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## Market Information System in Enterprise Marketing Management

### Summary

The functioning of enterprises in the evolving environment creates new challenges in the area of their relationship with the market. Information and knowledge are becoming an increasingly important asset of the organisation. This article aims at presentation of the role and sources of the market information system in marketing activities of the company. To write an article a review of literature was carried out with reference to information management, marketing surveys and author's own survey studies of small and medium-sized enterprises, which indicate the type, scope and frequency of use of market information. The direct studies of 63 small and medium-sized enterprises present that mostly they use secondary sources of information, which are easily available, without obtaining primary information from marketing research. Increasing the information resources does not fully meet the needs of the company's market information system.

**Key words:** market information, sources of information, small and medium-sized enterprises.

**JEL codes:** D22

### Introduction

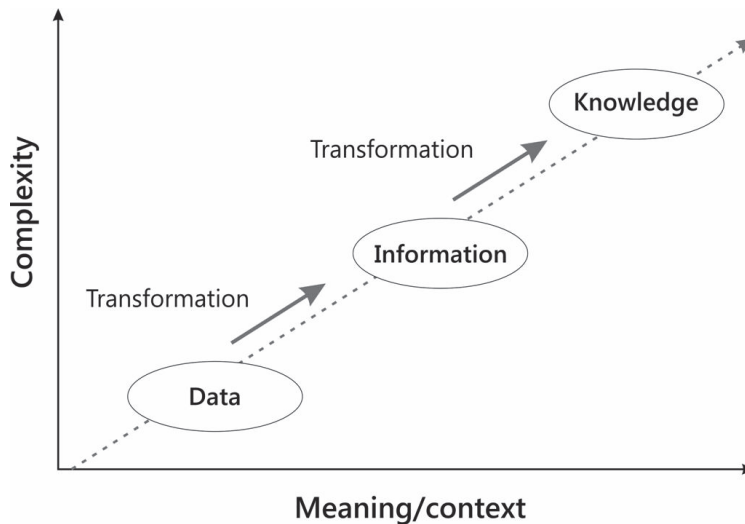
Contemporary management processes are characterised by high complexity and volatility, which compounds uncertainty and operational risk of market players. The ongoing processes in the economy can be characterized as follows: growing scale of business activities of enterprises leading frequently to their internationalization and globalization; inventiveness and innovation in the area of goods manufacturing and distribution; strong competition; capacity to satisfy diversified needs of the buyer. Nowadays, the success of the company is ensured by good knowledge of the market, company activity in anticipating and shaping the phenomena of business environment.

The speed of changes in business environment requires additionally higher and higher amount of information with better quality. In such business environment the role and significance of production resources were redefined; such values and tangible equity, land and labour have been pushed into the background, whereas major capital is now information and knowledge. To manage business effectively or to address a certain decision making issue information resources are used, which are made up of own knowledge and skills (intellectual capital) and internal and/or external information resources.

### The notion of information and required market information

Many researchers confirm that market information is desirable source of knowledge, because of its strategic importance, in the ever changing global market. It communicates and drives innovative changes in the enterprise and in the market environment. It is used to strength enterprise position and to win competitive advantage on the market (Malara, Rzęchowski 2011, p. 106). The situation expected by the decision markers requires equilibrium between needed management information and information actually held. To have appropriate resource of information data acquisition and data processing. The above terms should not be treated as synonyms, though data, information and knowledge are categories partially overlapping and interdependent (Figure 1).

**Figure 1**  
Hierarchy of data, information and knowledge



Source: Mazurek (2012, p. 85).

Data can be defined as disordered sets of facts and events, which many include raw figures, single words, characters or their combination, being physical representation of fundamental portion of information (Mazurek 2013, p. 83). Only transformation of input data into output data gives information that will enable or facilitate for the recipient the addressing of a certain issue or reduce his feeling of uncertainty and lack of knowledge (Roman 2012, p. 18). A store of information combined with cognitive and analytical skills of a certain individual gives knowledge. The universal nature of the information notion necessitates definition of its context with reference to specific situation and user (Sojkin 2009, p. 12).

