

The Role of Marketing Research on the Performance of Business Organizations

BELLO AYUBA (Ph.D)

Department of Business Administration, University of Abuja, Nigeria
E-mail: belloyuba@yahoo.com

AINA OLALEKAN KAZEEM

Department of Business Administration, University of Abuja, Nigeria
E-mail: lekanlism@yahoo.com

Abstract

In recent years a market oriented corporate culture increasingly has been cosorted a key element of superior corporate performance. Although organizational innovation is believed to be a potential mediator of this market orientation- corporate performance relationship, much of the evidence to date remain anecdotal or speculative. In this context the researcher takes a component wise approach and examines how three component of market research affects the two core components of organizational innovativeness enroot to affecting corporate performance. Using the data, the researchers empirically test and substantiate innovations mediating role in the market research performance relationship of an organization. The study was conducted in federal capital territory, Abuja, North-central Nigeria with the use questionnaire and interview to collect data that was statistically analyzed using statistical package for social science (SPSS). The result of the study showed that marketing research process plays a significant role in the performance of business organizations which means that there is a positive relationship between marketing research and the performance of business organizations. In view of this, we recommend that business organization should provide adequate fund on market research, provision of suitable and adequate facilities to enhance business environment and make it more responsive to the needs of customers and development strategies should be placed to enhance staff performance and increase their contribution to the organization.

Keywords: Marketing Research, Marketing Research Process, Performance, Organization, Abuja, Nigeria

1. Introduction

Marketing is generally interpreted today as including all those business activities concerned with the development, production and distribution of product to identifiable market, where they will provide satisfaction to those who buy them. Marketing research therefore, covers product development, identifying the market and suitable method of selling, distribution, promotion, pricing and sales service facilities. Marketing research has an advisory role in marketing management. It is used to acquire and analyze information and to make recommendations to management as to how marketing problems should be resolved.

All modern organization engages in marketing so as able to please and win the loyal support of their customs. Gillette engages in marketing to find out about the needs and requirement of shavers, banks engage in marketing research to find out about its customers financial services requirement and Inland Revenue engages in market research to find out about the needs and requirements of tax payers and other clients. The chartered institute of marketing uses the following definition of marketing: "marketing is the management process responsible for identifying, anticipating and satisfying consumer requirements profitably.

Some organizations are very close to their customers. For example, post office in a small town. For other organization consumers may be thousands of miles away- for examples, Cadbury Schweppes selling confectionery and soft drinks around the world. The principles that the consumer is king and queen is just as relevant to the organization engaged in international marketing.

The revolution in information technology (IT) and communications changed the way people conduct business today. In recent years, increasing numbers of businesses have been using the internet and other electronic media in their marketing efforts, giving the chance for electronic marketing (as a new marketing phenomena and philosophy to grow in a very dramatic and dynamic way.

From the researcher point of view, implementing E- marketing by small business enterprise can change the shape and nature of SBE's business all over the world. Because the rapid proliferation of the internet, the world wide web (www) and electronic Communication has created a fast growing new electronic channels for marketing. For that, the internet and other electronic media are playing now a very important role in conducting marketing activities one to its unique characteristics as a market is seeking to add to the body of knowledge by investigating

and understanding the practices and activities of small business enterprises through conducting a research about the effect of implementing E-marketing. The problem that emanated from marketing research in most business organizations include the poor implementations of marketing research and poor attitude of most industrial players towards marketing research in their organizations couple with inadequate provision of fund for effective marketing research

In the light of the above problem, the paper poses the questions

- i. To what extent does consumer's response to the company's product?
- ii. Why should the company have maximum knowledge of the consumer need and expectations?
- iii. Why is it necessary for the company to have adequate information about consumers?
- iv. And why is it necessary for the company to ascertain the cost of marketing of goods and services?

