
What IS Market Research? What is it Not?

Clients who contact LSC for research services think they know what they want; usually posing a specific question to which they are seeking a specific answer or direction for basing a decision. That is but one function of research but it can provide far more, especially if, as it should be, integrated into the overall marketing strategy.

Simply, market research is the process of obtaining credible information that can be used to answer a specific question, solve a specific problem, or more broadly, as the basis for strategic marketing and/or organizational planning. Market research typically is used to:

- Identify and assess customer perceptions related to brand positioning
- Assess customer satisfaction/loyalty of a specific product or service
- Explore and develop new themes, concepts, branding, market positioning
- Identify target markets and target audiences (segments)
- Identify changes in the market place
- Track trends for the overall market or for specific industry sectors
- Establish baseline measurements to track internal change/growth and return on investment

The results from research can be used for a wide variety of applications including:

- To guide marketing decisions relative to media, segments, etc.
- To improve programs and services to improve customer satisfaction
- As a basis to justify or increase funding support
- To guide program funding allocations
- To promote organizational performance or program results
- For organizational development through membership, sponsorships and/or grant programs

An organization that conducts research can gain credibility by putting numbers to opinions. And when research is distributed or published, it can raise the visibility of the organization and whatever special event or program was studied especially if covered by the media. This attention can raise public awareness and offers an opportunity to generate additional community and funding support for the organization and its activities.

What Research Can and Cannot Do

Despite its positive attributes, research is not a panacea. It does not answer all questions, solve all problems, settle all disputes. Sometimes it raises more questions than it answers. Some believe that research only confirms what they already know and is a waste of resources. Others ignore the results if they differ from already held concepts and positions.

However, a well executed research study is a useful tool to uncover issues, track new trends, find possible approaches to a problem, identify customer perceptions, or to assess program effectiveness. Undertaking a disciplined research process can provide useful information about the market or organization that may not have been uncovered otherwise.

One important perspective about research. Research should not be considered in isolation only to address a specific question or react to a crisis, but as a key component of an integrated marketing or development program. Good research provides the organization with credible data for more effective decision making and deployment of valuable resources. Thus, a well designed, integrated research program is a valuable marketing, organizational and competitive tool.