This course is designed to enable those who are interested in launching their own business to inexpensively research their potential customers and determine the best way to satisfy their customer's needs. Understanding the market and target customer(s) is a critical success factor for any business.

COURSE LEVEL STUDENT LEARNING OUTCOME(S) Supported by this course:

1. Describe market research principles and practices to develop a go-to-market strategy for any product or service.
2. Distinguish major risks that must be addressed to effectively sell a product or service.
3. Develop a cost-effective marketing plan.
COURSE OBJECTIVES:
1. Describe market research principles and practices to develop a go-to-market strategy for any product or service.
2. Distinguish major risks that must be addressed to effectively sell a product or service.
3. Develop a cost-effective marketing plan.

COURSE CONTENT:

LECTURE CONTENT:

A. Market research overview
   1. Fundamentals of market research
   2. Benefits
   3. Methods overview

B. Assessing your market in relation to related ventures, customers & competitors
   1. Market definition
   2. Market segmentation
   3. Competitive analysis

C. Establishing research objectives & potential customer bases
   1. Approaches to market research
   2. Understanding the potential customers
   3. Target customers

D. Secondary research
   1. Approaches for secondary market research
   2. Sources for secondary market research
   3. Analyzing secondary market research

E. Primary research
   1. Approaches for primary market research
      a. Surveys
      b. Focus groups
      c. Sampling
      d. Secret shoppers
   2. Analyzing primary market research

F. Utilizing market research for business model development
   1. Developing Business Models from market research
   2. Identifying potential issues and solutions

G. Pricing
1. Pricing methods
2. Advantages and Disadvantages of various pricing models

H. Packaging and reporting your research
1. How to structure your market research for reporting and presentation purposes.

METHODS OF INSTRUCTION:

A. Lecture:
B. Online:

INSTRUCTIONAL TECHNIQUES:

Lecture, Discussion, and Project Activity.

Presentation material/slides

Reading assignments from handouts and/or text book.

Project work.

For Online Classes, Blackboard will be used to facilitate communications and online Discussion Boards.

COURSE ASSIGNMENTS:

Reading Assignments

Textbook chapters.

Online resources

Presentation slides.

Out-of-class Assignments

Weekly reading.

Conduct market research.

Writing Assignments

Develop market research report.

METHODS OF STUDENT EVALUATION:

Final Exam

Short Quizzes

Written Assignments

Report

Projects (ind/group)

Problem Solving Exercises

Oral Presentations

Demonstration of Critical Thinking:

Ability to consider methods to conduct effective market research for a given business idea.

Required Writing, Problem Solving, Skills Demonstration:

Ability to analyze and document market research findings within a market research report.

TEXTS, READINGS, AND RESOURCES:

TextBooks:

LIBRARY:
   Adequate library resources include:
   Comments:

Attachments:
   Attached Files