

# A GUIDE TO MARKET RESEARCH

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## WHY DO RESEARCH?

Market research is all about searching for answers to the questions you want to know to be able to make your business, or do your job, better.

Being armed with information rather than just going on gut feel is a powerful tool that'll enable you to make confident decisions, compete more effectively and reduce risk.

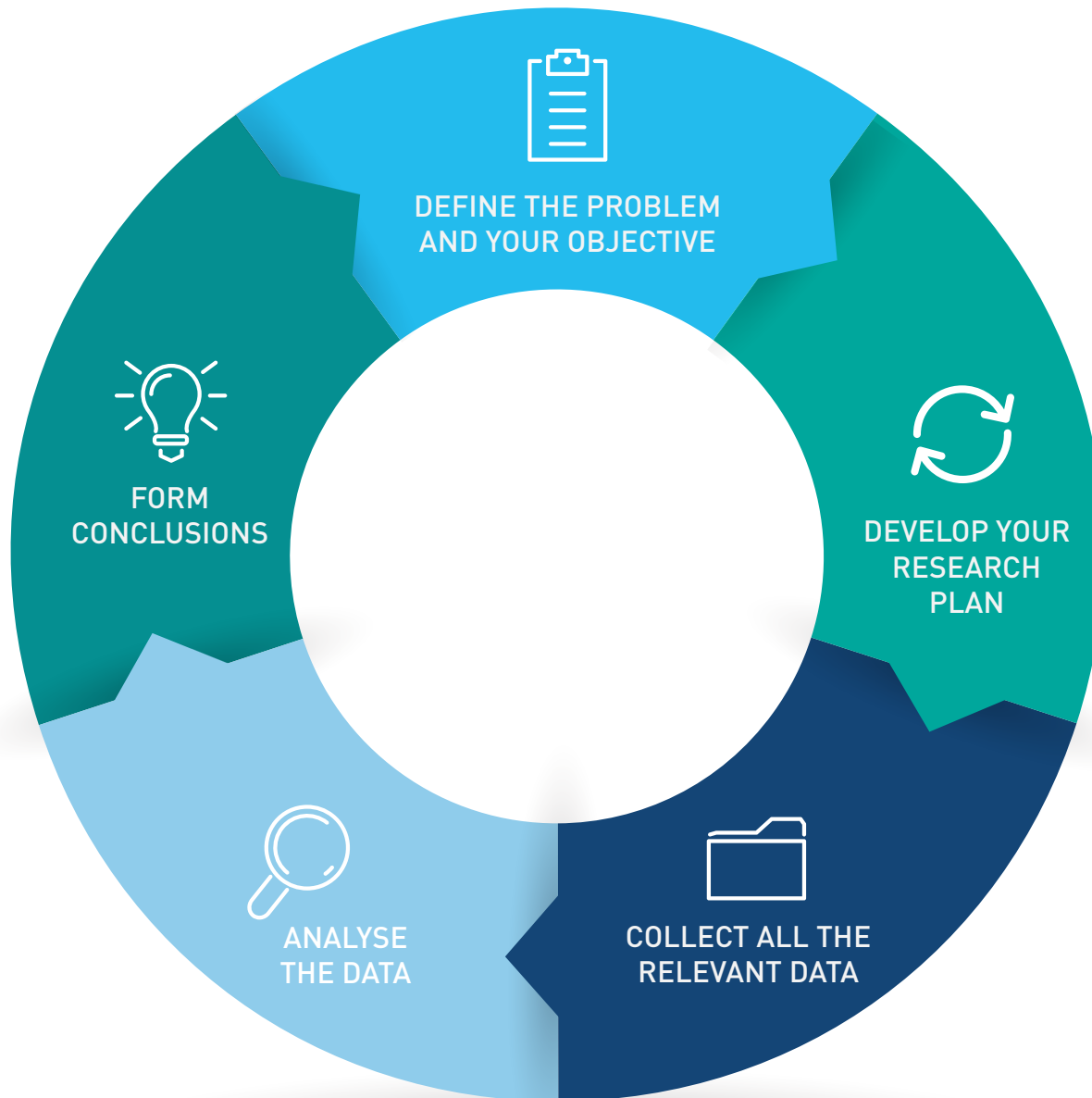
But what's it really all about and how do you even start to commission a research project?

We've put together this brief guide to run you through the process and the things you need to consider.

You can also call us anytime to find out more, on **01326 375705**, or visit our website, **[www.pfa-research.com](http://www.pfa-research.com)**

# THE RESEARCH PROCESS

Thinking of commissioning a research project?  
Here's an overview of the market research  
process to help you get started:



## 1. Define the problem and your objective

This can be as simple as writing out the questions that you want to find the answers to. It's a good time to pick and brief your research agency at this point.

