

Using Market Research for Decision Making

NEW VENTURE CREATION



Lecture

Lecture this week are designed as under

- 1. Understand Market Research
- 2. MR Process
- 3. Conducting MR
 - Writing an Insightful Research Brief
 - Evaluating Research Agency Output
 - Guidelines for Conducting Effective MR
 - Guidelines for Appropriate Research Stimulus Material
 - Guidelines to Interpret Research Data Better
- 4. Common Research Methods
- 5. Using Syndicated Research



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Research Problem is derived from the business problem

We need a clutter breaking Should we address the hair fall **Business** problem We need to leverage pack issue or the greving one the hair oil market What are current unmet Research problem What elements of the pack How many consumers are likely needs from hair oils to buy these benefits attract attention and what do How much are they likely to use they cue? Develop final package as a If volumes exceed x MM tonnes We will explore 3-4 ideas **Action standard** combination of elements that that seem most relevant annually, it is financially viable cue brand values to North consumers Measure NA Estimated volumes over the next NA 5 years In depth interviews Methodology using sentence & Extended creativity Simulated test market

groups

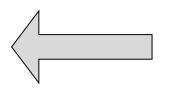
picture completion

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Writing an Insightful Research Brief

- 1. Background
- 2. Marketing Objective
- 3. Research Objectives
- 4. Research TG
- 5. Decision Area
- 6. Schedule

What the research agency gives you



What you give the research agency

- Appreciation of marketing task
- Research approach
- Methodology/design
- Clear action standard
- Info flow/ section objectives & projective techniques (for qualitative)
- Broad Output Map/Presentation Structure
- Timelines
- Cost



Brand	:	

1. BACKGROUND

- Indicate category details, strategy pursued by us and competition
- Consumer perceptions basis prior studies (indicate source)
- Rrelevant marketing mix details of us and competition
- Current issues wrt marketing problems/ tasks (support with data wherever feasible)

2. MARKETING OBJECTIVES

- Indicate marketing problems/ situation warranting to initiate this research
- Objectives to be focussed and specific e.g. Stagnation in growth owing to not attracting new consumres

3. RESEARCH OBJECTIVE

- Indicate how do specific marketing problems translate into research tasks/objectives

(wrt category/brand/values and lifestyle etc., as the case may be)

E.g.

- Motivation / barrier of aware non-triers/ vulnerables/ infrequent users
- Values, aspirations and lifestyle of TG (especially in case of creative development studies)

4. RESEARCH TG

- Sharp definition of research TG (flowing from marketing TG)
 E.g.
- Vulnerables of competition users or dual brand users etc.



5. DECISION AREA (S)

S.No.	Decision Area (s)	Option (s)	Decision Criteria	Info Needs/ Analysis	Stimulus
					Including need battery*,
					concept cards,
					animatics, etc.

6. SCHEDULE

Indicate:

- Proposal 3 5 days from receipt of brief
- Q're flowchart/ Q're/ Disc. Guide 3-5 days from approval of proposal
- Presentation of findings 2-3 weeks from Q're finalization

7. PROPOSALS TO INCLUDE

Indicate in the brief that the 'must haves' for the proposal: E.g.

- Appreciation of brief / marketing task/ decision areas
- Clear action standard
- Information flow/ section objectives and projective technques, in case of Qualitative
- Research approach (Basis learnings from other studies- encourage various innovative options to help solve specific marketing problem)
- Methodology/design
- Broad presentation format
- Detailed schedule and cost break-up (inclusive of travel)
- Others

Date:

Prepared By:	Approved By:
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dms

1. Writing an insightful Research Brief

Background:

Focused and brief. Avoid verbosity

Quickly build a perspective for the marketing problem

Share key consumer learnings acquired so far to avoid 're-inventing the wheel'

Marketing objectives:

Should reflect a sound homework and clarity

E.g. Not be enough to say 'need to grow the brand'; pinpoint key issues such as 'to increase penetration' or 'to increase frequency of consumption'

Or the marketing objective may be to 'Infuse contemporariness to the brand"

Let the MR Cell/ agency be clear on the kind of decisions that you are going to take based on the MR inputs

Research objectives:

These are not information areas, but these are broad areas of investigation which ultimately would help in marketing decision/objective E.g.

