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## Lesson 3: The Power of Market Research

### Key Terms and Definitions

Term	Definition
<b>Market Research</b>	A systematic collection and subsequent evaluation of data about customer attitudes and preferences toward services or products they receive
<b>Primary Research</b>	Data from customers or potential customers about the effectiveness of current business practices in an industry or business, products and services, and/or customer spending habits
<b>Secondary Research</b>	Analysis of data that has already been published by other entrepreneurs and/or other organizations



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