**Market Research Strategy**

Name

Institution Affiliation

Course

Instructor

Date

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Developing a research question and doing research can help shape a better strategic plan for Ford by giving the firm data-driven insights on whether pricing is the primary issue for the decline in automobile sales. A clear research question contributes to the study’s effectiveness in establishing factors affecting consumers’ decisions (Babin, 2019).

For example, Ford may want to conduct a marketing experiment to test consumers' responses to the prices of their vehicles compared to prices by other manufacturers. The research could utilize field experiments, test market operations, and consumer research to evaluate consumers' price sensitivity and perceived value. Since other variables are kept constant, just like maintaining the efficacy of the independent variable, or price, paramount, Ford can determine how this affects the dependent variable or sales (RP News Wires, n.d.). Also, derived demands, like consumer expectations and brand image, can reveal whether design, technology, or fuel efficiency has a more decisive role to play than a fixed price.

For Ford, a well-thought-out approach to analyzing the company's strategic management issues is to adopt a structured research approach, steering the company clear of potential missteps and misguided initiatives. Therefore, They can use options like offering discounts or having flexible payment plans if pricing is the major problem. However, if the analysis shows that other stimulus factors—for instance, product attributes or advertising language—influence consumer decisions, then changes can always be made in those areas. In the long run, managing data leads to reductions in risks, therefore improving the strategic planning of Ford and other related companies (RP News Wires, n.d.).

**References**

Babin, B. J. (2019). Essentials of marketing research (7th ed.). Cengage.

RP News Wires. (n.d.). Market research drives product development at Ford. Noria Corporation. Retrieved from <https://www.reliableplant.com/Read/3802/market-research-drives-product-development-at-ford>