Inputs for growth by understanding how to increase frequency of consumption

Assessing brand health; brand equity

Understanding motivation and barriers

Assessing consumer feedback to product formulation

Assessing consumer feedback to scripts



1. Writing an insightful Research Brief

MR TG:

A very crucial part of writing the brief.

Careless definition of MR TG will result in entire MR study go waste!

Primarily TG should cover the source-of-business consumers

Further sharpening of TG must be encouraged: viz. vulnerables users of a brand, lapsers who are positively disposed to a brand, user-ship criteria (not any shampoo users but users of economy shampoo) etc. etc.

Decision Area:

Carefully articulate the marketing decision including the options generated/hypothesized (e.g. Between 18-24 & 28-35 years — which TG to primarily target, should the brand stand for glowing skin or soft & supple skin?)

Options:

Spare sufficient thoughts, especially for those studies where no direct stimuli is being tested.

Our decision will be as good at the best option that we generate!

Action Standards

Ask for norms of MR agency; atleast for standard types of research studies

Be specific; whether you wish the creative to be high on persuasion or high on clutter breaking ability



2. Evaluation of research agency Proposal

- Appreciation of brief: Ability to understand the marketing problem at hand and translate the 'decision area' into research objectives
- Efficacy in research design
 - Approach and methodology suggested: they should be optimum yet rigorous
 - Have we got a design which is customized to our brief?
 - Is the design innovative (specifically in qualitative research)?
 - Has a information flow/analysis plan been given? Has the agency made efforts to link information areas to 'decision area' rather than merely trying sell a specific tool/methodology etc.?

Output Map & Presentation Structure

- An output map/ Presentation structure makes the MR cell/agency and the marketing team think about the MR objectives and how well they are being met. This also brings everybody on same wavelength of thinking
- Insist on getting an an output map before commencement of each study so that there is agreement all across on deliverables and how they would be solved
- For strategic studies we should insist on a Dummy Presentation Structure to ensure that the Brief is being met. This will ensure that the presentation is as per our requirement

Cost & Timelines

- Is the proposal cost effective? In case we have a rate-card, does it conform to the same?
- Is the time-line suggested acceptable to us?



2. Evaluation of research agency output: Questionnaire

- Evaluate the questionnaire vis-a-vis each of the research objectives
- Insist on the Q're flow in case of Quantitative studies and Discussion-Flow grid in case of Qualitative studies. Making the flow will make the agency be parsimonious in number of questions to be asked. It will result in focused probe/info gathering
- Ensure that the questionnaire/ DG is:
 - Efficient :
 - No data duplication
 - No superfluous questions
 - · Sufficient:
 - Addresses the decision areas
 - Addresses the key parameters needed to address decision area, viz. for Brand Track: awareness & trials, image scores etc.
 - Tests out various hypotheses
 - Discriminating scales
 - Valid:
 - Questions do not induce bias (wording/ response options)
 - Logical and simple flow of questions
 - **Short and simple:** (for the respondent and the interviewer)
 - Duration of each interview should not exceed
 - 45 min.s for a quantitative study ideal is 30 min.s
 - 1.5 hrs. for a focused group discussion



2. Use of a Presentation Structure/ Output Map

- A structured Output Map should be worked out at the questionnaire/ discussion guide stage
- Helps to have clarity on the co-relation between marketing task, research objective and the questions/ probes
- Should be linked to the questionnaire/ Discussion flow and analyses suggested
- Example: a sample Output Map for a study on Appetite Stimulants



2. One Research can have many outputs

Brand Track:

