. What is differentiated marketing?   
      
    \_
38. The advantages of differentiated marketing include   
      
    \_
39. Differentiated marketing depends on
40. Define market segmentation in your own words   
      
    \_   
      
    \_
41. To be effective and valuable, a market segment must be:  
      
    \_   
      
    \_   
      
    \_   
      
    \_   
      
    \_
42. **List AND describe** the five primary bases of market segmentation:   
      
    \_   
      
    \_   
      
    \_   
      
    \_   
      
    \_
43. Summarize the steps of market segmentation below (rewrite in your own words to shorten it):   
      
    \_   
      
    \_   
      
    \_   
      
    \_
44. What is a position statement?   
      
    \_   
      
    \_
45. Every marketing decision that is a part of your needs to align   
      
    with the ideas expressed in your
46. A position statement should be   
      
    everyone who reads it should come to the same about   
      
    how the product to be sold will be
47. It should also be , able to   
      
    and allow room for .
48. Write a hypothetical position statement in the space below using the sample format in your notes:   
      
    \_   
      
    \_
49. What is a positioning strategy?   
      
    \_
50. One of the most important considerations when developing a positioning strategy is
51. The main concern in regard to pricing is to ensure that your income is   
      
    but not so great that
52. The main determinant of whether or not your product will be profitable is   
      
    \_
53. What is the breakeven point?   
      
    \_
54. Breakeven analysis is the process in which the is determined   
      
    and ultimately determines if a business venture
55. Summarize each of the following variables used to calculate the breakeven point:   
      
    Selling Price per Unit:   
      
    Total Fixed Costs:   
      
    Variable Unit Cost:   
      
    Total Variable Cost:   
      
    Total Cost:   
      
    Forecasted Net Profit:   
      
    Breakeven Point:
56. Write the formula for the breakeven point here:
57. If the fixed cost of producing Cavity Cola is $20,000, the unit price is $0.50 per can, and the variable unit cost is $0.35, how many cans need to be sold before this company is profitable? **Show your work below:**
58. When is the only time you would want to sell a product for less than its production costs?   
      
    \_ Explain:   
      
    \_
59. Draw the breakeven graph below. Be sure to include income, output, fixed cost, variable cost, breakeven point, the income line, the cost line, and which parts represent profit and which parts represent loss.

Unit Wrap-up C. Kohn, Agricultural Sciences - Waterford WI

This page is designed to help raise your grade while enabling you to develop skills you will need for after high   
school. You will need to complete every question and blank in order to receive full credit for your notes. Note: if you cannot come up with a strategy to remember a difficult concept on your own, see your instructor for help.

1. What is a topic or concept from this unit that you found to be more challenging? Write or describe below:  
     
      
     
   In the space below, create a mnemonic, rhyme, analogy, or other strategy to help you remember this particular concept:
2. What is a 2nd topic or concept from this unit that you found to be more challenging? Write or describe below:  
     
      
     
   In the space below, create a mnemonic, rhyme, analogy, or other strategy to help you remember this particular concept:
3. What is a 3rd topic or concept from this unit that you found to be more challenging? Write or describe below:  
     
      
     
   In the space below, create a mnemonic, rhyme, analogy, or other strategy to help you remember this particular concept:
4. Circle the most appropriate response. You will only be graded on whether or not you completed this section, so be entirely honest with yourself when completing this section.

Circle one: *I used my notes outside of class to prepare for the quiz.* Definitely – Yes – Sort of - No

Circle one: *I took extra notes in the margins for very difficult concepts.* Definitely – Yes – Sort of - No

Circle one: *I created a personal strategy for at least three difficult items.* Definitely – Yes – Sort of - No

Circle one: *I was very involved and actively studying during the quiz review.* Definitely – Yes – Sort of - No

Circle one: *I think I will be satisfied with the quiz grade I received this week.* Definitely – Yes – Sort of - No

Circle one: *I might need to meet with the instructor outside of class.* Definitely – Yes – Sort of - No