

Existing Data Based Research

Meaning

Secondary research or desk research is a research method that involves using already existing data. Existing data is summarized and collated to increase the overall effectiveness of research.

Secondary research includes research material published in research reports and similar documents. These documents can be made available by public libraries, websites, data obtained from already filled in surveys etc. Some government and non-government agencies also store data that can be used for research purposes and can be retrieved from them.

Secondary research is much more cost-effective than primary research, as it makes use of already existing data, unlike primary research where data is collected first hand by organizations or businesses or they can employ a third party to collect data on their behalf.

Secondary Research Methods with Examples

Secondary research is cost effective and that's one of the reasons that makes it a popular choice among a lot of businesses and organizations. Not every organization is able to pay huge sum of money to conduct research and gather data. So, rightly secondary research is also termed as "desk research", as data can be retrieved from sitting behind a desk.

Following are popularly used secondary research methods and examples:

1. Data available on the internet: One of the most popular ways of collecting secondary data is using the internet. Data is readily available on the internet and can be downloaded at the click of a button.

This data is practically free of cost or one may have to pay a negligible amount to download the already existing data. Websites have a lot of information that businesses or organizations can use to suit their research needs. However, organizations need to consider only authentic and trusted website to collect information.

2. Government and nongovernment agencies: Data for secondary research can also be collected from some government and non-government agencies. For example, US Government Printing Office, US Census Bureau, and Small Business Development Centers have valuable and relevant data that businesses or organizations can use.

There is a certain cost applicable to download or use data available with these agencies. Data obtained from these agencies are authentic and trustworthy.

3. Public libraries: Public libraries are another good source to search for data for secondary research. Public libraries have copies of important research that were conducted earlier. They are a storehouse of important information and documents from which information can be extracted.

The services provided in these public libraries vary from one library to another. More often, libraries have a huge collection of government publications with market statistics, large collection of business directories and newsletters.

4. Educational Institutions: Importance of collecting data from educational institutions for secondary research is often overlooked. However, more research is conducted in colleges and universities than any other business sector.

The data that is collected by universities is mainly for primary research. However, businesses or organizations can approach educational institutions and request for data from them.

5. Commercial information sources: Local newspapers, journals, magazines, radio and TV stations are a great source to obtain data for secondary research. These commercial information sources have first-hand information on economic developments, political agenda, market research, demographic segmentation and similar subjects.

Businesses or organizations can request to obtain data that is most relevant to their study. Businesses not only have the opportunity to identify their prospective clients but can also know about the avenues to promote their products or services through these sources as they have a wider reach.

Purpose of Secondary Research

This technique is performed in order to:

- Assess easy, low-cost and quick knowledge;
- Clarify the research question;
- Help align the focus of primary research in a larger scale and can also help to identify the answer; and
- Rule out potentially irrelevant project proposals (ex. The proposed work may have already been carried out).

Types of Secondary Research

There are two types of Secondary Research hence two types of data collected from this technique:

Quantitative Research

Quantitative research involves the gathering of numerical data and includes the following:

- Surveys to collect information about the frequency at which customer return.
- Information about sales figures
- Surveys to gather data about industry product sales figures.
- Existing financial scenario or trend
- Phone or online questionnaires.

Qualitative Research

Qualitative research helps in the following areas of a business:

- Identification of the size of the market.
- Market worthiness to a business.

- Finding new areas of business.
- Demography of consumers such as the gender of the consumers, their age etc.

Quantitative research focuses more on obtaining statistics that is helpful in getting an overview of the business market. Relying only on quantitative information alone is not useful for any business, it is essential to consider every single aspect of information that a business has.

Qualitative research, on the other hand, focuses on collecting information about the attitudes and views and includes the following:

- Views and attitudes of existing and potential consumers towards the company's product and services.
- Satisfaction level of consumers with respect to business through formal and informal chats.
- Study about competitors to understand the tactics adopted by them towards consumer practices and their products or services.

Analysis of qualitative information requires an altogether different approach as it takes long hours for interpretation due to the nature of data involved.

Advantages of Secondary Research

1. Most information in secondary research is readily available. There are many sources from which relevant data can be collected and used, unlike primary research, where data needs to collect from scratch.
2. This is a less expensive and less time-consuming process as data required is easily available and doesn't cost much if extracted from authentic sources. A minimum expenditure is associated to obtain data.
3. The data that is collected through secondary research, gives organizations or businesses an idea about the effectiveness of primary research. Hence, organizations or businesses can form a hypothesis and evaluate cost of conducting primary research.

4. Secondary research is quicker to conduct because of availability of data. Secondary research can be completed within a few weeks depending on the objective of businesses or scale of data needed.

Disadvantages of Secondary Research

1. Although data is readily available, credibility evaluation must be performed to understand the authenticity of the information available.
2. Not all secondary data resources offer the latest reports and statistics. Even when the data is accurate, it may not be updated enough to accommodate recent timelines.
3. Secondary research derives its conclusion from collective primary research data. The success of your research will depend, to a greater extent, on the quality of research already conducted by primary research.

How to conduct Secondary Research?

Here are the steps involved in conducting secondary research:

1. Identify the topic of research:

Before beginning secondary research, identify the topic that needs research. Once that's done, list down the research attributes and its purpose.

2. Identify research sources:

Next, narrow down on the information sources that will provide most relevant data and information applicable to your research.

3. Collect existing data:

Once the data collection sources are narrowed down, check for any previous data that is available which is closely related to the topic. Data related to research can be obtained from various sources like newspapers, public libraries, government and non-government agencies etc.

4. Combine and compare:

Once data is collected, combine and compare the data for any duplication and assemble data into a usable format. Make sure to collect data from authentic sources. Incorrect data can hamper research severely.

5. Analyze data:

Analyze data that is collected and identify if all questions are answered. If not, repeat the process if there is a need to dwell further into actionable insights.

Difference between Primary and Secondary Data

BASIS FOR COMPARISON	PRIMARY RESEARCH	SECONDARY RESEARCH
Meaning	Research conducted to gather first-hand information, for the current problem is called Primary Research.	Secondary Research is one that involves use of information gathered originally by primary research.
Based on	Raw data	Analysed and interpreted information
Carried on by	Researcher himself	Someone else
Data	Specific to the needs of researcher.	May or may not be specific to the needs of researcher.
Process	Very Involved	Rapid and Easy
Cost	High	Low
Time	Long	Short