The basic approach defines information as piece of knowledge, which is communicated, transferred to somebody by means of language or other code; information can be defined as everything that under prevailing circumstances can supply knowledge, message, communicate, hint (Mazurek 2012, p. 84). Information is also defined as notification about something, communication something; message, hint, advice (Dictionary 1999, p. 473). The literature from the field of management emphasizes the essence of management information, which is connected with the performance of management function and has impact on the decision making process in the organisation. One of its types is marketing information, which is used in marketing management processes, in creation and execution of corporate marketing strategy (Popławski, Skawińska, Eds., 2012, p. 14). Marketing information comprises all information coming from the market and from inside the enterprise, widening knowledge about opportunities and hardship of enterprise marketing activities, used by the managers as a basis for taking marketing decisions, which mitigate to the minimum a risk of making a mistake (Pieczykolan 2005, p. 23).

High significance has value of information, which consists of a set of qualitative features such as: credibility, relevance, accuracy, fullness, usefulness, comprehensibility, completeness, cohesion, comparability (Pieczykolan 2005, p. 24; Sojkin 2009, p. 15). For a specific information recipient the degree of information aggregation may be essential as well as speed and form of information transfer. Appropriate features of information should be secured in the processes of information generation, collection and processing for the user.

The essence of marketing information is reference to the market and its environment, which gives grounds to define it synonymously as market information. However, these notions may differ in terms of scope and type of collected, process and used information depending on information recipient. The marketing information is used for marketing-based management of a specific organisation, whereas market information is vital also to other entities taking numerous market decisions with various scope and significance. The hierarchical levels of taking market decisions, are decisions of the macroeconomic policy implementing bodies (interest rates, custom tariffs, tax system, exchange rates), entities and organisations with international reach, decisions of local governments (e.g. location decisions, local taxes and charges), decisions of enterprises focusing on supply markets and on goods and services market. Finally the players in the consumption goods and services are households and natural persons taking purchasing decisions.

The market information may be defined as a particular type of information of economic and management nature, used for analysis, current and long-term evaluation of market developments including market players' behaviours. Market information carries economic knowledge about market and enterprise. The basic scopes of required information aim at identification of three main areas of activities of market players, which include (Dayan 1999, p. 7 and 10; Sojkin 2009, p. 57-61):

- I. Demand: current and long-term needs of buyers, their income and other demand drivers, segments and customer profiles, consumer behaviours and values, competition in a certain market;

- II. Supply: economic and legal conditions of businesses' activities, their production capacities, output level and structure of enterprises by business entity and geographical area, market potential, investments and innovations in production and distribution, competition characteristics;
- III. Instruments of marketing mix: product portfolio, innovative products and market testing, brand identity and image, calculation of product price and pricing strategies, price sensitivity and elasticity, mix of promotional forms, their efficiency and effectiveness, distribution channels (network structure and its evaluation), marketing logistics, sales organisation and quality of customer care.

The presented specification of informational needs is general, but individual information categories allow to analyse market status (current and expected), preparation of marketing strategies, evaluation of outcome of undertaken marketing and sales activities. Specific information-related needs of the enterprise are driven by: type of activity, current and future market tasks, decision making process drivers (organisational, economic and technical), operational tasks in the fields of marketing and sales, implemented information technology, scope of responsibility for decisions taken, management qualifications.

## Market information sources

The needs of market information recipients vary, therefore processes of collecting and processing information from various sources have to be subordinated to them. Table 1 shows typology of market information by criteria most commonly used in practice.

Making the objective of data and information collection specific allows to base their search on source availability criterion. From source availability perspective information can be divided into primary and secondary<sup>1</sup>.

Secondary information comprises facts and figures that existed before, were collected by someone, processed and prepared in a form suitable for their use. Such process requires compliance with certain rules and procedures, viz (Churchill 2002, p. 151):

- moving from analysis of sources with general, theoretical nature to more detailed, industry-specific sources,
- acceptance of systematic data collection programme according to selected sequence and scope of search criteria,
- reduction and selection of collected raw data, which is validated, edited, tabulated and aggregated.

A major advantage of using in the first row the secondary information are significant time savings low cost of its acquisition. Thus the addressing of the research issue has to be always started from the collection of available secondary information. It can be divided into internal and external information sources.

<sup>1</sup> In sociological studies, secondary data, which are based on nonreactive research, and data from reactive researches are differentiated (Babbie 2006, p. 341). However, they can be hardly identified with secondary and primary information, especially with secondary data, which come from various documented sources, including chronicles, archives etc.

