

Choosing Market Research Techniques

Your choice of market research technique should be based on where you are in the decision process (decision stage) and what you want to accomplish with your research (market research objective). All techniques have plusses and minuses; there is never a perfect choice.

Decision Stage	Objective	Appropriate Technique	Plusses (+) and Minuses (-)
Scanning the environment <ul style="list-style-type: none"> Who's out there? What's going on? How do we fit in? 	Identify Describe Monitor	Third party research	+ Cheap; quick; more clout than library-generated data - Not collected for library purposes; hard to get apples-to-apples comparisons
		Customer visits	+ Rich, personalized form of communication; you get points for caring - Interviewers may filter/interpret responses
		Surveys	+ Can deliver precise numerical estimates; perceived as more objective than other techniques; help pinpoint differences between groups; good for comparisons, scorecards - Self-reported data can be unreliable; not as good as other techniques for exploring "what if" scenarios
Generating options <ul style="list-style-type: none"> What are the possibilities? 	Generate Define Explore	Customer visits	+ Rich, personalized form of communication; you get points for caring - Interviewers may filter/interpret responses
		Focus groups	+ Bring customers into direct interaction with each other; elicit differences and common denominators; good for refining options - Results only as good as the moderator
Selecting an option <ul style="list-style-type: none"> Which one is best? 	Evaluate Test Prioritize Select	Experimentation	+ Clear, accurate results; identifies actual customer preferences; excellent for forecasting; can remove politics from decision process - Can examine only a small number of variables; thumbs up or thumbs down only; does not generate fresh options
		Surveys	+ Can deliver precise numerical estimates; perceived as more objective than other techniques; help pinpoint differences between groups; good for comparisons, scorecards - Self-reported data can be unreliable; not as good as other techniques for exploring what-if scenarios
Evaluating success <ul style="list-style-type: none"> How well did we do? 	Measure Track	Surveys	+ Can deliver precise numerical estimates; perceived as more objective than other techniques; help pinpoint differences between groups; good for comparisons, scorecards - Self-reported data can be unreliable; not as good as other techniques for exploring what-if scenarios