- 1. Awareness (TOM/Spont/Total Brand followed by ad or vice-versa)
- 2. Trials (Ever trials/tried in last one year/yesterday/current/most often used...)
- 3. Disposition
- 4. Advertising Diagnostics
- 5. Brand Image
- 6. Diagnostics of trials
- 7. Diagnostics of non-trials (among aware-non-trials)
- 8. Diagnostics of lapsage



3. Guidelines for Conducting Effective MR

- Ensure that the brief is consistent and complete
 - Make sure you have clear action standards
 - Provide all your information needs early on
- Provide all client comments to the agency in one go and try to avoid iterations
- Ensure that comments are clear and productive suggesting alternatives and solutions
- Do not allow research executives to be changed in the middle of the study
- Ensure that all stimulus material is available well in time
- Participate in the research execution process :
 - Field briefing
 - Piloting of questionnaire
 - Attend fieldwork
 - Sit through group discussions
- Agree on a presentation structure which meets your research requirements
- Ensure submission of the following by the research agency after the study:
 - Executive Summary
 - Report



3. Discussion Guide Guidelines

- Warm Up section
- Category Information
 - First general information, then specific
 - First unaided responses, then aided
 - First factual information then opinions
- Core Information Specific reactions pertaining to the research objective, usually involves reactions to some stimulus
 - Insight hypotheses
 - Positioning Concepts
 - Sample Communication
 - Alternate packaging



3. Discussion Guide Guidelines

- Alternative questioning approaches can be used, depending upon the issue being researched
 - The disinterested interrogator
 - The devil's advocate
 - The earnest company representative
 - Creative Exercises
- Brand Perceptions
 - This typically follows category information but could change based on research objective
- Wind up



3. Making the most of qualitative research output - Debrief

- Must take place on the day of the research
- Step 1: Put up Charts, one each for each of the broad information areas being covered
- Step 2: Each member of listening team puts down salient facts/ findings from the research onto post its and then sticks them on respective charts
- Step 3: Common findings are summarized by group leader
- Step 4: Each of these is discussed within the listening team to see if all are agreed on what was heard
- Step 5: If there are alternate ideas/ thoughts tabled, run a quick hot button within the team to see which are the ones most people find more promising than others



4. Guidelines for Appropriate Research Stimulus

Concept card

- The concept should summarise the key benefit/ offering
- Short: The respondent should be able to comfortably read all the matter in 30s, which is the typical time spent watching an ad
- Simple: It should be written in 'consumer speak'
- The lead-in, benefit and reason to believe should be logically cohesive
- Visuals need to be used only if they are essential to communicating the benefit. It should be used as a support to the concept

Adcept

- An adcept is used to describe the creative route in terms of 'why buy me?'
- Visuals play a critical role in adcepts

Animatics (for ad pretest)

- Should ensure that the animatics are of good quality
- The duration of the animatics should be in line with the intended duration of ad film



5. Maximizing qualitative research output - Listen better

- The consumer is queen you are here to listen to her. Your point of view can wait for when you make the communication
- Too many cooks Not more than 2 interviewers in individual interviews and not more than
 3 persons sitting in a group
- Clarify... but do not contradict
- All respondents should get the chance to speak without a few people hijacking the discussion
- Leave behind all preconceived notions before you step into the listening room
- If you want a specific area probed further, send the moderator a note, but keep these to a minimum as it is distracting



5. Listening and Documenting

- Process begins even before going to watch research
- Need to create a recording 'template' which separates out broad sections of areas that the research will cover
- While listening to interviews or FGD's all listeners should note all points of interest
 - Can be done in brief
- These should be noted in their own separate sections to
 - This facilitates memory
 - Can tell watchers whether all points are being covered and if anything needs to be explored in greater detail



5. Sample listening template

Please describe your What have been How has your activities through the cooking changed triggers day and which tasks over past years What tasks do you enjoy



