

## **BENEFITS OF MANAGEMENT RESEARCH TO INDUSTRIES: CASE STUDY METHOD**

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### **ABSTRACT**

Management Research is a form of systematic inquiry that contributes to knowledge in the field of management. It is also about searching systematically for solutions to management problems. Research may also bring less tangible benefits - perhaps in the shape of knowledge about the market that may be useful to the business in future but doesn't have an immediate commercial application. In this study benefit of Management research has been studied with the help of case studies of various industries. For the conclusion part it has been proven that Management research helps to industry for customer satisfaction, for boosting sales, for partnership process etc.

**Keywords:** Management Research, Commercial Application, Customer Satisfaction

**INTRODUCTION:**

Research can be defined as the search for knowledge, or as any systematic investigation, with an open mind, to establish novel facts, usually using a scientific method. The primary purpose for applied research (as opposed to basic research) is discovering, interpreting, and the development of methods and systems for the advancement of human knowledge on a wide variety of scientific matters of our world and the universe.

Management Research can be broadly defined "as a form of systematic inquiry that contributes to knowledge in the field of management". It is also about searching systematically for solutions to management problems.

Management research also consists of Market research which helps to give output to the field of management. Market research is any organized effort to gather information about markets or customers. It is a very important component of business strategy. The term is commonly interchanged with marketing research; however, expert practitioners may wish to draw a distinction, in that marketing research is concerned specifically about marketing processes, while market research is concerned specifically with markets.

**OBJECTIVE:**

1. To study the concept of Management Research.
2. To study the benefits of Management Research to industries. as a ca

It is difficult to capture all the facets of management in a definition-like statement. Consequently, it is difficult to say what management research is or ought to be. From time to time, management scholars are warned not to make their research too narrow or too broad. They are also advised to keep in mind the context of use of their results. Sometimes, management research is criticised for focusing too much on explaining phenomena (i.e., producing "because of" knowledge) and not paying sufficient attention to how some desired phenomena might be produced (i.e., by applying "in order to" knowledge).

Observations on these could be compared and patterns could be identified, for example, the degree of operational flexibility associated with alternative manufacturing systems or the relationship between financial risk and return. At another level, there is the internal reality of human thought, emotion, behavior, mental models, or the so-called "defence mechanisms."

This aspect of managerial reality poses unique challenge to the research approaches that depend solely on objective data, i.e., those obtained through classical observations. Researchers have made use of alternative forms of observation, e.g., participant observation (sometimes using "observing participants"), unobtrusive observation, etc. Some others have relied on reports (including self-reports) instead of observations. However, there are difficult methodological questions pertaining to the truthfulness and validity of such reports. At yet another level, there is the intermediate reality of social and organisational structures that simultaneously shape and are shaped by human behaviour. The methodological issues in studying such intermediate reality are still a major topic of academic debate in management.

The research may also bring less tangible benefits - perhaps in the shape of knowledge about the market that may be useful to the business in future but doesn't have an immediate commercial application.

**CASE 1.**

Maritz Research helps insurance client design multi-product offering with optimum client appeal.

**SITUATION:**

This major UK home and auto insurer was launching a new multi-product marketing campaign based on their competitive premiums and high standards of service. They needed a better understanding of the mix of products and services that would give their insurance packages a competitive differentiation. They called on Maritz Research to help them gain a deeper understanding of their target customers and what products and features would provide the strongest appeal.

**SOLUTION:**

Maritz Research started with a number of internal client meetings to help them understand the company's full range of offerings. Based on this knowledge a research programme was designed including focus groups with both customers and non-customers, followed by a one thousand-respondent loyalty study. For this, Maritz Research used their multidimensional loyalty model, a technique that describes customer loyalty in terms of attitudes, individual differences, market factors, stated intentions and actual behaviors.

