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An Assessment of Market Research Effectiveness in Strategic Marketing Decision-Making at Grand View Research Inc.

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Abstract

India's research and insights industry reached approximately Rs. 29,008 crore (USD 3.5 billion) in FY2025, growing 10.9 per cent from Rs. 26,300 crore, according to the Market Research Society of India (MRSI). This paper assesses how effectively market research supports strategic marketing decision-making at Grand View Research Inc. (GVR). A descriptive, quantitative design was used, with primary data from 50 GVR employees collected through a structured 20-question questionnaire using convenience sampling and analysed through frequency, percentage and mean scores. Perceptions were positive: average mean scores were 3.91 for Market Research Effectiveness, 3.66 for Strategic Market Understanding and 3.90 for Strategic Marketing Decision-Making, and 94 per cent agreed that effective market research contributes significantly to better strategic marketing decisions. Timeliness (mean 3.60), changing market conditions and a lack of actionable insights were the main concerns.

Keywords: Market Research, Market Intelligence, Strategic Marketing Decision-Making, Market Orientation, Grand View Research

1. Introduction

Markets change continuously, and marketing decisions can no longer rest on experience or assumptions alone. The Indian research and insights industry reflects this need, with analytics accounting for nearly 60 per cent of the market (Market Research Society of India, 2026). Market research is the systematic collection, analysis and interpretation of information about markets, customers and competitors to support evidence-based decisions (Malhotra, 2021). Its value, however, depends less on the volume of information than on its precision and relevance (Raju & Roy, 2000). Market research effectiveness is therefore understood here as the extent to which research provides relevant, accurate, reliable, timely and usable information to decision-makers.

The study is grounded in Market Orientation Theory, which Kohli and Jaworski (1990) frame as intelligence generation, intelligence dissemination and organizational responsiveness, and which later work links to business performance (Narver & Slater, 1990; Jaworski & Kohli, 1993). Market research generates market intelligence, but it creates value only when that intelligence reaches decision-makers and is acted upon. Empirical work supports this link: marketing intelligence significantly improves decision-making effectiveness (Sharma, Bohra & Cacal, 2023), strategic decision-making significantly influences customer loyalty (Vishnoi et al., 2026), and AI and advanced analytics are widening the role of research in strategic decisions (Csaszar et al., 2024; Amin, 2025; Xie et al., 2025).

Grand View Research Inc. (GVR) is a privately held, U.S.-based market research and consulting company, founded in 2014 and headquartered in San Francisco, with its APAC headquarters in Pune; it provides syndicated research, custom research, consulting and market intelligence (Grand View Research, n.d.). The study draws on an On-the-Job Training at GVR, Baner, Pune (18 May to 28 August 2026) as a Market Research Intern, where the work included 350+ market



research descriptions, a database of 200+ apparel and footwear suppliers, and 20 research blogs for the partner platform dView.

Objectives of the Study

1. To assess the effectiveness of market research at Grand View Research.

2. To examine the role of market research in understanding market opportunities, competition and customer needs.

3. To evaluate the contribution of market research to strategic marketing decision-making.

4. To identify key challenges and areas for improving the strategic value of market research.

2. Research Methodology

- Type of Research: Descriptive research with a quantitative approach.
- Data Sources: Primary data (structured questionnaire) and secondary data (academic journals, books, industry reports, government sources and company websites).
- Method of Sampling: Non-probability convenience sampling.
- Sampling Unit: An individual employee of Grand View Research with knowledge of or exposure to market research activities and their use in business and marketing decisions.
- Sample Size: 50.
- Area of Research: Grand View Research Inc., Pune.
- Research Instrument: Structured questionnaire of 20 questions in four sections: Section A, Market Research Effectiveness (Q1–Q5); Section B, Strategic Market Understanding (Q6–Q10); Section C, Strategic Marketing Decision-Making (Q11–Q15); and Section D, Overall Assessment and Improvement (Q16–Q20).
- Scale: Q1–Q15 use a five-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). Q16–Q20 are multiple-choice questions.
- Tools of Analysis: Frequency, percentage and mean score.

3. Data Analysis and Interpretation

Q1–Q15 use a five-point scale (1 = Strongly Disagree, 3 = Neutral, 5 = Strongly Agree), so means above 3 indicate net agreement; Q16–Q20 are categorical. All percentages are shares of the 50 respondents.

A. Market Research Effectiveness (Q1–Q5)



Fig. 1. Market Research Effectiveness (Q1–Q5): share of respondents (%) by response

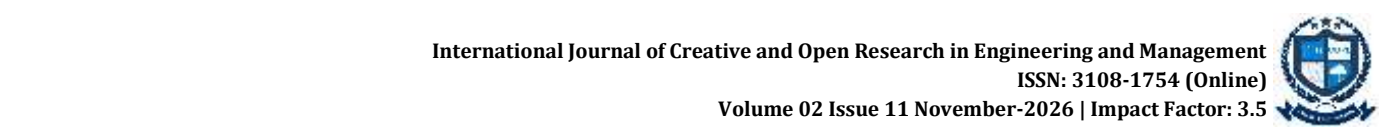
Interpretation: Relevance (Q4) was rated highest: 88% agreed or strongly agreed (mean 4.14) and no respondent disagreed. Timeliness (Q5) was weakest, with 56% agreement, 30% neutral and 14% disagreeing (mean 3.60). The dimension average is 3.91.