5. Guidelines to help interpret research data better

- Look at the BIG picture
 - Where several pieces of research are available over time, look at all of them to draw the right conclusion
 - Particularly critical when different research agencies are doing different pieces of research
- Ensure that you have information that is relevant to you specifically
 - Sharper definition of respondent
- Ensure that the agency has
 - analysed data basis all relevant variables
 - captured differences, if any, by relevant variables
 - Agency should have provided relevant norms wherever necessary
- In any stimulus testing, please keep in mind that :
 - Consumers do not always mean what they say
- Consumers usually say: 'This is a Good idea' to almost everything
 - Keep asking yourself :
 - Is it (just) good? Or is it a strong enough reason for these consumers to buy?
 - Be sensitive to non-verbal cues



5. Maximizing Quantitative Research output

MACHINE LEARNING

SPECIALIST STATSTOOLS

ADVANCED MULTIVARIATE STATS

CORE RESEARCH STATS

FOUNDATION STATS & QUANTS

HIGH-LEVEL PROGRAMMING TOOLS

PURPOSE-BUILT SOFTWARE

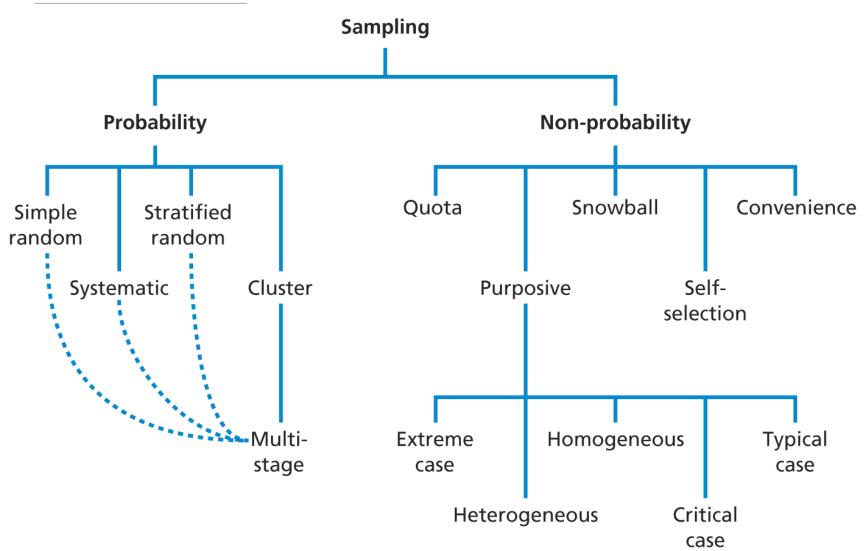
STATS SOFTWARE PACKAGES

GENERAL NUMERICAL SOFTWARE

PENCIL & PAPER...



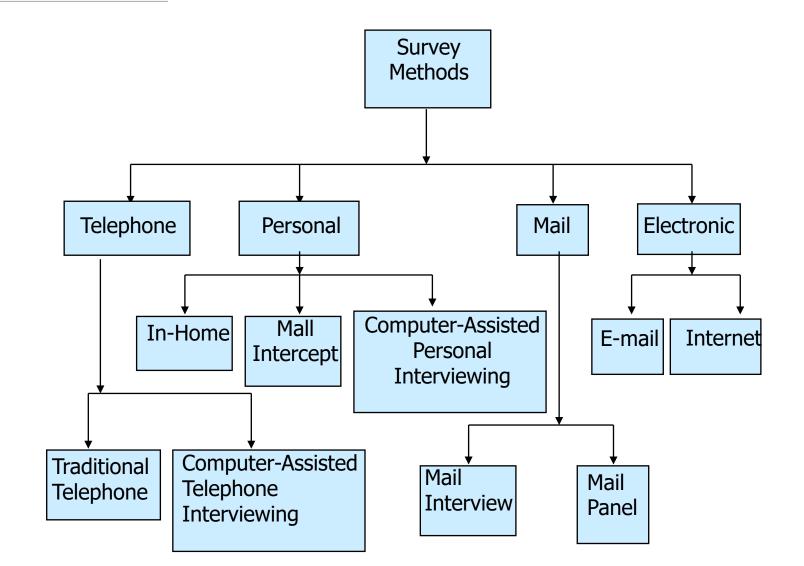
5. Quantitative: Defining sample to represent population



Post covid, all this has gone for a toss. Hopefully temporary



Quantitative: How do we get the Data?





