



Market Research

- ◆ Business tool to improve decision-making through better understanding of:
 - Customer/Prospect needs and perceptions
 - Current communications investments
 - Best practices
 - Brand value
 - Position
 - Etc....



Market Research

◆ Benefits:

- Long-term competitive advantage
- Reduced time-to-market
- Improved “hit rates”
- Continuous improvement



Market Research

- ◆ When **NOT** to conduct market research
 - “Problem” is unclear/objective poorly defined
 - Information already exists
 - Cost exceeds value
 - Finding aren’t actionable
 - Research doesn’t reflect coming reality



Market Research

◆ What is the research objective?

- Single, specific topic
- Results-oriented
- Measurable
- Deadline for achievement
- Achievable
- Matters



Market Research

◆ Qualitative vs. Quantitative Approaches

■ Qualitative method

- ◆ Answers Why?, What does it mean?, How do you feel?
- ◆ Utilize focus groups, one-on-one testing, etc.
- ◆ Advantages: flexible, in-depth, low cost, quick turn-around.
- ◆ Limits: can't generalize results, danger of interviewer bias, data is difficult to analyze.

■ Quantitative method

- ◆ Answers Which is more important?, Which do you prefer?
- ◆ Utilizes telephone, mail, and Internet surveys.
- ◆ Advantages: can project results, reach more respondents, easy data analysis, no bias, track results over time
- ◆ Limits: relatively inflexible, more expensive, slower



Market Research

◆ Close-to-the-customer vs. Market reserach

■ Close-to-the-customer

- ◆ FOCUS: Understanding/meeting needs of single customer.
- ◆ PURPOSE: Communicate with individual companies so that supplier/customer benefit.
- ◆ WHO: Dialogue between customer/supplier.
- ◆ HOW: Day-to-day contact, management briefings, complaint tracking and response, customer panels, etc.

■ Market research

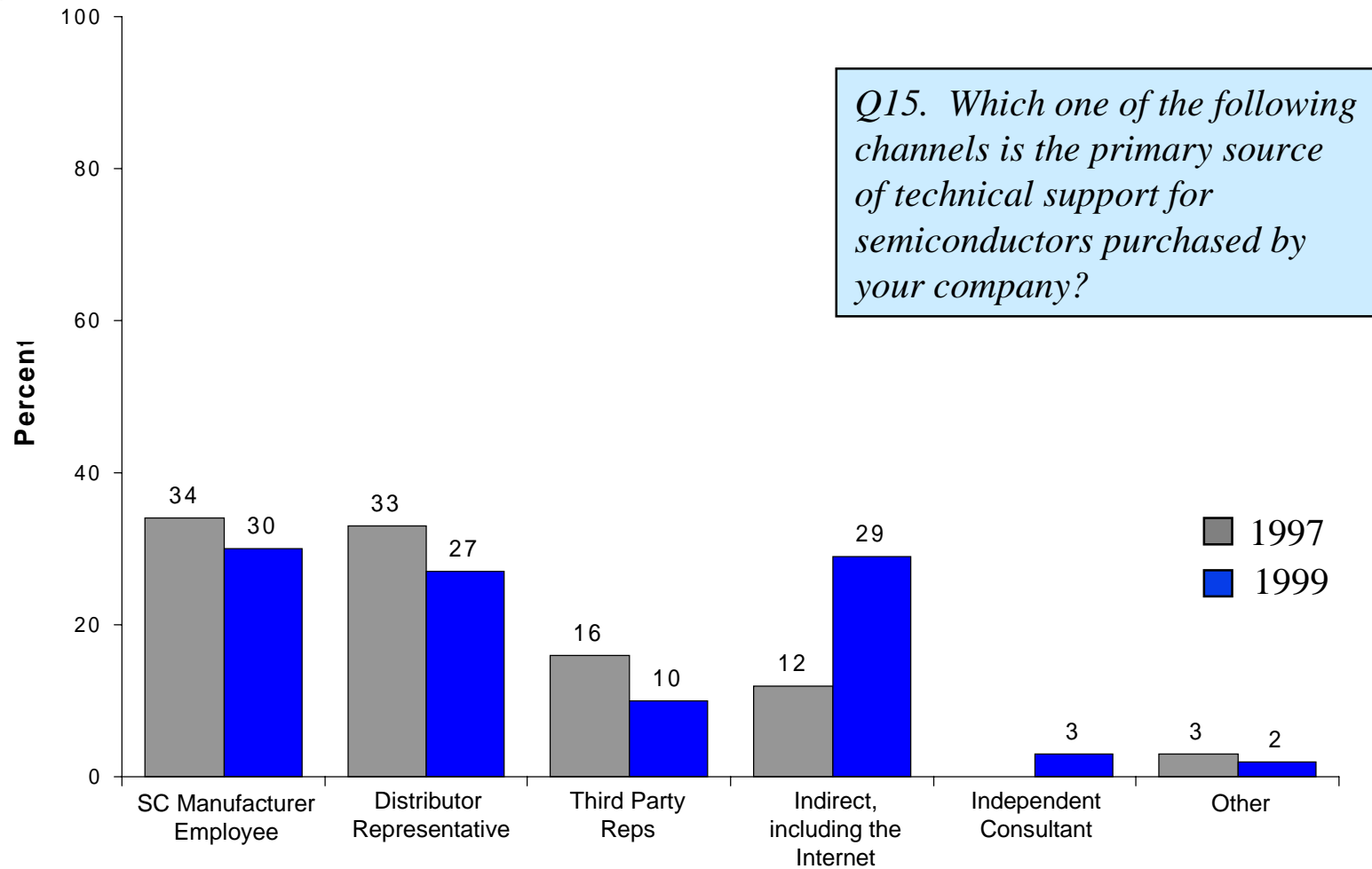
- ◆ FOCUS: Understanding/meeting needs of marketplace.
- ◆ PURPOSE: Predict attitudes, opinions and behaviors of market for risk reduction when implementing new strategies.
- ◆ WHO: One-way communication with target audience.
- ◆ HOW: Surveys, focus groups, one-on-one interviews, etc.

