**Marketing Research**

**NMIMS Solved Assignments for December 2024**

**Q1. You are the marketing director of Lodha Constructions. Your company wants to conduct market research to assess customer needs. prepare a research plan. Mention Target Group, priority markets and research hypotheses in the plan along with success benchmarks for your research.**

**Answer:**

**Introduction:**

As the Marketing Director of Lodha Constructions, it’s vital to conduct market research to understand customer needs and preferences. This research will enable us to tailor our offerings and enhance customer satisfaction. The objective is to gather insights on what potential buyers prioritize when selecting residential properties, including aspects like location, amenities, pricing, and sustainability. By identifying trends and gaps in the market, we can refine our strategies and improve our competitive edge. This research plan will focus on specific target groups, prioritize key markets, formulate research hypotheses, and set success benchmarks to ensure actionable results that align with our strategic goals. Understanding our customers is the foundation for driving growth and creating value in the real estate market.

**This is partially solved sample answer**

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**Q2. Define the Target Group for a construction company in Mumbai. Analyze the challenges of the removal of the indexation rules and its impact on the Real Estate market. How would you mitigate the risks this creates for your business?**

**Answer:**

**Introduction:**

In the dynamic landscape of Mumbai's real estate sector, identifying the target group for a construction company is crucial for effective marketing and strategic planning. The target group typically comprises homebuyers, investors, real estate developers, and corporate clients looking for commercial spaces. Understanding their demographics, preferences, and financial capabilities allows the company to tailor its offerings accordingly. However, recent changes in indexation rules present significant challenges. The removal of these rules may lead to increased taxation and financial strain for both developers and buyers, impacting property prices and sales velocity. To mitigate these risks, the company must adopt proactive measures such as optimizing cost structures, enhancing operational efficiencies, and exploring innovative financing solutions to remain competitive and ensure sustainable growth in this volatile market.

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**Q3. Your company is planning to launch a new range of EVs targeted to the Indian family.**

**a. Create a research plan to reach out to consumers. Clearly mention the sampling technique you will use.**

**Answer:**

**Introduction:**

As the demand for electric vehicles (EVs) in India rises, understanding consumer preferences and behaviors becomes crucial for successful market entry. This research plan aims to identify the needs and expectations of Indian families regarding EVs. By utilizing effective sampling techniques, we will gather insights to inform product development, marketing strategies, and overall positioning to ensure the new range of EVs resonates with the target audience.

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**b. List out 5 resources of secondary research. Give reasons for your selection.**

**Answer:**

**Introduction:**

Secondary research provides valuable insights and contextual understanding for launching a new range of electric vehicles (EVs) targeted at Indian families. By analyzing existing data, businesses can identify market trends, consumer preferences, and competitive landscapes without the time and cost associated with primary research. This approach helps in making informed decisions, refining strategies, and understanding the potential challenges in the Indian EV market, ensuring a successful product launch.

Resources for Secondary Research:

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