Once the results were available, Maritz Research managed a workshop with key client personnel where a hand-built simulator was used to predict the impact of modifications to the contents of various packages on the likelihood of customers staying with or joining the company. Maritz Research designed this to be more realistic by ensuring that individual responses fuelled the analysis, rather than averages for various customer segments, as is more typical.

**RESULTS:**

- Maritz Research delivered actionable intelligence giving the Client clear sight of which offers their customers and potential customers would consider as the best in the market
- Maritz expanded this further to include an understanding of discreet customer segments, mapping these to the product & service feature package mixes.

**CASE 2:**

The client wanted to close any gaps between its brand promise and customer experience.

**SITUATION:**

True to its original mandate, the Client was committed to providing the best drug store service in America. Its challenge was to find a way to see itself through its customers' eyes ... to know what happens at the point of customer interaction.

By identifying gaps between service delivery and the Company's expectations on a localized basis, the Client hoped to target areas that needed improvement, and develop training and incentive strategies to address them. The company turned to Maritz Research for help in understanding the reality of its customer experience.

**SOLUTION:**

All existing information about customers was reviewed, but Maritz knew that a deeper understanding of employee performance is a critical step in any location-level improvement effort. Maritz designed an objective, actionable plan using Mystery Shoppers to deliver customer insights. Shops were rotated across day parts and different areas of the store.

To optimize the value of the Mystery Shopping insights, Maritz worked with the Client to align the measurement effort with the Company's training and incentive program.

Results were reported to each store within 3 days of the shop giving store managers timely access to the information. The shops were frequent enough to maintain employee interest, but far enough apart to allow time for improvements. To round out the picture of its customer experience the Client added a customer satisfaction program which invited customers to complete a questionnaire about their recent experience at the store.

**RESULTS:**

According to the Client Sponsor; “Mystery Shopping gives our frontline employees feedback on how well they are delivering what our customers demand. It also allows us to measure the delivery of service compared to our expectations.”

- The Client used the actionable intelligence provided from the Mystery Shopping insights and customer satisfaction program to refine its employee training and incentive programs.
- Shop scores have shown continuous improvement over the five years the program has been in place.

**CASE 3:**

Maritz Research Re-Designs Client’s Customer Satisfaction Survey, Leads to Enhanced Image, Data and Insight.

**SITUATION:**

A luxury automobile manufacturer was unsatisfied with their current customer satisfaction survey, feeling it failed to reflect their brand image or convey to their customers a sincere desire for meaningful feedback. An ineffective survey meant the car manufacturer was failing to capture key diagnostic information that would ultimately help improve sales and service at the dealership level.

**SOLUTION:**

Maritz designed a survey that updated quantity and quality of customer data gathered from service and sales transactions. Throughout the survey transition process, Maritz provided on-going consultation on design, operations, and analytic issues while working in a collaborative manner with active members of the Client team.

Maritz Research updated the survey system’s appearance to reflect the auto manufacturer’s luxury-brand (i.e., customized design, completion preference, etc.) And the re-designed survey outperformed the old survey by delivering more thorough diagnostic information – generating data linked with “engaged” customers.

**RESULTS:**

Maritz flawlessly converted the old survey to the new survey system, allowing dealers, field personnel, and corporate users to understand the strengths and weaknesses of the dealer body, giving them the insight they desired to build initiatives aimed at improving services.

**FINDINGS:**

1. It is clearly defined from all above case study of insurance and pharmaceutical and automobile industry that management research helps for an understanding of discreet customer segments, mapping these to the product & service feature package mixes.

2. Also management research helps for designing multi-product offering with optimum client appeal.
3. Management Research offering also helps to close any gaps between its brand promise and customer experience which helps to gain the confidence in the mind of consumer at all.
4. Also management research helps for enhance customer service.

**CONCLUSION:**

All businesses need to keep improving their products, services and business processes to anticipate and respond to changing customer needs. Management research is one tool which can help to the industries to gain the benefits from the research like to close any gaps between its brand promise and customer experience, boost sales, increase your profitability in all manner for the development of industries.

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