



Research Article

The Role of Market Research in Product Development (A Case study of Unilever plc, makers of close-up Toothpaste)

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Abstract

This research work sought to find out the role of market research in product development with a view of proffering solutions and recommendations for product development through market research. The various problems encountered in market research such as difficulty in getting the target audience of the market population, the inability of the market researcher to cover all the markets, as well as ascertaining how market research affects product's quality, new product acceptability, shape and packaging of product, product design, customer needs satisfaction and the usefulness of market research in the improvement of product form the cardinal objective of the study. In collecting the project data to arrive at the desired objective, judgmental sampling was used as technique, while the researcher used questionnaires and personal interview to collect the data. Simple percentage method was used for analysis. From the available data, the following findings were made: That market research plays a great role in production development, enhances product quality, improves the development of a company's product for customer satisfaction, enables producers and manufacturers to detect trends in consumer needs and wants, rakes in more sales and profits for companies, enhances company's corporate image, enables marketers to win over customers to patronize the firm's product thereby widening the market for the product, and swings the buying behavior of the consumer positively towards the company's product. The recommendations made from the findings were that: (i) Producers of goods and services should make periodic budgets for market research and the development of their products or services. (ii) Manufacturers should be objective while carrying out market research with the aim of achieving the goals and targets of the research. (iii) Market research should be made a periodic exercise by manufacturers, and (iv) Specific company staff should be recruited and charged with the responsibility of going into the field (marketplace) to carry out the market research at specific intervals.

Keywords: Market Research, Product Development, Close-up Toothpaste

INTRODUCTION

According to Wikipedia – the Free Encyclopedia, market research is any organized effort to gather information about markets or customers. It is a very important component of business strategy.

According to McQuarrie (2005), market research is a key factor to get advantages over competitors. It provides important information to identify and analyze the market need, market size and competition.

Marketing research is “the function that links the consumers, customers, and public to the marketer through

information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process.

Product development is the overall process of strategy, organization, concept generation, product and marketing plan creation and evaluation, and commercialization of a new product.

According to Gaurav (2012), a product is any marketable thing with some utility in it, produced either by a labour or through series of automated processes. He went further to define development as an act of making or achieving a continuous progress in something by someone. Progress moves from an earlier policy (traditional approach) to an advanced policy (modern approach).

According to Business Dictionary (2013), product development is the creation of products with new or different characteristics that offer new or additional benefits to the customers. Product development may involve modification of an existing product or its presentation, or formulation of an entirely new product that satisfies a newly defined customer want.

The major difference between marketing research and market research is that marketing research is concerned specifically about marketing processes, while market research is concerned specifically with markets.

Market research affects product development in the following ways:

1. It is a tool that helps managers and marketers assess future profitability and understand situational market variables.
2. It is essential for competitive evaluation and strategic positioning.
3. It enables producers to respond to alternative pricing strategies, specific price levels, or proposed price changes.
4. It enables marketers respond to alternative advertising strategies and/or advertising themes.
5. It helps marketers in predicting market share of their product.

Market research plays a vital role in product development. Based on market research data, businesses can develop a target audience. A target audience is a specific group of customers that has a distinct need or desire for a product or service. Market research is used to determine how often the target audience will buy a particular item, how much they are willing to pay for it, and their overall satisfaction with it. By analyzing market research information, manufacturers and service providers learn where to focus their resources most effectively. For example, mature men and women are most likely to buy a hair product that covers gray. Advertising for such a product would obviously target adults, perhaps those 30 years or older. It makes no sense to waste money and effort advertising it to teen girls. Through the market research data collected, the company can learn how to make the product more attractive to other audience, or how to advertise it better.

STATEMENT OF THE PROBLEM

The problems encountered in market research during product development are the difficulty in getting the target audience of the market, research population, and the inability of the market researcher to cover all the markets of the product. Therefore, this research tends to look at the role of market research in product development. It focuses on how market research improves products development generally and particularly, it is concerned with how market research improves the development of close-up toothpaste.

RESEARCH QUESTIONS

In order to direct the course of this research, the following research questions are put forward:

- i. Does market research play a great role in product development?
- ii. Does market research enhance product's quality?
- iii. Does market research improves the development of close-up toothpaste?
- iv. Does market research enables producers to detect trends in consumers' needs and wants?
- v. Does market research and product development translate to more sales and more profits for Unilever Plc?
- vi. Does market research and product development enhance Unilever Plc's corporate image?