**Table 1**  
**Types of market information**

Categorisation criterion	Types of information, features, examples
Information nature	<ol style="list-style-type: none"> <li>1. Macroeconomic (e.g. GDP and domestic demand growth rates, disposable income per capita, retail sales of commodities)</li> <li>2. Microeconomic (e.g. store turnover level and structure, X commodity demand drivers)</li> </ol>
Place of acquisition	<ol style="list-style-type: none"> <li>1. Internal – it originated from internal source of the organisation (e.g. sales records, financial statements, audit reports)</li> <li>2. External – creates domestic and foreign environment (e.g. information about competitors, vendors and customers, reports of offices, institutions, websites comprising economic, legal and cultural information).</li> </ol>
Source availability	<ol style="list-style-type: none"> <li>1. Secondary – available in a form of ready-to-use information, existing internal and external sources of the organisation</li> <li>2. Primary – originates from primary sources, collected during marketing surveys</li> </ol>
Purpose it will serve	<ol style="list-style-type: none"> <li>1. Operational information – collected continuously and used in ongoing decisions concerned with recurrent market activities, originates mainly from internal sources (e.g. sales of products by brand, markets served, points of sale)</li> <li>2. Special information – collected on ad hoc basis for specific needs, allow to identify root causes for the occurrence of certain phenomena and to take strategic decisions (e.g. demand distribution by geographical areas)</li> </ol>
Time horizon	<ol style="list-style-type: none"> <li>1. Present (current) – up-to-date information, as a rule, most easily accessible</li> <li>2. Past (retrospective) information – it may require conversion to make it comparable</li> <li>3. Future information (prospective) – not always future forecasting can be based on extrapolation of the past. Future market phenomena have to be forecast on the knowledge of future change drivers.</li> </ol>

Source: own analysis.

Basic sources of internal secondary information include:

- marketing and commercial information such as: sales reporting system (in quantitative terms and in value terms, types of products, types of customers, geographical coverage etc.), order statistics, customer files and correspondence, information about trade partners and competitors,
- reporting documentation on enterprise operations including mainly financial statements showing financial performance and operating costs, profitability and financial liquidity of the enterprise,
- the remaining management information comprising development programmes and plans for the overall enterprise and its specific functions (e.g. manufacturing, investments, headcount).

External secondary market information sources are varied now a great deal and can be categorized into domestic and foreign, published and in the form of documents, in hard and in soft copies. The major task of the researcher using such sources it to find them, to identify

with studied problems, to collect and process data in accordance with information requirements. Major sources of secondary external information are provided below with specification of their providers. These include:

- Polish Central Statistical Office, statistical office, Eurostat,
- administrative bodies and state authorities, the European Commission,
- financial institutions, e.g. The National Bank of Poland, Warsaw Stock Exchange, the European Central Bank, The World Bank, International Monetary Fund,
- local self-government institutions e.g. chambers of commerce,
- market research and public polling agencies e.g. TNS-OBOP Public Opinion Polling Centre, "Pentor" Opinion Polling and Market Research Institute, Gallup Institute, credit rating agencies,
- universities and scientific and research institutes,
- book publications, socio-economic magazines and press,
- other mass media, websites.

The opportunities for collecting market information were widened significantly by the development of interactive media including Internet in particular. The source of secondary data in Web-based research are websites of government information centres, sector- and industry-specific websites as well as corporate websites, databases, research reports, news portals, on-line magazines, study groups and fora. The access to Web information resources is facilitated by web crawlers and web folders. Major advantages of using Web-based secondary information sources for market research purposes is wide access to in-depth data sources without spatial and temporal barriers, time savings, comfort and low cost of information acquisition. It should be noted, however, that usefulness of collected data is not determined by quantity, but by quality, suitability for the researcher's informational purposes, topicality and comparability. These are also characteristics determining reliability of secondary measurement results (Kaczmarczyk 2002, p. 164).

The secondary information resources are used directly by the market researchers, but their reliable analysis has also impact on decisions taken to carry out primary source market studies and on the scope of such studies.

### **Direct studies as a primary market information source**

Secondary information sources do not allow to make full judgement and to address an issue related to market situation and to carry out marketing management at the corporate level. Usually secondary information lacks e.g. details about a specific customer segment, customer purchasing behaviours, product brand image or customer service at the points of sale. Consequently it is necessary to acquire market information from the persons and entities active on the market, viz. consumers, households, enterprises, market environment institutions, but also information about products, situations, events (Kędzior, ed, 2005, p. 73). The practice of well economically developed countries, the extensive market research capacity is

a key to success for many players operating in the markets of such countries (Kotler, Keller 2012, p. 108-109)<sup>2</sup>.