## 2. Develop your research plan

Can you use any secondary data that already exists either internally or externally? Do you need to get primary research data too? Who is to be researched? Decide on your sample size – how many do you need to get robust answers?

## 3. Collect all the relevant data

This may be quantitative (which can be analysed statistically) or qualitative (such as attitudes and opinions).

## 4. Analyse the data to turn it into useful information

Find the answers to your questions. What other new information is jumping out from the data?

## 5. Form conclusions and make recommendations

Interpret the results in terms of what it means to your organisation and decide what action you're going to take as a result.

# RESEARCH FOR BUSINESSES

Research has a crucial role in business planning. You need to know where you are now to work out how to get to your target.

## Analysis drives action

Take the time to understand your proposition and what your customers think of you. Make sure it's differentiated. Then work out your strategy and how you're going to turn it into action.

Across all sectors, leading brands are benefiting from research. It can be used for anything from market and competitor analysis to providing valuable content for marketing and PR.

Here are some of the main areas of research and the questions you'll be asking yourself...

## Market and competitor analysis

**How big is our market?**  
**Are our targets reasonable?**  
**What are the future trends?**  
**What's the competition up to?**  
**Are we well positioned to grow?**

A very important part of business and strategic marketing planning, market analysis is key to maintaining an edge over competitors.

It provides you with information to identify and analyse the market need, market size and competition.

## Brand awareness and reputation research

**Who knows about us?**  
**What do they think of us?**  
**What do we need to do to change?**

Before you commit budget to brand campaigns, it is useful to know the proportion of your target market that are aware of your brand, and what those people think.

Armed with this information, you'll be able to plan activity and budget more accurately to get the results you want.

## Customer profiling and segmentation

**Who are our customers?**  
**How can we segment them?**  
**How do we communicate with target groups?**

Before planning your marketing strategy, you should have a really good idea of who your customers are, and what makes them tick.

Knowing your customers allows you to ensure your products or services are relevant, priced right, positioned to best appeal to them, and communicated using the channels and messaging that will be most effective.

## Buyer behaviour and customer journey analysis

**How do buyers decide?**  
**What factors influence them?**  
**Is our sales process right?**  
**Does our website work properly?**

Truly understanding the thought process that customers go through in deciding to purchase from you and the ways in which they buy, blesses you with facts that you can use to market your product or service.

You'll know what to say, at the right time and in the right way to metaphorically hold the customer's hand through each stage of the buying process until they buy from you.

## Product and service development

**Is there a market for my new product?**  
**Is the pricing right?**  
**What's the minimum viable proposition?**

Before making the big decisions on whether to invest in developing a new product or service and take it to market, you'll want to establish some hard facts... is there a customer need, what are people

willing to pay, is there any threat of substitute products, what does the supply chain look like and how easy would it be for new entrants to copy your idea?

## Customer satisfaction

**Are our customers satisfied?**  
**Where could we do better?**  
**What if we changed this?**

Business owners and managers often hear lots of good news. To keep getting better, you need to be truly objective and know what your customers don't like as well as what they like, tracking changes over time.

## Marketing content testing and tracking

**How do we plan our marketing content?**  
**Which creative concept should I choose?**  
**How many people have seen our ads?**

It has been said that the only marketing is content marketing, but how many organisations plan their content thoroughly in advance, using scientific methods to analyse what content delivers business results and to measure ongoing performance?



# RESEARCH FOR COMMUNITIES AND LOCAL GOVERNMENT

With ever more scrutiny into public spending and use of EU funding, independent research provides invaluable evidence to back up decisions.

We get involved in projects of all sizes for the public sector and not-for-profit organisations across the UK. Here are some of the main areas and the questions we're asked...

## Public consultation and opinion surveys

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**What are people's views?**  
**Are we representing our constituents?**  
**Should this project go ahead?**

Gathering community feedback upon which to base decisions such as planning is mandatory in many cases.

Using independent research experts to systematically gather and interpret public opinion makes the information more credible and trustworthy. We use statistical and analytical techniques to add clarity, giving you insights that stand up to public scrutiny.

## Project evaluation

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**Did this project work?**  
**Did it achieve what it set out to?**  
**What value have we added?**

For contractual or other reasons, private and public sector organisations often need to evaluate if a project delivered on its aims and objectives.

Again, independent assessment provides objectivity as well as technical competence and access to sector specialists with experience of similar work.

## Service user analysis

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**Is this service efficient?**  
**Is it giving people what they need?**  
**What can we do better?**

The delivery of public services has never been more in the spotlight and with pressure on public sector finances, a great deal is at stake to ensure services are getting it right.

The best researchers will be hand picked for the particular project and highly experienced in dealing with people of all ages and protected characteristics. From in depth interviews with vulnerable adults to in-street face to face research, you should expect fieldwork researchers to be DBS checked and get you quality results in a sensitive and discreet manner.

