**Marketing Research**

**December 2024 Examination**

**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. (10 Marks)**

**Ans 1.**

**Introduction**

Market research is essential for understanding customer needs, especially in industries like real estate where consumer preferences evolve rapidly. As the marketing director of Lodha Constructions, it is crucial to conduct research that provides insights into consumer demands, preferences, and market trends. The findings will guide the development of new projects and marketing strategies to better align with customer expectations. The research will focus on identifying key customer segments, their specific housing needs, and preferences for amenities, location, and

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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? (10 Marks)**

**Ans 2.**

**Introduction**

In the dynamic real estate market of Mumbai, defining the right target group is crucial for the success of any construction company. Mumbai, being a financial hub, attracts a wide array of individuals with diverse needs ranging from affordable housing to high-end luxury properties. Therefore, a construction company in Mumbai must cater to various customer segments, including middle-income homebuyers, luxury segment buyers, and investors seeking long-

**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. (5 Marks)**

**Ans 3a.**

**Introduction**

With the increasing focus on sustainability and green technology, the launch of a new range of electric vehicles (EVs) targeted at Indian families represents a significant opportunity for the company. To ensure the success of this launch, it is essential to conduct a thorough market research study to understand the needs, preferences, and concerns of potential customers. This research will help identify the target segments, design marketing strategies, and develop

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

**Ans 3b.**

**Introduction**

Secondary research involves gathering data from existing sources to support decision-making. It is a cost-effective way to gain insights from previously conducted research, especially when launching a new product like electric vehicles (EVs). For a company planning to launch EVs targeted at Indian families, secondary research helps understand market trends, customer preferences, and competitive landscapes. Identifying reliable sources for secondary data is crucial to inform strategies. In this response, we will list five key sources of secondary research and