PURPOSE/OBJECTIVE OF THE STUDY

The objectives of this paper are to:

- i. Ascertain how market research affects product's quality.

- ii. Know the effect of market research in new product acceptability.
- iii. Find out if market research affects shape and packaging of new product.
- iv. Examine how market research affects product design.
- v. Determine the extent of effect of market research in customer needs satisfaction.
- vi. Evaluate how market research helps to improve existing product.

Scope and limitations of the study

This study is focused on Unilever Plc, makers of Close-up toothpaste which was chosen from or out of many business organizations worldwide. This research is constrained by a lot of problems such as finances, pressure of classroom activities and lack of time by respondents to provide information to the researcher.

Significance of study

This research study is significant because it highlights the usefulness of market research and the role it plays in product development. Manufacturers, consumers as well as researchers in this area will find it a useful source of information.

Historical background of Close-up Toothpaste

Unilever Nigeria Plc stepped into the oral care market in 1975, with a range of products designed to help customers feel good and get more out of life. Close-up is a brand of toothpaste which is marketed by Unilever Plc. Close-up toothpaste was launched into the market in 1967. It is the first gel toothpaste in the world. The brand is positioned to target the youth segment with a lifestyle appeal in its advertising campaigns. Unlike the typical opaque, mint-flavored toothpaste of the time, close-up is a clear red gel with a spicy cinnamon taste and mouthwash right in the toothpaste. A unique brand identity was developed, with close-up positioned as the toothpaste that gives people confidence in those very "up close and personal" situations.

Close-up toothpaste is available in the market in a number of pack sizes to suit every pocket. There is the 125ml family size, the 50ml large size, the 25ml standard size and the 10ml sachet.

Couples with bright smiles in very "close" situations were featured on the packaging, and commercials depicting youthful adults blowing kisses at each other. The idea of a toothpaste that could give them fresh breath, white teeth and subsequently, a little extra self-confidence and sex appeal provided instant appeal to consumers.

Over the years, close-up briefly flirted with a few variations, from a green mint-flavored version to a trendy clear gel. The key facts of close-up toothpaste are that it is the first gel toothpaste in the world. The fluoride in close-up called monofluorophosphate, makes the entire tooth structure more resistant to decay. It also strengthens teeth, which aids in repairing early decay before the damage can even be seen. Close-up toothpaste has the following key benefits to consumers: Long lasting freshest breath, strong, healthy teeth and gums and shiny white teeth.

DEFINITION OF TERMS

Business: This is the activity of producing goods, buying, selling or supplying goods or services for money.

Competitors: In business, a company in the same industry or a similar industry which offers a similar product or service is known as a competitor.

Consumers: A consumer is a person or group of people who are the final users of products or services generated within a social system.

Customers: They are the buyers of goods at affordable prices from the manufacturers.

Development: Development is the act of making or achieving a continuous progress in something by someone.

Manufacturers: They are producers of goods from raw materials being processed for marketing.

Market: According to Sullivan et al. (2003), a market is one of the many varieties of systems, institutions, procedures, social relations and infrastructures whereby parties engage in exchange.

Marketers: They are sales personnel or distributors of the company to push the goods or sell them in the market area.

Marketing: Marketing is the process of communicating the value of a product or service to customers. It is the overall strategy and function of promoting a product or service to the customer.

Marketing Strategies: These are the marketing mix of price, place and promotion methods used in marketing goods.

Packaging: This is the process of promoting and protecting a product to look attractive to consumers.

Producers: A producer is a person who manufactures a product and sells, offers for sale or distributes the product under his or her own brand.

Product: Product means any marketable thing with some utility in it, produced either by a labour or through series of automated processes.

Product Development: Product development is a specialized activity done to improve the existing product or to introduce a new product in the market. New product development means to introduce a brand new product in the market. It means to add a fresh product to an existing line of products.

Research: A research is any gathering of data, information and facts for the advancement of knowledge.

Suppliers: They provide raw materials or finished goods for targeted market.

Utility: Utility is that quality in a commodity by virtue of which it is capable of satisfying a human want.

LITERATURE REVIEW

In this section literature review, we shall examine different contributions by various authors and various literatures on market research, product development, marketing research, difference between market research and marketing research, marketers, market, steps in market research and the role of market research in product development.