5. Quantitative: Missing Data: now what?

Student.ID	Cohort	Month.Year	Age.Range.ord	Gender	Type	Commencement	Condition	disc.1 conv.1	similar.1		present.1	jobsearch.1	CV.1	Interview.1 travel.1	venue.1	INWORK.1	study.1	transport.1	safety.1	firstaid.1 socmed.1	benefits.1	house.1	bril.1	disc.2	sımılar.2	share.2 contact.2	document.2	present.2 jobsearch.2	assisttech.2	CV.Z	travel.2	venue.2	Inwork.2	study.2 vol.2	transport.2	safety.2	firstaid.2 socmed.2	benefits.2	routine.2	Drill.2 disc.3	conv.3	share.3	contact.3 document.3	present.3	Jobsearch.3 assisttech.3	CV.3	Interview.3	travel.3 venue.3	lookwork.3	Inwork.3 study.3	vol.3	transport.5 meals.3	satety.3		benefits.3 house.3	routine.3	C.III.O	SROI
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25	4	06.14	26-35	Male	SI	Α	No	3 2	2 4	5 3	4 2	2 2	3 5	2 3	3 2	3 2	3	5 2	2 3	2	2 2	3	2 1	4	4 4	5 3	5	4	4 5	5	5 5	5	4 4	4 5	5 3	2 3	2 2	2	3 4	3 4	2	4 4	2 4	4 4	4 4	4 5	2	5 5	5	4 4	1 5	3 2	3	2 2	2 :	3 4	5	1.88
26	4	06.14	56-65	Female	SSI	Α	No	5 5	4	5 4	1 1	1 1	1 1	3 1	1	3 3	3	1 1	2 5	1	1 1	1	5 1	4	4 5	5 4	1 5	2	2 5	5	4 5	5	5 5	5 5	5 1	5 5	5 1	5	5 5	1 1	5	5 5	1 5	5 1	1 !	5 5	1	1 5	1	5 1	1 1	1 5	5	5 1	5 !	5 5	4	0.51
27	4	06.14	36-45	Male	SI	Α	No	4 3	3 3	5 3	5 1	1 1	4 1	3 5	3	1 1	1	5 3	3 3	2	1 3	3	4 1	5	4 5	4 5	5	5	5 4	4	3 5	5	3 3	3 5	5 3	3 3	4 1	4	3 4	1 4	4	3 3	5 3	3 1	4 3	3 4	3	5 3	4	4 4	4	3 3	3	4 1	4 :	3 4	2	2.89
28	5	08.14	<25	Female	SSI	В	Yes	4 4	1 5	5 4	5 5	5 5	4 5	4 5	4	3 3	3	4 1	4 4	1 !	5 4	3	3 5	5 4	4 5	5 4	1 5	5	5 4	5	5 5	4	5 5	5 5	5 1	4 4	5 5	5	4 5	5 5	5	5 5	5 5	5 5	4 5	5 5	5	5 3	4	5 4	4 5	1 4	5	4 5	5 4	4 5	2	0.57
29	5	08.14	<25	Female	SSI	В	Yes	3 3	3 5	5 5	4 4	4 4	5 4	4 5	5	4 4	4	5 4	3 5	1	5 5	5	1 5	5	4 5	5 5	5	5	5 5	3	3 5	4	5 5	5 5	5 5	3 5	1 5	5	5 5	5 5	4	4 5	5 5	5 3	5 4	4 5	5	5 5	5	5 5	5	4 3	5	2 5	5 !	5 3	2	1.66
30	5	08.14	<25	Male	SSI	В	Yes	5 4	3	5 5	4 4	4 4	5 4	5 3	3	2 2	2	3 3	5 5	5 !	5 4	5	5 5	5	4 5	5 5	5	5	5 5	3	5 4	2	2 4	4 4	4 3	5 5	5 5	4	5 5	5 5	5	5 5	5 5	5 3	5 4	4 4	5	4 3	3	4 3	5 5	3 5	5	5 5	4 5	5 5		1.41
31	5			Female	SSI	В	Yes	2 3	3 4	4 3	4 4	4 4	5 2	2 5	5	5 5	5	5 3	5 3	1	5 4	4	1 4	5 4	4 4	5 5	5 5	3	5 5	5	5 5	5	4 4	4 5	5 4	5 4	4 5	5	4 4	4 4	4	3 5	4 5	5 4	4 !	5 4	5	3 4	4	5 4	1 5	4 5	4	4 5	5 4	4 4		2.41
32	5			Male	SI	Α	No	5 4	1 5	5 5	5 4	4 4	5 5	4 5	5	4 4	3	5 3	5 3	3	2 2	5	3 1	5 4	4 5	5 5	5 5	4	4 5	4	5 5	5	5 5	5 5	5 5	5 5	5 4	4	5 5	2 5	4	5 5	5 5	5 4	5 !	5 5	5	5 5	5	5 4	4 5	5 5	5	5 5	5 5	5 5		2.71
33	5	08.14	56-65	Male	SI	Α	No	4 4	1 5	4 3	3 3	3 3	4 5	5 3	3	4 4	4	4 1	5 4	1	1 1	4	1 1	5 4	4 5	5 4	1 4	4	4 4	5	5 4	3	4 4	4 5	5 1	5 5	5 4	3	4 5	3 5	4	2 4	4 4	1 4	4 3	3 4	5	4 4	4	5 3	5 5	3 5	5	4 4	3 /	4 3		1.6
34	5			Male	SSI	Α	Yes	5 5	3	5 5	5 5	5 5	3 3	1 5	3	3 3	3	5 5	3 4	5	5 4	3	3 2	5		5 5	_			\vdash	4 5	4	5 5		5 5	4 5	5 5	4	3 4	2 4	5	4 4	5 5	5 5	4 4	1 2	4	5 3	4	4 3	3	5 4	5	5 5	4 3	3 3		0.05
35		08.14	46-55	Male		Α	No	4 4	4	4 4	2 2	2 2	4 4	4 4	4	3 3	3	3 3	1 4	3	4 4	4	4 1	4	4 4	4 4	1 4	4	4 3	4	4 4	4	4 4	4 4	4 4	4 4	4 4	4	4 4	2 4	4	5 4	5 5	5 4	4 4	4 5	4	4 4	4	4 5	4	4 4	4	4 4	4 /	4 4	_	2.03
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5. Quantitative: Too much data: Variable (columns) Reduction

