

Quantitative market research (Primary research) for a more valuable business plan.

The current economic climate is having an impact on businesses large and small. What is clear is that the uncertainty means that researching a business' market has never been more important.

Market research determines the feasibility of a project and it's a way to adapt a business' strategy (communication, pricing policy, products range...).

A good and precise market research will professionalize your setup approach and will give more value to your business plan.

Doing quantitative market research is a solution to add a personal touch to your market research as you are testing "your" precise target market about "your" precise project.

It will make your project even more credible and it will help you to convince financial partners and others.

It's an essential stage in the business start-up process but many entrepreneurs don't do it – not least because of the supposed cost. As a result, many entrepreneurs only request feedback on their project from their family circle for their primary research which will of course, give them some positive return. Producing your quantitative research alongside an agency is a far more objective solution and is at last affordable to those with a small budget thanks to the online method.

Online market research has grown rapidly in recent years as a key form of data collection for primary research activities. Online market research offers both large and small research focussed organisations the chance to eliminate the costs involved with face-to-face, postal and telephone data collection. Organisations have also begun to realise the speed and data reliability offered by the internet.

There are a number of benefits to commissioning online research, including:

- Easier targeting of respondents across numerous segmentation variables. Provides access to a precise and qualitative panel which ensures reliable data on sensitive issues.
- Multi-country projects no longer need to be an obstacle to research – worldwide research can be conducted at the click of a button.
- An inexpensive way to conduct large research projects - it is possible to get hundreds of responses for less than a thousand pounds.
- Most large research suppliers have access panels which provide an easily accessible, reliable respondent base which can respond promptly to online questionnaires.
- It allows for a very rapid turnaround – research can be undertaken and results received within a few days as opposed to several weeks involved with face-to-face and postal data collection methods.
- The use of video, images and audio for richer questionnaire environments.

For a business which needs to gain a general view from a large cross-section of the population, and in as short a time as possible, there is no doubt that online research offers a viable benefit.

Starting a business? Launching a new product or service?

Test the market first!

Ask online for a free quote.

www.marketest.co.uk

Marketest is a leading online market research company for business start-ups. They have more than **10 years' experience** in helping start-ups test their target markets. They primarily work for start-up entrepreneurs and companies launching a new product or service.

They provide local, national and international market research using a group of more than 800 000 targeted panellists.