B. Strategic Market Understanding (Q6–Q10)



Fig. 2. Strategic Market Understanding (Q6–Q10): share of respondents (%) by response

Interpretation: Customer needs (Q8) and external changes in technology and regulation (Q10) scored highest, each with 76% agreement. Competitor insight (Q7) drew the most disagreement of all 15 statements (20%; mean 3.54), and risk evaluation (Q9) had the lowest agreement in this dimension (58%; mean 3.54). The dimension average is 3.66, the lowest of the three.



C. Strategic Marketing Decision-Making (Q11–Q15)



Fig. 3. Strategic Marketing Decision-Making (Q11–Q15): share of respondents (%) by response

Interpretation: Q15 was the strongest result in the survey: 94% agreed that effective market research contributes significantly to better strategic marketing decisions (mean 4.20), and none disagreed. Reducing uncertainty (Q14) was weakest at 64% agreement (mean 3.58). The dimension average is 3.90.

D. Overall Assessment and Improvement Areas (Q16–Q20)

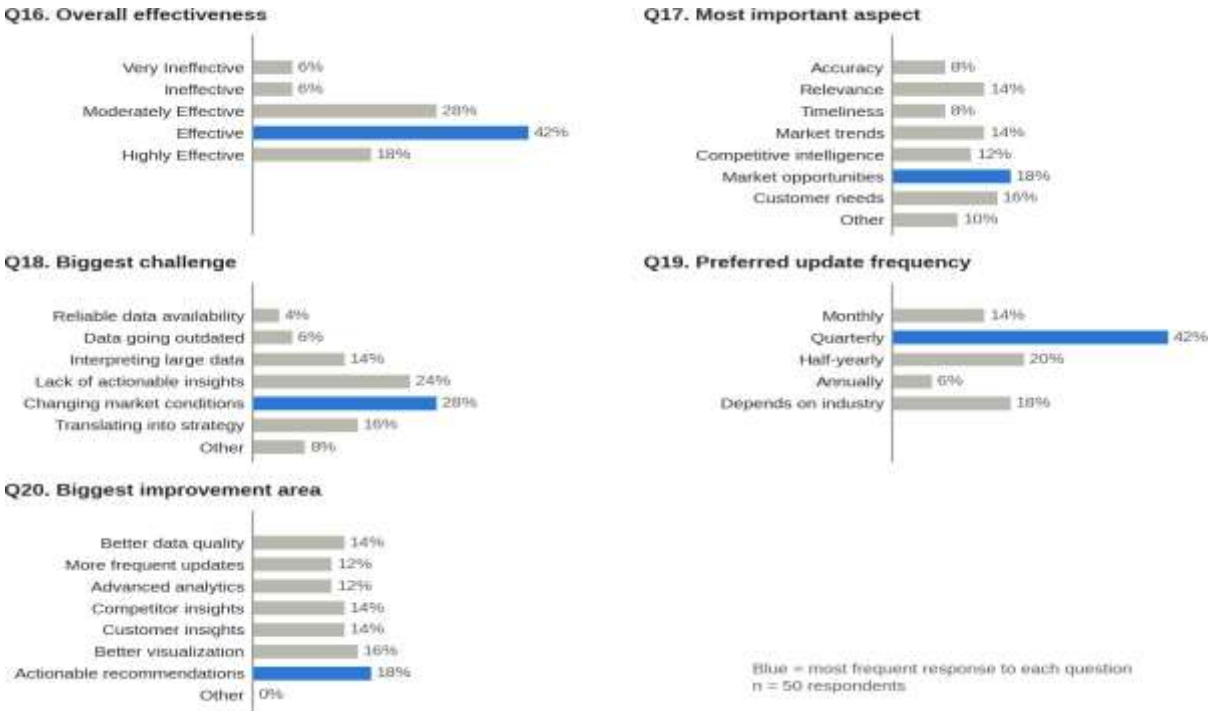


Fig. 4. Overall Assessment and Improvement Areas (Q16–Q20): share of respondents (%)

Interpretation: Overall, 60% rated market research Effective or Highly Effective (Q16). Respondents valued opportunity identification (18%) and customer understanding (16%) most (Q17). The main challenges were changing market conditions (28%) and a lack of actionable insights (24%) (Q18). Quarterly updates were preferred by 42% (Q19), and more actionable recommendations (18%) and better visualization (16%) would add most value (Q20).

E. Dimension-wise Comparison

The averages for Market Research Effectiveness (3.91) and Strategic Marketing Decision-Making (3.90) are almost identical, indicating that respondents see a close link between effective research and better decisions. Strategic Market



Understanding (3.66) is lowest, so deeper competitor, risk and opportunity insights offer the most room for improvement.

4. Conclusion and Recommendations

Market research is perceived to play a positive and meaningful role in strategic marketing decision-making at Grand View Research Inc. Effectiveness was rated favourably (average 3.91), with relevance strongest (mean 4.14) and timeliness weakest (mean 3.60). Research helps most in understanding customers and external changes, while competitor insight and risk evaluation (both mean 3.54) lag, giving Strategic Market Understanding the lowest dimension score (3.66). Its contribution to strategic decisions was rated strongly (3.90), with 94% agreeing that effective research leads to better decisions. Changing market conditions (28%) and a lack of actionable insights (24%) were the main challenges.

Grand View Research should update research at a frequency suited to each industry, add key implications or action points to its outputs, deepen competitor and customer insights, present findings through clearer charts and dashboards, and apply AI-supported analytics with human validation.

The study is limited by its 50-employee convenience sample from one organization, the absence of client views, and its reliance on perceptions rather than measured business impact. Future work could use larger samples, include clients, compare research firms and link research practices to marketing outcomes.

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