



AN INTRODUCTION TO MARKET RESEARCH

Market Research is a systematic, objective collection and analysis of data about a particular target market, competition, and/or environment. It always incorporates some form of data collection whether it be secondary research (often referred to as desk research) or primary market research which is collected direct from a respondent. The purpose of any market research project is to achieve an increased understanding of the subject matter. With markets throughout the world becoming increasingly more competitive, market research is now on the agenda of many organisations, whether they be large or small.

Market Research Is either quantitative, qualitative, or a combination of both. Qualitative and quantitative market research methods each provide different insights into customer behaviour. Normally, research results are more useful when the two methods are combined.

QUALITATIVE MARKET RESEARCH

Qualitative market research provides an understanding of how or why things are as they are. For example, a Market Researcher may stop a consumer who has purchased a particular type of bread and ask him or her why that type of bread was chosen. Unlike quantitative research there are no fixed set of questions but, instead, a topic guide (or discussion guide) is used to explore various issues in-depth. The discussion between the interviewer (or moderator) and the respondent is largely determined by the respondents' own thoughts and feelings.

There are various types of qualitative market research methodologies. Research of this sort is mostly done face-to-face. One of the best-known techniques is the market research group discussion (or focus group). These are usually made up of 6 to 8 targeted respondents, a research moderator whose role is to ask the required questions, draw out answers, and encourage discussion, and an observation area usually behind one way mirrors, and video and/or audio taping facilities.

In addition, qualitative market research can also be conducted on a 'one on one' basis i.e. an in-depth market research interview with a trained executive interviewer and one respondent, a paired depth (two respondents), a triad (three respondents) and a mini group discussion (4-5 respondents).

The various types of qualitative market research methodologies are summarised below:

- Market Research Depth Interviews**
a single respondent is interviewed based on various themes and topics (can be conducted either face to face or via the phone).
- Market Research Paired Depths**
the same as a depth interview but there are two respondents. Particularly useful when ideas need to be 'bounced off' one another.
- Triads**
conducted with three respondents.

- **Market Research Mini-Groups**
contain 4-5 respondents.
- **Focus Groups or Group Discussions**
normally contain 8 respondents. With groups you benefit from the interaction between the different personalities.
- **Market Research Observation**
observing a respondent in their 'natural' environment.
- **Workshops**
to elicit new ideas and to evaluate ideas.

QUANTITATIVE MARKET RESEARCH

Quantitative market research is numerically oriented, requires significant attention to the measurement of market phenomena and often involves statistical analysis. For example, a bank might ask its customers to rate its overall service as either excellent, good, poor or very poor. This will provide quantitative information that can be analysed statistically. The main rule with quantitative market research is that every respondent is asked the same series of questions. The approach is very structured and normally involves large numbers of interviews/questionnaires.

Perhaps the most common quantitative technique is the 'market research survey'. These are basically projects that involve the collection of data from multiple cases – such as consumers or a set of products. Quantitative market research surveys can be conducted by using post (self-completion), face-to-face (in-street or in-home), telephone, email or web techniques. The questionnaire is one of the more common tools for collecting data from a survey, but it is only one of a wide ranging set of data collection aids.

The various types of quantitative market research methodologies are summarised below:

- **Face-to-Face Interviewing**
either in the street or, for more complex projects, in people's homes.
- **Telephone Interviewing**
a quick and cost effective way of achieving data.
- **Postal and Self-Completion Market Research**
cheap but takes a relatively long time to collect data.
- **Omnibus Market Research Surveys**
useful when only a few questions need to be asked. Questions are attached to other larger surveys. Data is obtained at a low cost.

CONTACTING DJS RESEARCH

If you would like further information about the subject of market research, please get in touch with DJS Research by phoning us on **+44 (0)1625 573573** We look forward to hearing about your market research questions.



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