**Table 2**  
**Techniques for collection of data from primary sources**

Type of measurement	Research technique
1. Indirect surveys	1.1. Surveying techniques (survey send by mail, Web survey, press survey) 1.2. Indirect surveys (on the phone (CATI), web (CAWI), group CAWI ) 1.3. Indirect heuristic techniques (Delphi method, computer-assisted methods of creative debates)
2. Direct surveys	2.1. Direct surveying techniques (direct survey, group PSAQ filled in usually by a bigger audience in a lecture theatre) 2.2. Pencil and Paper Interviewing (PAPI) 2.3. Focus group interviews 2.4. Heuristic techniques (conventional techniques of creative search) 2.5. Projecting techniques (tests)
1. Other direct forms	1.1. Observation techniques 1.2. Registration and inventory technique (panel) 1.3. Physiological measurements 1.4. Ethnographic methods 1.5. Sensory methods (organoleptic)
2. Scientific experiment	2.1. Laboratory experiment 2.2. In-field experiment 2.3. Simulation techniques

Source: Kaczmarczyk (2011, p. 67).

P. Kotler defines marketing study as “systematic planning, collection, analysis and presentation of data and findings, which are related to a certain marketing environment in which company operates” (Kotler, Keller 2012, p. 108). So there are orchestrated efforts aimed at definition of research problem (demand for information), preparation of tools, data acquisition, analysis and aggregation of data on a certain market situation, presented in an appropriate format. The marketing research process consists of several interlinked phases and actions, which are presented below (Churchill 2002, p. 151)<sup>3</sup>

1. Designing of marketing study. The research problem is defined, study objectives are set, scope of research is defined and costs are estimated, data acquisition activities and methods as well as data processing and presentation are planned.
2. Sample selection. This phase is present during primary data gathering in non-exhaustive (incomplete) studies, covering large populations. The quality of study findings are de-

<sup>2</sup> At present companies collect a lot of information hiring professional research agencies, but they also apply ready-to-use databases and ICT solutions (e.g. secondary web information sources, competition websites, monitoring of chats and consumer fora). The recipient of information, thanks to modern IT technologies, can obtain such information at a relatively small cost, but integrated IT systems require also substantial financial resources.

<sup>3</sup> This article skips detailed description of the marketing study process.

terminated substantially by the defined size of sample and selected sampling technique to make sure that sample is representative.

3. Preparation of research tools.
4. Data collection. For this purpose a selected research method(s) is/are used (Table 2).
5. Data analysis and interpretation.
6. Presentation and evaluation of study findings – research report.

In international marketing studies the researcher has to solve specific methodological problems and address the issue of equivalence of various questions. First and foremost the researcher has to make sure whether the studied phenomena and processes are equivalent in terms of essence and whether results measured on various foreign markets will be comparable. The equivalence issue applies to numerous research topics, measurement process, comparative sample and direct study procedure (Karcz 2004, p. 150).

### Results of the direct survey

In order to identify sources and use of market information in marketing management of small and medium-sized enterprises, our own research using an online survey via e-mail was carried out. Quantitative research was held on a survey group of 63 companies in September 2015. The entities are located in Poland, who are vendors in differentiated markets. The entities are located in Poland and conduct economic activity on different markets. In terms of the activities undertaken by the economic operator, service firms dominated (73%), the share of mixed-activity companies is 12% and 5% - the industrial companies, construction and trade companies. Considering the size of the enterprise, the most numerous are small enterprises (45% of the total), micro-enterprises (40%) and the rest are medium-sized enterprises. In terms of organizational and legal form, capital companies (42%) dominated in the sample, they are followed by sole proprietorships (35%), civil and general partnerships (20%) and others.

In the survey, one of the first substantive questions raised about the area of market information, which is of interest to the surveyed entities (Table 3). The responses indicate a particularly high interest in information on situation and activity of competitors, all marketing activities and their effectiveness, as well as customer's purchasing behavior and their satisfaction. Another important area of interest is the information on legal regulations of business activity. However, companies show less interest of information on macroeconomic conditions of their activities. Similar results were presented by studies on the usefulness of information in company management conducted in a form of focus group (2014) by IBRKK<sup>4</sup> in Warsaw (Kłosiewicz-Górecka 2015, p. 12). More than 73% of surveyed companies seek to obtain particular information with respect to marketing management, as listed in Table 3. The frequency of their collection and utilization varies and depends on business needs.

