

(d) Analyse why the owners of AngelBerry advise that it is 'essential to carry out thorough research before you start exporting'.

(6)

Market research is when businesses invest resources into researching more about the market, to help it conduct business more efficiently. Market research is important as it will reduce the risks associated with exporting into a new market as they will be able to identify their potential market and whether or not they will be able to sell their product. Furthermore market research is important for creating a business plan, which is needed if they wish to get any funding, such as loans from banks. Angelberry can conduct primary research, which is where they collect the information themselves through surveys, interviews etc. Primary research can allow Angelberry to also have a competitive advantage, as competitors won't have access to the information. Market research can also help Angelberry with identifying their target audience and ~~knows~~ what their needs are.



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