The general objective of the paper is to examine the role of marketing research on the performance of business organization while other specific objectives of the paper include;

- i. To identify the consumer response to the company's product.
- ii. To know the consumers needs and expectations.
- iii. To seek maximum information about the consumer.
- iv. To estimate the cost of marketing of goods and services.

The study examines the role of marketing research on the performance of business organizations with particular reference to firms within federal capital territory Abuja, Nigeria.

2.1 Literature Review

Marketing research is the application of scientific method in search of the truth about marketing phenomena.

Philips R. Cateora and John L. Graham (2005) defines marketing research as the systematic gathering, recording and analyzing of data to provide information useful in marketing decision making.

British institute of management (1962) as "the objective gathering, recordings and analyzing of all fact about problems relating to the transfer and sales of goods and services from producer to consumer".

ACCORDING TO AMERICAN MARKETING ASSOCIATION (AMA)

"Marketing Research is the systematic gathering, recording and analyzing of data about problems relating to the marketing of goods and services."

ACCORDING TO PHILIP KOTLER (2007)

"Marketing research is a systematic problem analysis, model building and fact finding for the purpose of improved decision making and control in the marketing of goods and services."

ACCORDING TO PAUL GREEN AND DONALD TULL (1975)

"Marketing research is the systematic and objective research for, and analysis of information relevant to the identification and solution of any problem in the field of marketing."

ACCORDING TO DAVID LUCK, DONALD TAYLOR AND HUGH WALES (1974)

"Marketing research is the application of scientific methods in the solution of marketing problem."

These activities include defining the market opportunity and problems generating and evaluating market ideas, monitoring performance and understanding the marketing process "Exploring marketing research by willam G. Zikmund (1998).

From the above definitions, one can say clear that marketing research as an essential management tool that executive can use in inducting the risk in the environment of operation by obtaining potential information and putting the resources at the disposed of the manager in order to move the organization forward.

The concept of a business seems simple. Companies produce goods and services and consumers by the end products. The challenge lies in creating and delivering value to the consumer. Businesses that have a solid value proposition can be considered successful.

Some question that we should consider when understanding the concept of value are:

- What type of products or services does a company sells
- Does the product or service meet the consumer need?
- What does the consumer think about the company?
- What are the customer's expectations when buying and using the products or services?
- Are there alternative products or services that can meet the customer's needs?

These questions can be answered by market research. Market research facilitates decision making, reduces uncertainty and highlights consumer problem. Market research drives every aspects of a business such as:

- Identifying new market opportunity and evaluating the existing market.
- Segmenting and analyzing the market
- Selecting the best target market

- Evaluating and analyzing the company's reputation and performance
- Positioning a product
- New product development
- Planning and implementing a marketing mix that meets business objectives

2.2 The Evolution of Marketing Research

Marketing research has evolved in the decades since Arthur Nielsen established it as a viable industry, one that would grow hand-in-hand with the B2B and B2C economics. Markets naturally evolve, and since the birth of Ac Nielsen, when research was mainly conducted by in person focus groups and pen- and- paper surveys, the rise of the internet and the proliferation of corporate websites have changed the means by which research is executed.

Web analytics were born out of the need to track the behaviour of site visitors and, as the popularity of e-commerce and web. Advertising grew; businesses demanded details on the information created by new practices in web data collection, such as click through and exit rates. As the internet boomed, websites becomes larger and more complex and the possibility of two way communications between businesses and their consumers became a reality. Provided with the capacity to interact with online customers, researchers were able to collect large amount of data that were previously unavailable, further propelling the marketing research industry.

Today, marketing research has adapted to innovation in technology and the corresponding ease with which information is available. B2B and B2C Companies are working hard to stay competitive and they now demand both quantitative ("what?") and qualitative ("why") marketing research in order to better understanding their target audience and the motivations behind customers behaviours.

This demand is driving marketing researchers to develop new platforms for interactive; two way communication devices such as smart phones are the best examples of an emerging platform that enables businesses to connect with their customers throughout the entire buying process.