<sup>4</sup> Institute for Market Researches, Consumption and Business Cycles.



**Table 3**  
**Subject of required market information (% of responses)**

Object of the interest	Yes	Rather yes	Rather no	No
The main indicators of socio-economic situation of the country	29,8	36,8	22,8	10,5
Legal solutions	45,6	42,1	10,5	1,8
Situation on the global markets that may have an impact on industry and company	29,3	37,9	22,4	10,3
Situation and activity of competitors	70,7	25,9	3,4	0,0
Sales opportunities in the respective markets, including market segmentation	55,9	25,4	15,3	3,4
Buying behavior and satisfaction of customer	59,3	30,5	8,5	1,7
Concepts of new products and testing of own products	26,3	47,4	19,3	7,0
Pricing policy, including price competitiveness and price sensitivity of buyers	71,2	20,3	6,8	1,7
Reasonable change in the assortment of the offer	35,7	46,4	17,9	0,0
Promotion: efficiency and effectiveness of used promotion, introduction of new forms of it	51,7	35,0	8,3	5,0
New distribution channels	50,8	32,2	15,3	1,7
Corporate and product image	66,7	26,7	5,0	1,7

Source: own research.

Most often small and medium-sized enterprises are interested in their pricing policy in terms of price competitiveness and buyer's price sensitivity, as well as activities of competitors. Less often companies seek and use information relating to concepts for new products and testing their own products; more than 16% of the respondents answered that they never needed such data or very rarely. Whereas for the majority of the surveyed companies, information permitting to make justified changes in the offer assortment is often or very often considered as useful.

The research points out the growing demand of companies for market information (indicated by 57% of respondents), as well as extension of the sources of information used in marketing management of the company. The scale of such growth from 51 to more than 100% in 2015 in comparison with 2010 was indicated by 25% of respondents, while increase to 50% was indicated by more than 58% of the companies under research. This is the result of the complexity of the conditions for market activity of the company and growing manager's awareness of the leading role of information in right and effective decision-making.

Answers to the questions about sources of derivation of market information, how it is collected and used by the company, are presented in the Table 4. All surveyed companies mostly use their own market observations and managerial experience. For almost 95% of the companies, the main source of the information is Internet, with such popular sources as websites of other companies, electronic publications (e.g. newsletters and magazines,

information materials), online databases. They do not use or use very rarely market research opportunity, such as placing the questionnaire (survey) to their own web-site or sending it by e-mail to respondents. An important source of marketing information is contact with suppliers and customers, as 93% of respondents indicates that they use them very often and often. The marketing management information of the company based also on their own sources of information derived from reports and records of the company.

**Table 4****Sources of used market information (% of responses)**

Sources of information	Very often	Often	Rarely	Very rarely	Never
Publications of CSO and other central offices	14,0	22,8	26,3	17,5	19,3
EUROSTAT data	3,7	14,8	40,7	16,7	24,1
Business magazines and newspapers	31,6	56,1	7,0	3,5	1,8
Internet sources	65,5	29,3	5,2	0,0	0,0
Industry news from associations	25,0	46,4	16,1	5,4	7,1
Buying of ready information or access to databases	7,0	10,5	28,1	21,1	33,3
Own sources of information, for example, reports, records, summarizing	40,7	44,1	10,2	0,0	5,0
Own observation of the market and own experience	67,8	32,2	0,0	0,0	0,0
Contact with suppliers and customers	59,3	33,9	5,1	1,7	0,0
Participation in fairs and exhibitions	12,3	42,1	24,6	14,0	7,0
Professionally conducted marketing research, for example, questionnaire, „mystery shopper”	15,5	6,9	25,9	24,1	27,6

Source: like in Table 3.

Small and medium-sized enterprises conduct professional marketing researches in limited extent, and more than 27% of respondents do not have conducted such researches<sup>5</sup>. During 2013-2015, none of the surveyed companies commissioned to conduct research to research institutions, and 32% of them carried out such researches on their own. These researches were generally costless, performed by permanent employees of the company, and even if connected with extra expenditures, they did not exceed 5000 PLN. The subject of these researches is focused on customer satisfaction, introduction of a new product into the market, demand for the services offered by the company. There is little interest in business information from primary sources, which may stem from the extensive databases of secondary information and too high costs of commissioning researches to external research specialists.