THEORETICAL FRAMEWORK

Meaning of Market Research

According to McDonald (2007), market research is used for discovering what people want, need, or believe. It can also involve discovering how they act. Once that research is completed, it can be used to determine how to market your product.

Lehmann (1988) sees market research as a method for testing how popular a product or service is. It is used to determine the acceptance of a particular product or service amongst different consumers or markets. Market research is used to establish which portion of the population will or does purchase a product, based on age, gender, location, income level and many other variables. Market research allows companies to learn more about past, current and potential customers, including their specific likes and dislikes.

Market Research Tools

According to Jose (2009), the following market research tools are used by producers in carrying out market research:

Surveys: Surveys are the most frequently used tools in market research and they are usually conducted via questionnaires that are distributed to a sample population such as clients, women or married people depending on the specific group the product is meant for. The sample population reads through the questionnaires and answers the questions on it which the market researcher use in coming out with a favourable result.

Focus Groups: Focus groups usually involve small groups of about ten to fifteen participants and a discussion leader who explores the issues using set guidelines. Deliberations are recorded and evaluated later.

Pilot and Test Market Trials: Trials are useful for testing changes to existing or new products on a limited and controlled scale, to evaluate operational aspects and client acceptance.

In-depth Interviews: This consists of a sampling of people who fit the profile of the desired members. A market research expert interviews participants following a set script. This technique is useful to explore general aspects of collective behavior.

Marketing Research

The term marketing research is used extensively in modern marketing management. It is comparatively recent in origin. 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 (2012), 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".

Richard D. Crisp sees marketing research as "the systematic, objective and exhaustive search for and study of the facts relevant to any problem in the field of marketing".

Marketing research acts as an investigative arm of a marketing manager. It suggests possible solutions on marketing problems for the consideration and selection by a marketing manager. It acts as a tool for accurate decision making as

regards marketing of goods and services. It is also useful for studying and solving different marketing problems in a systematic and rational manner.

In marketing research, the details of the marketing problems relating to consumers, manufacturer's product, market competition, sales promotion etc, are collected and studied in depth, conclusions are drawn and suggestions (recommendations) are made to solve the problems quickly, correctly and systematically.

Features of Marketing Research

Systematic and Continuous Activity/Process: Marketing research is a continuous process. This is natural as new marketing problems are bound to come from time to time in the course of marketing of goods and services. Similarly, new marketing research projects will have to be undertaken to solve new marketing problems and challenges.

Wide and Comprehensive in Scope: Marketing research is wide in scope as it deals with all aspects of marketing of goods and services. Introduction of new products, identification of potential markets, choosing appropriate selling techniques, study of market competition and consumer preferences, introduction of suitable advertising strategy and sales promotion measures, are some areas covered by marketing research.

Emphasizes on Accurate Marketing Data Collection and Critical Analysis: In marketing research, the marketing data collected must be reliable. It should be analyzed in a systematic manner. This will provide comprehensive picture of the situation and possible solutions.

Offers Benefits to the Company and Consumers: Marketing research is useful to the sponsoring company. It raises the turnover and the profit of the company. It also raises the competitive capacity of the company's product and creates goodwill in the market. It enables a company to introduce consumer-oriented marketing policies. Consumers also get agreeable goods and more satisfaction due to marketing research activities.

Tool for Managerial Decisions: Marketing research acts as a tool in the hands of management for identifying and analyzing marketing problems and finding out solutions to them. It is an aid to decision making.

Reduces the Gap between the Producers and Consumers: Marketing research is an essential supplement of competitive marketing. It is useful for understanding the needs and expectations of consumers. It reduces the gap between producers and consumers and adjusts the marketing activities to suit the needs of consumers.

Use of Different Methods: Marketing research can be conducted by using different methods. Data can be collected through survey or by other methods. The marketing researcher has to decide the method which is suitable for the conduct of marketing research project.

Steps in Marketing Research Process

Identifying and Defining a Marketing Problem: The first step in the marketing research procedure is to identify the marketing problem which needs to be solved quickly. The problem may be related to product, price, market competition, sales promotion etc. The marketing research process will start only when the marketing problem is identified and defined clearly.

Conducting a Preliminary Exploration (Survey): The marketing team may suggest many marketing problems which they face. The marketing researcher has to study such problems and select one major problem which is suitable for detailed investigation. For this, preliminary investigation is necessary. A sales manager may suggest a problem of declining sales. The market researcher has to find out the possible reasons and which one is the most important and also suitable for detailed study.