Innovative research firms such as on research with the means to reach consumers from the point of initial investigation through to the decision and ultimately the purchase. Marketing research clients are beginning to demand highly personalized and specifically focused products from the Mr. firms; big data is great for identifying general market segments, but is less capable of identifying key factors of niche markets, which how defines the competitive edge companies are looking for in this mobile digital age.

2.3 Market Research Classification

So what type of market research can product managers utilize in our quest to find answers that will help businesses deliver value? There are three types of market research:

- Exploratory research
- Descriptive research
- Causal research

i. EXPLORATORY RESEARCH

Exploratory research helps businesses to discover new ideas and find potential market opportunities. It is used to explore a situation or search for a problem. This research process is unstructured. Product managers need not go through all the stages of the market research process from the defining stage to the analysis stage the findings from exploratory research are usually based on secondary data (Data that is already available in different departments of the Company), open ended questions, similar case studies, a pilot study or even result from previous research. The results from exploratory research are not generally suitable for product manger to draw a conclusion and decide to enter a new market. The result is all too often generalized information about potential markets and the related products or services. It is conducted with an expectation that there is need for more comprehensive research. Example, Mars M&M is a global manufactures producing candy and chocolate. The Company discovered by doing simple exploratory research that consumers refer to the chocolate and candy by their colour. The Company achieved the result by asking some open ended questions and running focus groups this piece of information became useful in shaping future research and marketing strategy.

ii. DESCRIPTIVE RESEARCH

This kind of research addresses who, what, when, where and how type questions. It is structured research (product managers apply through all steps in research process). Descriptive research explores more detail about a market. For instance, descriptive research identifies what age group buy a particular product as brand and why. This type of research is more structured and requires formal research design and data collection. Example "Greg Norman is well known for his performance on golf courses. He is also in the wine trade and sells high quality Australian wine that is offered as a fair price. He is considering extending the business to the American or

French wine market. In this situation, the use of descriptive research help him to have a better understanding of the international wine market and enable him to make better decision about where to sell his wine. Descriptive research identified what type of wine consumers enjoys drinking

iii. CAUSAL RESEARCH

Causality can be defined by the use of “if X then Y.” this type of research helps products managers understands the cause and effect of a relationship. Causal research is considered formal research and helps products managers to identify problem managers for examples, would be interest in determining what causes a change in customers’ satisfaction.

2.4 The Market Research Process.

The following shows the stages of the market research process.

- **DEFINE THE RESEARCH OBJECTIVE**

The first step to the research process is to define the research objective. At this stage the product manager defines the problem that he or she is attempting to solve. Here, the word problem does not have a negative meaning. It can mean a new opportunity. Exploratory research is one of the most common types of research used at the early stage of the investigative process. It is used to obtain a clear understanding of the situation or environment. Secondary data, previous research, discussion with decision markets, experience survey, interview with involving expert, similar case studies, a review of existing background information are some techniques that will help the product manager at this stage of the market research process.

- **SELECTION OF BASIC RESEARCH METHOD**

After defining the problem and formulating the objectives, the products manager shall design the research. This determines the way that we collect the data- survey questionnaires, interview and observations even recording data studies are methods that can be used to gathered that data. However the most common method is a survey questionnaire.

a). SAMPLING

A sample is a subject from larger population “finding information about the characteristics of a population is an important objective for most types of market research. Information about the population could be achieved by taking a sample. Proper and good sampling has the same characteristics of the population as whole.

b). DATA GATHERING

During this stage, the product manager collects data. It may be obtained by human observation or a survey questionnaire. Kit can be over the phone or by face to face interviews.

c). DATA PROCESSING ANY ANALYZING

After gathering the data, the information must be converted into language which is understandable for a wiser audience. At this stage, the first stage is editing and coding. The product manager checks the data, coding means recording, categorizing, and interpreting the data. The second step in this process is to analyse the data.

d). DRAWING CONCLUSION AND REPORTING

The final stage in the market research process is reporting and drawing a conclusion. A market research report consists of a description and an interpretation of the research results, a conclusion and also a n approval recommendation. The cost and risk associated with delivering any new products are high. Some new products fail to achieve the objectives set. Market research reduces the risk of taking a new product to market.