Self-assessment of surveyed companies on the availability and quality of market information is good in 50 percent, most of them do not have any objections or do not have an

<sup>5</sup> At the US market, a large part of owners of small enterprises also do not conduct market research, mistakenly thinking, that it can be done only by large companies (Zimmerman 2005, p. R3).

opinion on the subject. Only 13% of respondents assessed their system of market information as bad and very bad. Reported stipulations are the following: delays in publishing statistics, reports with lack of the date of preparation, the lack of free portals with access to grouped information, lack of information on the market segment of the company, too high price of obtaining of information, low reliability of the results of the commissioned studies, inefficient flow of information within the company and reluctance to changes.

## Conclusions

Nowadays the ever changing market environment – both at home and abroad – forces market players to respond swiftly to the changes and makes them take risky market decisions. Decisions of market players under such circumstances are supported effectively by the appropriate resources of market information. These resources should create a market information system comprising of group of coherent actions for collection, selection, processing and analysis of data necessary to obtain information for decision-making related to the functioning of the company on the market. In conditions of rapid growth of data availability for companies, it is necessary to diagnose information needs and make data filtering to verify their value and usefulness for the entity. Nowadays, this system should be supported by adequate devices, procedures and information technology.

According to own survey of small and medium-sized enterprises, these entities use a variety of information for decision-making in different areas of market activity. Their managers are aware of the fact, that market information system has an impact on the effectiveness of the company marketing and competitiveness. The most commonly used source of information about the market is the Internet, own observations of it and company's reports, as well as contact with customers and business partners. Use of information from secondary sources only for market decision-making can lead to too common and insufficient identification of clients and their needs, as well as competitors and environment response to the company's marketing activities. Direct surveys oriented on these areas could be a component with a significant impact on company marketing management under pressure of highly competitive market.

Small entities with small budgets can acquire valuable knowledge about the market and the clients by conducting marketing researches on small non-random samples. Adequate assistance in obtaining information about foreign markets, preparation of export offers, as well as offer of free access to publications, databases, websites with proper advices should be provided by associations, government agencies, business support centers.

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## System informacji rynkowej w zarządzaniu marketingowym przedsiębiorstwa

### Streszczenie

Funkcjonowanie przedsiębiorstw w warunkach ewoluującego otoczenia stawia nowe wyzwania w obszarze ich powiązań z rynkiem. Informacja i wiedza stają się coraz ważniejszym kapitałem organizacji. Celem rozważań jest zaprezentowanie roli i źródeł informacji rynkowej w działalności marketingowej przedsiębiorstw. Dla jego realizacji wykorzystano przegląd literatury z zakresu zarządzania informacją, badań marketingowych oraz własne badania małych i średnich przedsiębiorstw wskazujące na rodzaj, zakres i częstotliwość wykorzystywania informacji rynkowych. Z przeprowadzonych badań bezpośrednich 63 małych i średnich przedsiębiorstw wynika, że korzystają one najczęściej ze źródeł informacji wtórnych, najłatwiej dostępnych, bez sięgania do informacji pierwotnych, zdobytych w procesie badania marketingowego. Zwiększenie zasobów informacji nie oznacza pełnego zaspokojenia potrzeb w zakresie systemu informacji rynkowej przedsiębiorstwa.

**Słowa kluczowe:** informacja rynkowa, źródła informacji, małe i średnie przedsiębiorstwa.

**Kody JEL:** D22

## Система рыночной информации в маркетинговом управлении предприятием

### Резюме

Функционирование предприятий в условиях эволюирующей среды ставит новые вызовы в области их связей с рынком. Информация и знания становятся все более важным капиталом организаций. Цель рассуждений – представить роль и источники рыночной информации в маркетинговой деятельности предприятий. Для ее осуществления использовали обзор литературы в области управления информацией, маркетинговые исследования и собственные обследования малых и средних предприятий, указывающие вид, диапазон и частотность использования рыночной информации. Из проведенных опросов 63 малых и средних предприятий вытекает, что они чаще всего пользуются источниками вторичной информации, наиболее доступной, без использования первичной информации, полученной в процессе маркетингового изучения. Увеличение набора информации не обозначает полного удовлетворения потребностей в области системы рыночной информации предприятия.

**Ключевые слова:** рыночная информация, источники информации, малые и средние предприятия.

**Коды JEL:** D22

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