Determining Research Objectives: The marketing researcher has to formulate hypothesis to fit the problem under investigation. For example, the sales are declining. According to the marketing researcher, this may be due to poor quality and high price of product or due to limited interest taken by middlemen or that the product has become outdated. Through data collection, the marketing researcher will be able to investigate in detail the reason for the declining sales.

Determining the Data Required and their Sources: In this stage, the marketing researcher has to decide the type of data required for his study purpose. The marketing researcher can use primary and/or secondary data for his marketing research project. For primary data, mail survey, telephone survey, personal interview or experimentation method can be used by the marketing researcher and collect the required data accordingly.

Creating Research Design: Marketing research design is the plan for the conduct of actual research investigation. Such design provides guideline for the marketing researcher to keep a track on his actions and to know that he is moving in the right direction on data collection. The marketing research design contains questions as what is the nature and purpose of study, what type of data is required, how to collect required data, what is the technique of data collection, how much funds will be required, how much time/period will be required for completion of marketing research project?

Designing the Questionnaire: As per the objective of marketing research project, information will be required. For collection of data, suitable questionnaire will have to be prepared. All necessary care should be taken in order to prepare

ideal questionnaire, so as to collect required information easily, quickly and correctly.

Designing a Sample of Respondents: For data collection, a representative group will have to be selected out of the total i.e. universe. A sample designed should be adequately representative in character. It must represent the total population under study.

Collecting Data: Data are to be collected as per the method selected for data collection. If mail survey method is selected, questionnaires will be sent by post to respondents. If personal interview method is selected, interviewers will be given suitable guidance, information and training for the conduct of personal interview. Data collection should be quick and data collected should be reliable, adequate and complete in all respects.

Organizing/Processing the Data Collected: The completed questionnaires are not useful directly for tabulation and drawing conclusions. They need to be organized or processed properly for drawing conclusions. For this, scrutiny of data, editing, coding and classification of data are required. In addition, tabulation of data collected is also essential. In addition, the data are made reliable and suitably arranged for analysis and interpretation. Conclusions can only be drawn when the collected data are arranged in an orderly manner for detailed study. In short, processing of data means verification of data collected and the orderly arrangement of data for analysis and interpretation. This is necessary for raising accuracy and reliability of the whole research project. The processing of data collected through marketing research involves the following steps:

- a. Preliminary screening of data collected.
- b. Editing of the data collected.
- c. Coding of the data collected.
- d. Classification of data into meaningful categories.
- e. Tabulation of data for easy and quick analysis and interpretation.

Analyzing and Interpreting Data: Tabulated data can be used for detailed and critical analysis. The purpose is to establish useful and logical relation between the information and problem. Analysis of data should be made in a rational manner to facilitate interpretation of data in an orderly manner. Conclusions can be drawn after the analysis and interpretation of data. Such conclusions are useful for suggesting remedial measures. The utility of the whole research process depends upon the manner in which the data are processed by the marketing researcher. In processing of data, if the diagnosis is accurate, the remedial measures will be appropriate.

Preparing Research Report: After drawing conclusions, the marketing researcher can make correct suggestions/recommendations for solving the marketing problem in a satisfactory manner. A marketing researcher also prepares a document giving details of research problem, data collected, conclusions drawn and the recommendations made. Such document is called marketing research process. The report will be prepared in a suitable format for the convenience of readers. It is a self-explanatory document.

Presenting Marketing Research Report: The researcher will submit the report to the decision-makers in the field of marketing. The decision-makers will study the report and find out the desirability of execution of the recommendations made. The final decision is to be taken by the decision-makers (marketing managers and top level management).

Follow-up Steps: If the recommendations made are accepted, the decision-makers have to take follow-up steps for the execution of the recommendations made. The follow-up steps should be controlled effectively so as to have positive results in the cause of time.

Advantages of Marketing Research

Indicates Current Market Trends: Marketing research keeps business unit in touch with the latest market trends and offers guidance for facing market situation with confidence. It facilitates production as per consumer demand and preferences.

Pinpoints Deficiencies in Marketing Policies: Marketing research pinpoints the deficiencies as regards products, pricing, promotion, etc. It gives proper guidance regarding different aspects of marketing. They include product development, branding, packaging and advertising.

Explains Customer Resistance: Marketing research is useful for finding out customer resistance to company's products. Suitable remedial measures are also suggested by the marketing researcher to deal with the situation. This makes the products agreeable to the consumers.