2.5 The Role of Marketing in an Organization

As we have seen the key objective of an organization’s marketing efforts is to develop satisfying relationships with customers that benefits both the customers and the organization. These efforts lead marketing to serve an important role within most organization and within society.

As the organizational level, marketing is a vital business function that is necessary in nearly all industries whether the organization operates as a not for profit or as a not for profit. For the for profit organization, marketing is responsible for most tacks that bring revenue and hopefully profits to an organization. For non profit organization, marketing is responsible the not for profit mission, such as raising donations or supporting a cause. For both types of organization, it is unlikely they can survive without a strong marketing effort.

Marketing is also the organizational business area that interacts most frequently with the public and, consequently what the public knows about an organization is determined by their interaction with marketers. For example, customers may believe a company is dynamic and creative based on its adverting message.

At a broader level of marketing offers significant benefit to society. These benefits include

- Developing products that satisfy needs, including products that enhance society quality of life.
- Creating a competitive environment that helps lower products price.
- Developing products distribution systems that offers access to product to large number of customers and many geographic regions

- Building demands for products that require organizations to expand their labour force.
- Offering techniques that have the ability to convey messages that change societal behaviour in a positive way (e.g. anti-smoking advertising).

2.6 Marketing Research Characteristic

First, marketing research is systematic. Thus systematic planning is required at all the stages of the marketing research process. The procedures followed at each stage are methodologically sound, well, documented, and as much as possible, planned in advance

Marketing research uses the scientific method in that data are collected and analysed to test prior notions or hypotheses. Expert in marketing research have shown that studies featuring multiple and often competing hypotheses need more meaningful result than those featuring one document hypotheses.

Marketing research is objective. It attempts to provide accurate information that reflects a true state of affairs. It should be conducted impartially. While research is always influenced by the researcher's research philosophy, it should be free from the personal or political biases of the researcher or the management. Research which is motivated by personal or political gain involves a breach of professional standard. Such research is deliberately biased so as to result in predetermined findings. The objective nature of marketing research underscores the importance of ethical consideration. Also, researcher should always be objective with regard to the selection of information to be featured in reference texts because such literature should offer a comprehensive view on marketing. Research has shown, however, that many marketing textbooks do not feature important principles in marketing research.

2.7 Marketing Research in Small Business and Non-Profit Organization

Marketing research does not only occur in huge corporation with many employees and a huge budget. Marketing information can be derived by observing the environment of their location and the competition location. Small scale survey and focus groups are low cost ways to gather information from potential and libraries or on the internet and can be easily accessed by a small business owner.

Below are some steps that could be done by SME (small medium enterprise) to analyse the market.

- Provide secondary and or primary data (if necessary)
- Analyse macro-micro Economic data (e.g. supply and demand, GDP, price change, economic growth, sales by sector/industries, interest rate, number of investment /divestment, social analysis etc.
- Implementing the marketing mix concept which is consisting of: place, price, product, promotion, people, process, physical, evidence and also political and social situation to analyse global market situation.
- Analyse market trends, growths, market size, market share, market competition (e.g. Swot analysis B/C analysis, channel mapping identifies of key channels etc).
- Determine market segment, market targets, market forecast and market position.
- Formulating market strategy and also investigating the possibility of partnership/collaboration (e.g. profiling & Swot analysis of potential partners, evaluating business partnership).
- Combine those analysis with the SME's business plan/business model analysis (e.g. business description, business process, business strategy, Renounce model, business expansion, reform of investment, financial (Company history, financial assumption, cost /benefits analysis, projected profit & loss, cash-flow, balance sheet, business ratio etc).

