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(MR) is not an exact science though it uses the techniques of science. Thus, the results and conclusions drawn upon by using MR are not very accurate. The results of MR are very vague as MR is carried out on consumers, suppliers, intermediaries, etc. who are humans.

Limitations of Marketing Research - Management Study Guide

While Marketing Research is done with a specific purpose in mind with information being generated when it is conducted, MIS information is generated continuously. MIS is continuous entity while Marketing Research is a ad-hoc system. While in Marketing Research information is for specific purpose, so it is not rigid; in MIS information is more rigid and structured. Marketing Research

is essential for strategic market planning and decision making.

Meaning and Scope of Marketing Research

Marketing Research: Step by Step Execution. The main purpose of marketing research is to lower the

uncertainty and risk in marketing decision-making. To achieve this, several stages are followed which are depicted in the flow diagram below. Let us look at each stage meticulously. The research process begins with a brief from the client.