

Development of the businesses through the companies for market research

PhD(c) Agim Zuzaku
European University of Tirana

PhD(c) Skender Buja
European University of Tirana

Abstract

Market research as the main part of the marketing is very important for the development of businesses as well as for the opportunity in the creation new jobs. The purpose of this paper is to provide the incentives for the businesses to conduct market research while justifying that the market research is an important factor in the decision making process of the businesses and it impacts the development of their business activities by creating a safe decision-making through market research.

In order to convert successfully any business ideas with high capital incomes, it is important for the companies to understand and to determine the right value of their investment. For this particular reason, it is important to address the thesis about how the investment in the market research proves the usefulness or the profit for the company.

Nowadays, the market research is not only conducted to gather the information about the market and the collection of data. However, very often it is used even to assist in the identification of the opportunities for the future (this has been referred several times as “market research” ‘to point out the difference from’ data collection)’. Market research is priceless in the creation process of the new products, services, brands or advertisements (Keegan, 2009). In the case of Kosovo, market research has found very limited room within the strategies for business development. According to the Kosovo Statistics Agency, during 2013, a total of 9421 enterprises have been registered, whereas in total 1508 enterprises or 16 % of the enterprises registered in 2013 have closed (Kosovo Statistics Agency, 2014).

In the framework of this research, we have performed a research with the companies that provide services for market research in order to find out how a market research in Kosovo is conducted and in case the number of market research is increased, how much would it impact the creation of new jobs.

Keywords: *Market Research, Employment, Economic Development, Marketing, Decision Making.*

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