2.8 Application of Market Research

PRICING RESEARCH

This is a market research policies pricing strategy consulting backed by strong pricing research capabilities.

PRODUCT RESEARCH

Product market research serves goals, new products design and market validation research, or assessing existing product strength and line extension potential.

CONCEPT TESTING

Concept testing research evaluate advertising concepts, and theme concepts and appeals, new product concepts, pricing, brand concepts, brand names and positioning strategy concepts. Here techniques are selected both qualitative and quantitative to both develop concepts, refine and screen to assess market potentials.

POSITIONING RESEARCH

Here experienced market positioning and creative branding research and offered to create capabilities to define and go to market with a high impact positioning strategy. Positioning Concept, your current and potential markets, and the process needed to generate brand name impact.

MARKETING DUE DILIGENCE

In this instance venture investment firms with primary and secondary marketing research in a stand alone or component marketing due diligence study are supported.

BRANDING RESEARCH

Branding decision drive branding marketing research strategy corporate, product and advertising branding development is a mix of creativity and marketing information to uncover brand positioning opportunities in cluttered market spaces.

BRAND EQUITY RESEARCH

Brand equity research measures the breadth and depth of brand power in your target markets. A key to research design is the goal of a brand equity measurement study.

MARKET SEGMENTATION

Market segmentation research maintain focus and delivers needed marketing information in today's moving economy where new markets and new products categories emerge and traditional market segments fade away. Market segmentation research is way to keep your eye on the ball. Often we start the market segmentation process with qualitative research to the range and breadth of customers.

ADVERTISING RESEARCH

Advertising research design is determined by specific advertising goals and the stage of advertising development, or campaigning. We use a broad range of advertising research techniques including advertising recalls surveys, messages, buying motivation and association with the message or positioning theme we employ both qualitative and quantitative pricing research tools.

3. Research Methodology

The paper examines the role of marketing research on the performance of business organization. The primary data from the study was through descriptive survey of marketing research and performance of business organization. The study was conducted in some selected business organizations in federal capital territory Abuja, Nigeria. Simple random sampling technique was used to select the respondents within the selected organization, while the departments in each organization were grouped into sections out of which representatives were chosen. 250 questionnaires were distributed to various business organizations, A total of 210 questionnaire were returned out of which 200 was found to be valid and useful for this study, this represent 80% which is good enough for the study. The data collected were presented in tables and analyzed using regression model statistical technique with the use of statistical package for social sciences (SPSS VERSION 15) in order to confirm the stated hypothesis.

4. Research Findings and Analysis

Research Hypotheses and Discussion of Findings

H₀: Marketing Research does not play a significant role on the performance of business Organization

H₁: Marketing Research plays a significant role on the performance of business Organization

The hypothesized statements were tested using regression model statistical tool with the help of SPSS as earlier stated. The tests conducted at 95% confidence interval and 0.005 level of significant. The decision rule was that if the calculated P-value is less than the critical value (0.05), we reject the Null hypothesis, otherwise it will be accepted.

The following were the result of the tested hypothesis:

Model Summary(b)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.161(a)	.033	.016	.37532	1.168

a Predictors: (Constant), Marketing Research

b Dependent Variable: Organization Performance

Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.730	.070		76.604	.000
	Marketing Research	.048	.016	.161	2.367	.016

a Dependent Variable: Organization Performance

Summary of Regression Results and other Statistics

A	β_{pef}	P. value	R	r^2	Ta
4.890	0.048	0.016	0.161	0.63	0.05

Source: SPSS Version 15

The regression line is (Org Pef= 4.890+0.048_{pef}) indicates that organization performance will increase by 0.048% for every 1% increase in marketing research process in the organization. The significant value of P-value 0.016 is less than the t-value of 0.05. We therefore, reject Null Hypothesis and accept the Alternate hypothesis that the relationship between marketing research and organization performance is significant. The correlation coefficient (r) of 0.161 shows a weak relationship and the coefficient of determination (r^2) of 0.63 indicates that about 63% variation is explained by the role of marketing research or the ability of the regression line to predict organization performance is about 63%.

