

Name:

Date:

Class:

## Launching New Products

### Part 1

*Perform the marketing research process to discover a new frozen yogurt flavor that is unique and desired by your community. You will use a combination of primary and secondary sources to collect data. You will then analyze the data to deliver a new “crowd-sourced” flavor recommendation to the Vice President of Product Development at Fancy Flavors Frozen Yogurt. Refer to Lesson 7.2 in the textbook for guidance as needed.*

#### ***Step One: Define the Problem***

1. Create a written statement identifying the marketing research problem.

Answer:

2. Develop a research question for your marketing research study.

Answer:

#### ***Step Two: Conduct Background Research***

3. Conduct research on the frozen yogurt industry in the United States. Compile a list of findings that may be important to your study.

Answer:

4. Research ways competing frozen yogurt companies create new flavors. Did you find any interesting methods that may help design your research study? Explain your answer

Answer:

#### ***Step Three: State a Hypothesis***

5. Construct a hypothesis statement you plan to test during your marketing research study.

Answer:

6. Brainstorm data collection methods that will be needed to prove or disprove your hypothesis.

Answer:

***Step Four: Develop a Research Plan***

7. Describe the secondary sources you will use to collect data.

Answer:

8. Construct a survey that will be used to gather information from people in your community. You should develop questions that collect both qualitative and quantitative data. A combination of open-choice and forced-choice questions should be used. Refer to Figure 7-8 and Figure 7-10 in the textbook for assistance.

Answer:

9. Explain how you will determine the sample size for your survey. How will you select the people who will be included in your sample?

Answer:

10. Describe how you will deliver your survey to respondents.

Answer:

11. Discuss other primary sources you may use to collect data. Design each additional primary source as needed.

Answer:

12. Fancy Flavors Frozen Yogurt would like for you to use social media to collect data. Explain how you plan to incorporate the use of social media in your marketing research plan. (Hint: Consider ways social media can be used as a tool for crowdsourcing to gather data).

Answer:

***Step Five: Collect the Data***

13. Collect data using your selected secondary sources. Set up a method for organizing the data you find.

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Answer:

14. Collect primary data using the data collection instruments you developed in Step 4. Set up an organized method to compile and save your data as it is collected.

Answer:

***Step Six: Analyze the Data***

15. Analyze the data you collected from your secondary sources. Briefly describe your findings. Organize and present the information you found in the most appropriate format (for example, table, graph, chart, etc.).

Answer:

16. Analyze the data you collected from your survey. Use a variety of descriptive statistics to interpret your data. Briefly describe your findings. Organize and present the information you found in the most appropriate format.

Answer:

17. Analyze the data you collected from your other primary sources or social media. Describe your findings. Organize and present the information you found in the most appropriate format.

Answer:

18. Discuss issues in research sample, data collection, data analysis, or reporting errors that may affect the reliability or validity of your marketing research study.

Answer:

***Step Seven: Draw Conclusions***

19. Summarize the findings of your marketing research study.

Answer:

20. Examine your hypothesis statement. Discuss whether it is confirmed or disproved by your analyzed data.

Answer:

### ***Step Eight: Make Recommendations***

21. Based on your marketing research study, recommend a new frozen yogurt flavor to Fancy Flavors Frozen Yogurt that will be successful in your community. Provide evidence from your marketing research study to back up your recommendation.

Answer:

## **Part 2**

*Now that you have completed the marketing research process, you have been asked to create a written report detailing the results, conclusions, and recommendations. This report should also provide guidance for the development of a marketing plan for this new flavor. Be sure to format your report professionally using word-processing software and organize it in a logical layout. You may add pictures, design elements, and color to your report, but remember, it should appear professional. Proofread your report carefully before submitting it. Your report should include the following elements.*

- **Section 1:** Provide an overview of your marketing research study, including the defined problem, research question, and methods used to collect both primary and secondary data.
- **Section 2:** Present your results using statistics and visuals such as charts, graphs, or tables. Draw conclusions about your hypothesis and make your recommendation for the new frozen yogurt flavor. Describe the new “crowd-sourced” flavor in detail.
- **Section 3:** Prepare marketing planning guidance for the product launch of the new flavor of frozen yogurt in your home state. In this section, you should describe the target market, develop elements of the marketing mix, conduct a competitive analysis, explain the unique value proposition, provide a market analysis (including market size, area, and potential), generate a projected sales forecast for the first year, and select marketing metrics to measure performance.