Suggests Sales Promotion Techniques: Marketing research enables a manufacturer to introduce appropriate sales promotion techniques, select most convenient channel of distribution, suitable pricing policy for its products and provision of discounts and concessions to dealers. It facilitates sales promotion.

Guidance to Marketing Executives: Marketing research offers information and guidance to marketing executives while framing marketing policies. Continuous marketing research enables a company to face adverse marketing situations boldly. It acts as an insurance against possible changes in market environment.

Selection and Training of Sales Force: Marketing research is useful for the selection and training of staff in the

sales organization. It suggests the incentives which should be offered for motivation of employees concerned with marketing.

Facilitates Business Expansion: Marketing research enables a business unit to grow and expand its activities. It creates goodwill in the market and also enables a business unit to earn high profits through consumer-oriented marketing policies and programmes.

Facilitates Appraisal of Marketing Policies: marketing research activities enable marketing executives to have an appraisal of the present marketing policies in the light of marketing research findings. Suitable adjustments in the policies are also possible as per the suggestions made.

Suggests Marketing Opportunities: Marketing research suggests new marketing opportunities and the manner in which they can be exploited fully. It identifies existing and emerging market opportunities.

Facilitates Inventory Study: Marketing research is useful for the evaluation of company's inventory policies and also for the introduction of more efficient ways of managing inventories including finished goods and raw materials.

Provides Marketing Information: Marketing research provides information on various aspects of marketing. It suggests relative strengths and weaknesses of the company. On the basis of such information, marketing executives find it easy to frame policies for the future period. Marketing research provides information, guidance and alternative solutions to marketing problems.

Suggests Distribution Channels: Marketing research can be used to study the effectiveness of existing channels of distribution and the need of making suitable changes in the distribution system.

Creates Progressive Outlook: Marketing research generates a progressive and dynamic outlook throughout the business organization. It promotes systematic thinking and a sense of professionalism within the company. It also creates enthusiasm among executives concerned with marketing. This brings success and stability to the whole business unit.

Social Significance: Marketing research is of paramount importance from the social angle. It acts as a means by which the ultimate consumer literally becomes king of the market place.

Importance of Marketing Research

Marketing research is fast growing in its importance due to increasing competition, fast moving technological developments and changing consumer needs, expectations and attitude. The following are the importance of marketing research:

Planning and Execution of Marketing Plan: A business unit can plan and execute all activities right from manufacturing to marketing with reasonable accuracy and confidence due to the guidelines available through marketing research.

Quick and Correct Decision-making: Marketing research facilitates quick and correct decision-making by marketing managers. It enables management to take quick and correct marketing decisions.

Effective Solutions on Marketing Problems: Marketing research provides effective solutions to marketing problems.

Product Development

According to Gaurav A. (2012), product development is a specialized activity which is done to improve the existing product or to introduce a new product in the market. It is also done to improve the earlier features or techniques or systems of a product.

Dolan R.J.(1993) states that before a company brings out a new product, it must go through a series of developmental stages known as product development. First, the market must be researched to determine if there is sufficient demand for the product. Second, a concept of the product must be designed and tested internally by the company and then externally. Finally, the product is launched to the general public. Products should be standardized and packaged attractively in order to lure the consumer to buy.

Steps in Product Development

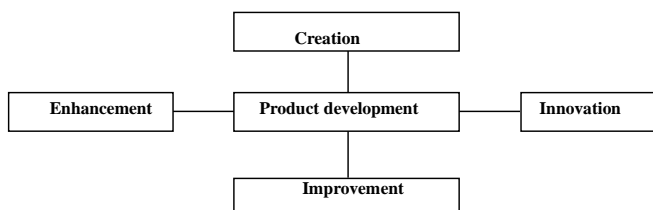


Figure1. Illustrates product development steps

From Figure 1, it is seen that product development takes place, works or functions as:

1. Creation of an entirely new product or upgrading an existing product by exploring all possibilities and outcomes.
2. Innovation of a new or existing product to deliver better and enhanced services to end-users.
3. Continuous improvement of a new product or enhancing an existing product by giving preference to satisfy the demand of end-users.
4. Enhancing the utility of a new product or upgrading features of an existing product, for the personal and/or commercial use, to expand the defined goal (objective).