Pearson Product Moment Correlation Coefficient (Ppmcc) Results Correlations

		Organization Performance	Marketing Research
Organization Performance	Pearson Correlation	1	.161(*)
	Sig. (2-tailed)		.016
	N	241	241
Marketing Research	Pearson Correlation	.161(*)	1
	Sig. (2-tailed)	.016	
	N	200	200

* Correlation is significant at the 0.05 level (2-tailed).

Source: SPSS Version 15

The above pearson’s result revealed a positive and significant correlation between Marketing Research and Organization Performance (given the coefficient and p-value of 0.161 and 0.016) respectively. It also shows that the relationship between the each variable to itself is perfect i.e.1.

5. Summary of Findings

The study reveals the importance and role of marketing research as a veritable tool for enhancing the performance and effectiveness of business organization as indicated by the high regression between marketing research and prosperity of the independent variable, organization performance. That by implication, for any percentage increase in good marketing research process in an organization, the higher the organization performance and effectiveness. Also there is need for effective customer service options and satisfaction within the business organizations as it has a significant impact and influence on their level of firm profit, human resources management, growth and development which in turn has a great impact on the level of growth and development of the economy and towards nation’s building.

More so, the analysis also revealed that stages involve in marketing research process has to be followed in approaching the market and gaining the market. This will give a serve of direction and enhance performance for optimal result as such stages are necessary for performance to absolutely take place.

Although not all business organization depends on marketing research for survival, some business organization has achieved result without necessary embarking on elaborate marketing. Some organizations believes that the performance of an organization depends somehow on the trademark, goodwill vis a vis longstanding performance to their customer; which in most cases could be as a result of either internal or external economies of scale the organization enjoys but this is not always the case in this era of modernization and globalization.

6. Conclusion and Policy Recommendations

This study has revealed a number of interesting findings from the analysis of available data collection and results.

Based on the findings of this study, the following conclusions are drawn.

- That adequate classification of market research has not been done to earnestly corroborate with the more of operation of goals or visions of an organization.
- That the business environment is berated of with the knowledge or stages of market research process. This somehow affects the effective utilization of market mechanisms for enhance performance in all verification.
- That market research plays a prominent role in the performance of a business organization. Hence whether a business organization scale or not, the role of market research cannot be overemphasized.
- That adequate application of market research which is non-existent in some business organization should be revitalized to bring a lot returns on investment and placed such an organization in a business oriented disposition.

In view of this finding, the researchers deems it necessary to make some important recommendations that would be of help both individuals in business or business firm who are interested in finding solution to the problems of market research.

Based on the findings the following recommendations were made.

1. Adequate provision of funds

Adequate fund should be budgeted by players of industry on market research. Such finances when adequately employed would go along why to improve market research and placed the business environment in a vintage disposition to achieved optimal result and performance and further create sides for the teaming youths.

2. Provision of adequate facilities

The provision of suitable and adequate facilities would enhance the business environment and make it more responsive to the needs of customers. This would also help the business organization to have a close contract with the business environment thus maintaining an enhance business relationship.

3. Allocation of time

Special time for adequate research on market should be included in the business lexicon of a business organization and once this is maintain it will give time to meet potential customers.

4. Development strategies should be placed to enhance staff performance and increase their contribution to the industry. This should come in form of seminars, workshops, symposium syndicate and implement training performances. Furthermore, existing staff should be retained and continuously given orientation and refresher courses in order to cope with the increasing demand for marketing activities vis-à-vis market research in all its form. However, it is therefore hoped that the recommendations presented above will help our business institutions improve tremendously on the disappointing business environment decadence in which business players are being engulfed with.

5. The nature of implementation of marketing research in most business organization should be properly done and carried out in such a way that it will boost the company sales and also meet the target consumers needs and wants.

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