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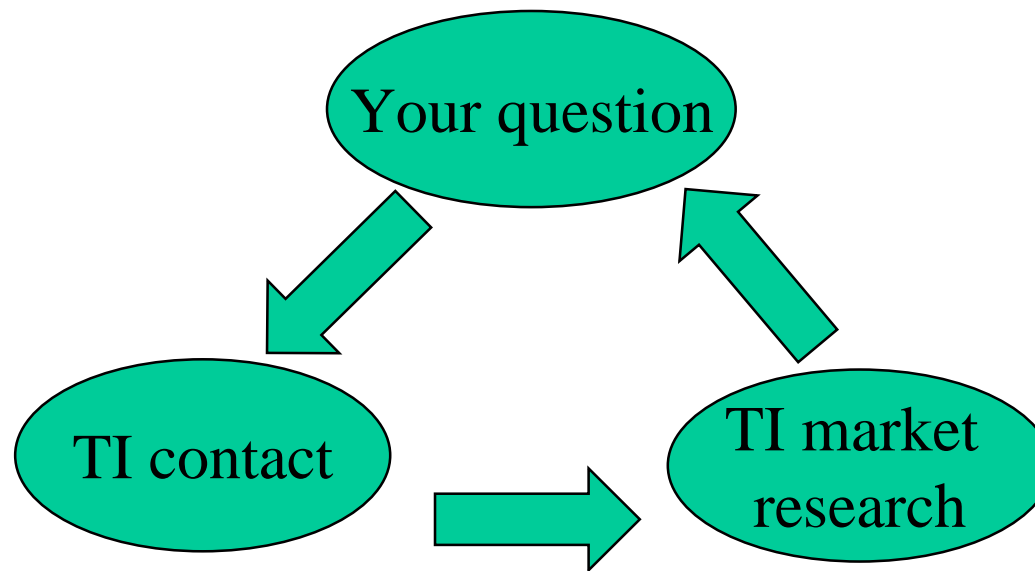
Market Research





Market Research

◆ Future research opportunities?



◆ Peter Waterman

◆ Vickie Cole

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 **TEXAS
INSTRUMENTS**