A CONCEPTUAL FRAMEWORK ON MYSTERY SHOPPING AND KNOWLEDGE MANAGEMENT; AND ITS CONTRIBUTION TOWARDS STRATEGIC PLANNING

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ABSTRACT:
Nowadays Knowledge Management (KM) is the key reason for the organizational success and endurance. In the competitive business environment, managing knowledge involves strategic management processes and active market research. With a systematic strategic management approach, organizations are able to generate competitive advantages and achieve organizational objectives. Organisations are comprehensively gathering information using many methods and tools and one such activity is mystery shopping a sister concept of market research which also contributes towards holistic strategy formulation. Though both these unique concepts differ in dimensions, the process is the same and the ultimate aim is contribution towards growth. The paper intends to throw light on the linking thread between knowledge management and mystery shopping and to determine the common factors and process sequence which contributes towards effective strategy formulation. General conclusions are derived especially to create awareness of this unique marketing research tool which provides a sense of direction and outlines measurable goals of the organization.

KEY WORDS: Knowledge management, Mystery shopping, Process, Strategic planning, Business goals.

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