Product development involves risk of investing precious time, money (capital) and intellectual resources. Therefore, it is necessary that it is well-planned. A good product development helps to:

5. Create new business opportunities and bring growth.
6. Boost productivity and profitability of the entrepreneurs.
7. Enhance the satisfaction levels of the customers.

Product development is a creation, innovation, utility enhancement or continuous improvement of earlier features (design, service, etc) of an existing product or developing (manufacturing) an entirely new kind of product to satisfy the requirements of its end-users (consumers). Examples of product development are as follow:

- Packing wheat flour in retail bags for household consumption.
- Packing cooking oil in retail pouches for household consumption.
- Converting landline phones into wireless handsets for easy portability and full-time access to communication.
- Modify desktop computers into light-weight laptops to ease portability.
- Transform a traditional library into an e-library to facilitate faster searching and accessibility of electronic books and other digital documents.
- Convert a simple airplane into a fighter jet to achieve a greater speed.

Difference between Market Research and Marketing Research

The major difference between marketing research and market research is that marketing research is concerned specifically about marketing processes, while market research is concerned specifically with markets.

Philip Kotler (2012) defined marketing research as “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 Green et al. (1993), “marketing research is the systematic and objective search for, and analysis of, information relevant to the identification and solution of any problem in the field of marketing”. In carrying out marketing research, a company carries out the following:

- i. Finding out the product the consumer needs.
- ii. Finding out the salability of the product.
- iii. Finding out the consumer buying behavior.
- iv. Packaging the product to attract consumers to buy.
- v. Fixing appropriate price for the product.
- vi. Engaging in promotion and advertising of the product to consumers.
- vii. Distributing the product to consumer’s doorsteps.

MARKET

According to Sullivan et al. (2003), a market is one of the many varieties of systems, institutions, procedures, social relations and infrastructures whereby parties engage in exchange.

According to Business Dictionary (2013), a market is an actual or nominal place where forces of demand and supply operate, and where buyers and sellers interact (directly or through intermediaries) to trade goods, services, or contracts or instruments, for money or barter. Markets include mechanisms or means for determining price of the traded item, communicating the price information, facilitating deals and transactions, and effecting distribution. The market for a particular item is made up of existing and potential customers who need it and have the ability and willingness to pay for it.

Marketers

A marketer is a person that sells and promotes goods and services. He may be the producer or not the producer of the commodity. According to the American Heritage Dictionary of the English Language (2000), a marketer is the “one that sells goods or services in or to a market, especially one that markets a specified commodity; for example a major wine

Marketer. It can also be said to mean someone who promotes or exchanges goods or services for money.

Steps in Market Research

According to Sherrie Mersdorf (2009), there are six steps in the market research process. The steps in market research are as follow:

1. **Identify and Define the Problem:** Before you start any market survey project, you should identify the key issues you hope to be able to solve which should also include clearly defined objectives.
2. **Develop the Approach to be Used:** In this step, you need to establish a budget, understand influencing factors such as the environment or economy, decide on sampling and survey methods, and formulating hypotheses.
3. **Research Design:** Designing a survey or questionnaire is considered the most important step in any survey process. Question design takes a lot of thought and time. If the questions are bad, the data will be bad as well.
4. **Collect the Data:** Do not forget to test your survey to ensure you are fielding in the correct data. With the help of an online survey tool, this step is relatively painless.
5. **Analyze the Data:** The types of analysis you planned to perform on the collected survey data should have been decided in earlier steps. But after collecting the data, you have to perform the survey analysis.
6. **Report, Present, and Take Action:** The final step in the market research process is to present your survey research findings and draw conclusions. If you fail to act on the findings, the whole exercise would be a futile.

The Role of Market Research in Product Development

The role of market research is to find out what are the needs (wants) of potential customers in your chosen market (target buyers) aligned to the product you are offering in order to be able to make the product sellable to the greatest possible portion of that market. Market research also helps companies develop information regarding new products or product lines and learn how well new items will be received. It can also help businesses learn how the public responds to a comparable product already on the market. In this way, business can keep in touch with the wants and needs of potential consumers. They can halt production of a product that the public shows little or no interest in, or change it, improve it, or lower the price as necessary based on market research information. Market research provides useful information about the demands of customers in the local market. Market research also provides information needed to design new products or adjusting and reshaping new products.