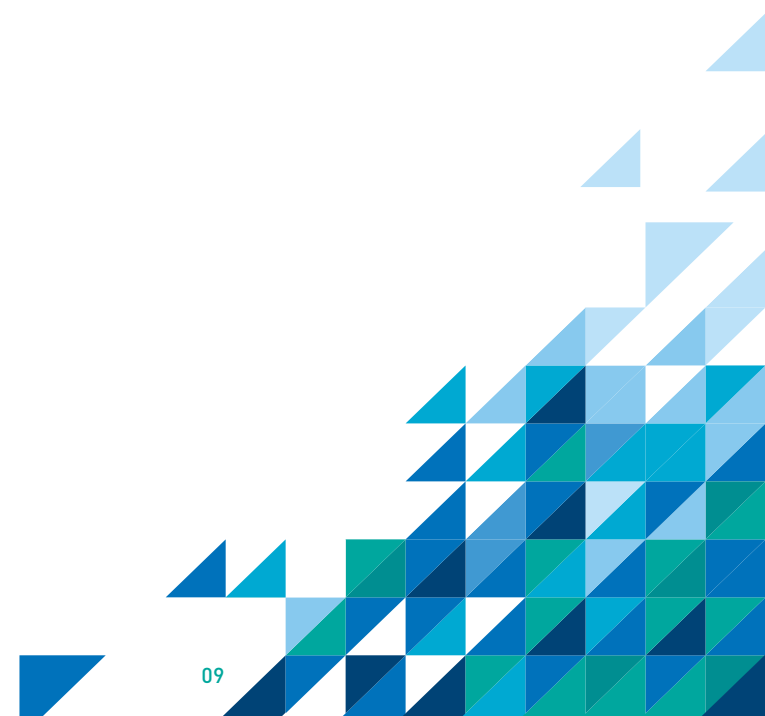
## Employee engagement and staff satisfaction

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**Are my staff happy?**  
**Do we communicate well?**  
**What are their views?**  
**How could we do better?**

The people element is hugely important in delivering services and so making sure staff morale is good and your people are well informed makes sound business sense.

A huge amount can also be learned from staff who are at the front line in dealing with customers.





# THE TOOLS OF THE TRADE

Researchers use a range of quantitative and qualitative research techniques to gather and interpret research information.



## MOBILE/APP BASED SURVEYS

Smartphone technologies allow for much richer information to be gathered. As well as responses being possible 'in the moment' (i.e. just at the time that someone has experienced something) images, video and location based information can also be gathered, making for more rich and timely feedback.



## ONLINE SURVEYS

A quick and cost effective way of collecting quantitative research data, online surveys are now commonplace. You just need to ask the right questions, in a technically correct way to ensure answers are robust and results are not skewed by 'leading' questions.



## POSTAL SURVEYS

An efficient and inclusive way for reaching people according to geographical location, postal surveys can target a population based on their address and don't rely on availability of the computers to gather results, although the option can be given to feed back answers online.



## TELEPHONE SURVEYS

Computer Assisted Telephone Interviews (CATI) are used to gather quantitative research findings and have the added benefit of a real person to provide further explanation to participants if required, eliciting more accurate results. Interviews are also proactively sought, giving a more guaranteed response across a more representative sample group.



## FACE TO FACE

Even in the digital age, face to face research still has an important part to play – from qualitative, in depth one-to-one interviews to conducting quantitative in-street surveys or even door to door. Face to face techniques work especially well with people who find it hard to read or perhaps don't use computers, meaning that views can be gathered from a full cross section of the community.



## FOCUS GROUPS

To properly answer the 'why?' questions, a qualitative research method like focus groups can be used to gain a deeper understanding of people's behaviour. Small discussion groups can take place either face or face, or in smaller groups online using video links to bring together views from a wide geographical area.



## CUSTOMER PANELS

Customer panels are profiled databases of individual members that are available for organisations to ask questions of, based on the customer profile that they want to survey. This means research participants can be reached quickly and easily, from people keen to share their views with you.



## RESEARCH COMMUNITIES

A full research community is likely to exist for a set purpose and over a longer period of time. It might comprise different tasks or methodologies, have more people and even have a life of its own with members able to interact (brand to/from members, and member to member).

Market Research Online Communities (MROCs) are often used for short, fixed term qualitative research projects with small numbers of participants.



## DATA ANALYSIS

As well as looking at externally sourced data, organisations hold a whole host of information on internal systems, which when analysed as a whole can lead to much deeper understanding. Often the 80:20 rule exists and by focusing effort on the important few, better results can be achieved.

Whether you've lots of experience in conducting research, or it's all new to you, we're happy to have a chat. Just tell us what you want to know and we'll work out the best research methodology to get you the answers within the budget you have in mind.

Call us on 01326 375705