**Training Fiche**

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| **Title** | Market Research & Analysis | |
| **Keywords (meta tag)** | Market Research – Market Analysis – Primary research – secondary research | |
| **Language** | English | |
| **Objectives/ Goals/ Learning outcomes** | * Learn what means Market Research * Learn what means Market Analysis * Understand the difference between market research and market analysis * Distinguish different types of market research * A framework for Market Research & Analysis. | |
| **Training area: (Select one)** | | |
| Strategies for Internationalisation | | **X** |
| E-commerce, international and digital marketing | |  |
| Social selling | |  |
| Sociologic and cultural aspects of Extra EU Export | |  |
| **European Qualification Framework (EQF)** | | |
| Level 3 | |  |
| Level 4 | | **X** |
| Level 5 | |  |
| **Description** | This module defines and describes two phenomena: market research and market analysis.  It is divided into two modules. The first one looks at market research: definition, objectives, and the different typologies of market research that can be conducted.  The second one looks at Market Analysis. It is divided into three sections as well: definition, differences with market research, and the content and structure of market analysis. | |

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| **Contents arranged in 3 levels** | **Module name: Market Research & Analysis**   1. Market Research    1. Definition of Market Research    2. Three key objectives of market research    3. Typologies of Market Research 2. Market Analysis    1. Definition of Market Analysis    2. Differences between Market Analysis and Market Research    3. Typologies of market analysis 3. A framework for Market Research & Analysis.    1. The Six Dimension of National Culture    2. A deep-dive into Hofstede’s Model |

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| **Glossary** | * **Individualism VS Collectivism (IDV):** The high side of this dimension, called Individualism, can be defined as a preference for a loosely-knit social framework in which individuals are expected to take care of only themselves and their immediate families. * **Masculinity VS Femininity (MAS):** The Masculinity side of this dimension represents a preference in society for achievement, heroism, assertiveness, and material rewards for success. Society at large is more competitive. Its opposite, Femininity, stands for a preference for cooperation, modesty, caring for the weak and quality of life. Society at large is more consensus oriented. * **Uncertainty Avoidance Index (UAI):** The Uncertainty Avoidance dimension expresses the degree to which the members of a society feel uncomfortable with uncertainty and ambiguity. The fundamental issue here is how a society deals with the fact that the future can never be known: should we try to control the future or just let it happen? * **Long term VS short Term orientation (LTO):** Every society has to maintain some links with its own past while dealing with the challenges of the present and the future. Societies prioritize these two existential goals differently. * **Indulgence VS Restraint (IVR):** Every society has to maintain some links with its own past while dealing with the challenges of the present and the future. Societies prioritize these two existential goals differently. | |
| **Self-evaluation (multiple choice queries and answers)** | 1. What is meant by “comprehensive qualitative and quantitative evaluation of the existing market”?    1. Market analysis    2. Market research    3. Custom research 2. When do companies speak directly with the final customers to gather data?    1. During the primary research    2. During the secondary research    3. During focus studies 3. Which of the following provide in-depth analysis of rapidly emerging or revolutionary new products?    1. Comprehensive industry studies    2. Niche studies    3. Focus studies 4. The process of determining if a new good or service is marketable via interviews with potential customers is done through a:    1. Market analysis    2. Market research    3. Custom research 5. Which of the following isn’t a key objective of market research?    1. Administrative    2. Social    3. Political | |
| **Toolkit (guidelines, best practices, checklist, lessons learned…)** | **Name** | Hofstede’s Cultural Dimension Theory (best practice) |
| **Description** | Hofstede’s Cultural Dimensions Theory, developed by Geert Hofstede, is a framework used to understand the differences in culture across countries and to discern the ways that business is done across different cultures. In other words, the framework is used to distinguish between different national cultures, the dimensions of culture, and assess their impact on a business setting.  Hofstede identified six categories that define culture:   1. Power Distance Index 2. Collectivism vs. Individualism 3. Uncertainty Avoidance Index 4. Femininity vs. Masculinity 5. Short-Term vs. Long-Term Orientation 6. Restraint vs. Indulgence |
| **Link of interest / filename** | <https://hi.hofstede-insights.com/national-culture> |
| **Resources (videos, reference link)** | // | |
| **Related material** | // | |
| **Related PPT** |  | |
| **Bibliography** | <https://www.ionos.com/startupguide/grow-your-business/market-analysis-definition/>  <https://www.liveplan.com/blog/market-analysis-in-4-steps/>  <https://blog.marketresearch.com/what-is-a-market-analysis>  <https://www.questionpro.com/blog/what-is-market-research/>  <https://www.investopedia.com/terms/m/market-research.asp> | |
| **Provided by** | IDP & IHF | |