



# Strategic Market Research

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*Chapter 1: What's Wrong with Traditional Market Research?*



# Introduction

- Since 1988 typical growth of 8% annually
- Low of 4% in 2002 to high of 13% in 1997
- 2006 Spending: \$8.1 Billion
- Common Complaints:
  - Don't get best value for the money
  - Don't get tremendous insights
  - Don't get information that helps with strategic decisions
  - Don't get anything more than what they already know
  - Don't get accurate information about the desired topic



# Introduction

- The Problem: How market research is designed, executed and analyzed.
  - Focused on gathering of information for its own sake
  - Not inspired, doesn't help make competitive decisions



# The Strategic Approach

- Identify strategic questions that will help a business
- Use right research techniques to answer questions
- Obtain the level of depth required to have insight
- Read nonverbal communication of respondents
- Identify emotional aspects of human behavior
- Use statistical analysis to know what drives markets
- Go beyond data to interpret results and recommend



# How the Book is Organized

- Chapter 1: What's Wrong with Traditional Market Research?
- Chapter 2: The Strategic-Question Approach to Market Research
- Chapter 3: Choosing the Right Method
- Chapter 4: Obtaining the Depth Required for Insight
- Chapter 5: Reading the Hidden Communications of Research Respondents



# How the Book is Organized

- Chapter 6: Getting to the Heart of Respondent's Emotions
- Chapter 7: Analyzing Numeric Data to Determine What Drives Markets
- Chapter 8: Interpreting Results and Going Beyond the Data
- Chapter 9: Common Pitfalls in Marketing Research