- Reduce no. of variables
 - Are there underlying 'supervariables' which e.g.
 - could be used to describe most of the shape of the data using fewer variables?
 - (or) suggest underlying themes in the respondents answers?
 - To uncover limited number of basic characteristic trait dimensions Analysis behind human behaviour
 - To uncover patterns of consumer attitudes or behaviour?
 - To display & understand underlying patterns, e.g.
 - To draw 'maps' in 2D or 3D, e.g. perceptual similarity maps



Factor

5. Quantitative: Too much data: Variable (rows) Reduction

- How can we group (**cluster**) the data points?
- Typical tasks:
 - Small groups (n<100), exploratory : hierarchical cluster analysis
 - Subjective choice of 'best' number of groups
 - Large groups, pre-determined no. of clusters: k-means cluster analysis
 - More automated exploratory tool: TwoStep Cluster analysis
 - Automatic choice of 'best' number of groups
- Divides cases into natural groups
 - Exploratory (subjective or automated)
 - Or pre-determined number
- Uses: Segmentation, Market analysis



Lecture

Lecture this week are designed as under

- 1. Understand Market Research
- 2. MR Process
- 3. Conducting MR
- 4. Common Research Methods
- 5. Using Syndicated Research

...to be continued



Market Research

TO BE CONTINUED.....

