



Strategic Market Research

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*Chapter 2: The Strategic-
Question Approach to
Market Research*



Introduction

- Difference Maker: Nature of the question asked
- Best projects have a few but very specific questions
- Start with the objective: what do you want to know?



Assessing Research Questions

- An Excellent Question:
 - Is there a clear strategic question that the organization needs to answer?
 - Are there specific questions that need to be answered to address the strategic question?
 - Is there a current hypothesis about the answer?
 - If the organization knew this information would they take specific actions as a result?



Assessing Research Questions

- Finding an Excellent Question:
 - What is the major objective of this study?
 - Which person or department is driving this research?
 - What is the reason they want to conduct research?
 - Is there an issue or problem motivating the research?
 - What are some specific things you want to understand?
 - Prioritization: First, Second, Third things you want to know?



Hypotheses

- Hypotheses: Current thoughts about the results of a study (what clients think we might learn through it).
- If there is a hypotheses there is a specific question.
- Determine the current hypotheses:
 - What do people believe we will learn when we conduct the planned research?
 - What are the thoughts about the current marketplace?
 - What are the reasons for the above hypotheses?



Using the Information

- Ask client how they will use collected information:
 - What would the organization do if it knew this information?
 - What specific decisions would the organization make in response to the results of this research?
 - What can the organization realistically change or do in response to this project?
- Reframe their research based on process above.



Poor vs. Good Questions

- Poor: What is important to customers?
 - Good: What specific needs does this product or service fulfill?

- Poor: How is our product perceived compared to those of our competitors?
 - Good: How do customers perceive the features of our product compared to features of our competitor's product? Is the major feature that differentiates our product from the competition valued by customers? Would this product replace usage of other similar products in the marketplace?



Poor vs. Good Questions

- Poor: How do customers make decisions when purchasing this service?
 - Good: What are the key criteria that people use when selecting this service? What 2 to 3 criteria are the most important to these people?
- Poor: What do customers think about this potential new product?
 - Good: How likely would customers be to purchase this product as it is currently envisioned?



Poor vs. Good Questions

- Poor: What do customers think about this new service?
 - Good: What do customers specifically like and dislike about this service? What are the unmet needs this service would fulfill?