According to Jose L.F. (2009), market research plays a big role in a company's product development because it provides useful information about the demands of clients in the local market. Through the market research, the producer would be able to find answers to the following questions:

- i. Do our products address clients' demand?
- ii. Are our products up to date?
- iii. Are our products attractive to existing clients?
- iv. Are our products attractive to the broader market of potential clients?
- v. Are our products profitable?
- vi. Do our products match or outperform those offered by our competitors?

Market research gives proper guidance regarding product development of a company.

SUMMARY OF FINDINGS

Following the results obtained in analyzing the responses of respondents to the questionnaires, the researcher summarizes that the following are true:

- i. Market research plays a great role in product development.
- ii. It is of paramount importance for manufacturers to engage in market research because it enhances product quality.
- iii. Market research improves the development of a company's product for customers' satisfaction.
- iv. Market research enables producers and manufacturers to detect trends in consumers' needs and wants.
- v. Market research and product development translate to more sales and more profits for companies who engage in them.
- vi. Market research and product development enhance a company's corporate image.
- vii. Market research and product development win over customers to patronize a firm's product. This will widen their market for the product they produce.
- viii. Unilever Plc carries out market research and product development through face-to-face interview of consumers.

- ix. Market research has been able to show that high level of product development has a positive role in consumer buying behavior.
- x. Market research affects the sales of Close-up toothpaste.
- xi. Through market research, companies will be able to detect if their products meet the standard of their consumers needs and wants.

CONCLUSION

Findings arrived at from this research conforms to the assertion of McQuarrie (2005) that “market research is a key factor to get advantage over competitors”. It provides important information to identify and analyze the market need, market size and competition”. Therefore, for a company to gain advantage over its competitors in the market, it must engage in a methodical market research where the customers’ needs, the size of the market for the goods or services as well as the weight of competitors can be ascertained and actions taken to make the company’s products and services to meet the needs of the consumers.

This also relates to the definition of Lehmann D.R. (1988) which sees market research as a method for testing how popular a product or service is. It is used to determine the acceptance of a particular product or service amongst different consumers or markets. Market research is used to establish which portion of the population will or does purchase a product, based on age, gender, location, income level and many other variables. Market research allows companies to learn more about past, current and potential customers, including their specific likes and dislikes.

The definitions above state in clear terms that market research aids the producer in finding out the popularity of his product or service. Since the market for goods and services is wide, the producer engages in market research in order to locate the sections of the market that patronize his products or services more. The market research inquest into the population of the market such as age grades, gender, location, etc that use the company’s products and services.

RECOMMENDATIONS

Based on the information provided by this research, the following recommendations are put forward in order to encourage more organizations to attach great importance to market research and product development:

1. Producers of goods and services should make periodic budgets for market research and the development of their products or services. This will make the market researcher (producer) to do a thorough research to acquire relevant information from the consumers of the company’s products.
2. Producers should be objective while carrying out market research. It is not for fun, but for the acquisition of information that will aid in product development which will in turn translate to more sales for the company’s products.
3. In carrying out market research, specific goals and targets should be set. This is because if the aims and objectives of the market research are not met, it will be a major setback for the company due to the fact that huge resources are put in the market research.
4. Due to the importance of market research, producers should make it a periodic exercise. This will make for a constant feeling of the pulse of the consumers in order to know the current trend in their taste and wants.
5. Specific company’s staff should be recruited and charged with the responsibility of going into the field (marketplace) to carry out the market research at specific intervals (periods). This will enable experts and competent hands to be involved in the gathering of market research information.

Suggestions for Further Study

This research has carefully examined the role of market research in product development. However, there are some other vital areas related to the importance of market research. This study did not exhaustively touch on the various roles of market research, but it touches only on the role of market research in product development. Also, it is focused only on Unilever Plc (makers of Close-up toothpaste). It would have been more appreciative if the study was done on a number of companies together with their various products.

Notwithstanding the little scope of this research, it is noteworthy that the research study and the population sampled are sufficient in putting forward a generalized conclusion that market research plays a great role in product development.

It is therefore suggested that further studies be carried out by subsequent researchers in the following areas among others:

1. The role of market research in organizational growth and development.
2. Financial implication of market research and its impact on the company’s profits.

3. The impact of organizational policy on market research.
4. Market research and product development: when and how should they be implemented by a producer?

Such further study would therefore be relevant to facilitate the discovery of new facts in such related areas that were exhaustively covered and create more opportunities for other researchers to come up with conclusions relevant to individuals, educational institutions, corporate bodies and the government.

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