

What are the advantages of qualitative research?

Quantitative research rarely allows the same degree of exploration that qualitative does -- especially in the initial stages of a study. Qualitative research allows you to talk face to face with customers and/or prospects. You will uncover candid perceptions, attitudes and behaviors regarding your company's products, services, packaging or image in the market. Qualitative research is best used as a means of generating ideas, of brainstorming solutions and developing hypotheses that you may eventually decide to test quantitatively.

My budgets are tight, how can I justify research?

Actually, a tight budget warrants research. Factors that cause a business to tighten its belt are often the same factors that the company should explore in its research. Points to remember:

- What you don't know can hurt
- Chances are good that your competitors are conducting research
- Decisions based on information rather than hunches tend to be more sound
- It is strategically advantageous to know your strengths and weaknesses
- A proactive approach is usually best.

How long will my research project take to complete?

Here are some time estimates based on the type of research conducted.

- Quantitative, single methodology: 35 days
 - Quantitative, multi methodology: 6 to 8 weeks
 - Qualitative focus groups: 2 to 6 weeks
- Schwartz Consulting Partners will work with you if a shorter turnaround time is required.

How often should I conduct research?

There may be circumstances that warrant more or less frequent research, but here are Schwartz Consulting's recommendations for common research projects:

| | |
|---------------------------------|-------------------------------|
| Image positioning | 18 - 30 months |
| Needs assessment | 30 - 42 months |
| Customer / patient satisfaction | bimonthly / quarterly |
| Consumer groups | 2 - 6 months |
| Employer / industry | 6 - 12 months |
| Employee / internal | 12 - 18 months |
| Service line development | 6 months to 2 years (or more) |

Will I have input in the research process?

You and Schwartz Consulting will work as partners. Research that addresses your information demands and concerns simply cannot be accomplished any other way. We will do more than merely conduct an introductory consultation to determine what issues to explore in the research. Schwartz will incorporate your input and feedback at every stage of the process, from research design to data collection and analysis to the final report and presentation of results. You have certain responsibilities that are essential to the research process, including providing the research firm with contacts from whom data is sought, disseminating data to the research firm that may be useful in design and analysis, and forwarding approval of survey documents in a timely fashion.

What tasks and responsibilities will Schwartz Consulting handle for me?

We take responsibility for the following:

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- Labor and supervision for data collection and professional interviewing
- Data review and verification
- Statistical program development, analysis and interpretation of collected data
- Documentation of research results
- Formal presentation of research findings
- Reasonable printing, postage and shipping costs associated with the research project
- Guaranteeing project security, confidentiality and accuracy
- Respondent screener
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What does my final report include?

Once your project is complete, you will receive a formal, narrative report of the key findings. This report will contain an executive summary and a detailed description of the findings. The report will also include easy-to-understand graphs of the statistics. Schwartz Consulting Partners will provide a formal presentation of the information via an interactive audio-visual presentation.

How can I be sure that I will understand the research data?

Collecting the data and analyzing the numbers is only one part of our job. The most crucial component of market research is a comprehensive and coherent report of the findings. A statistically stringent and thorough report is absolutely useless unless you fully understand the findings. Our report includes explanations of findings in clear and concise terms rather than statistical jargon or tables and graphs exclusively. Good research shows just what the numbers mean to you.

What are the advantages and disadvantages of online surveys and telephone interviews?

Online Surveys

Advantages

- No toll charges for telephone calls
- Less expensive than telephone methodology per completed survey
- Builds goodwill with customers / patients: they like to be included
- Complete saturation: everyone receives a survey
- Survey may be completed at customers' / patients' convenience
- A greater number of questions can be included on the instrument
- Greater geographic coverage
- No interviewer bias
- Allows embedding of pictures or advertisements (even 3-D video)

- Results are tabulated in real time with top line reports available at anytime
 - Custom designed programming using your firms or clients logo and graphic identity
 - Higher response rates
 - Quicker turnaround time
- Disadvantages
- No control over timely completion
 - Not everyone has a computer
 - Eliminates probing capability
 - Changes to survey tool not possible after distribution

Telephone Interviews

Advantages

- Firm, structured sample control - random sampling within units
- Total control over completion time and dates
- All appropriate / applicable questions are answered and qualified
- Less expensive than personal interviews or focus groups
- Refusals significantly reduced - surveys cannot be discarded
- Able to validate that each interview is conducted with actual customer / patient
- Solid quantitative analysis tool, allows within-unit analysis
- Immediate changes to survey instrument possible when required

Disadvantages

- More expensive per survey issued than mail methodology
- Bias can occur if questions are not asked exactly the same way of each participant
- Bias can occur if answers are not recorded exactly the same way for each participant
- Call timing may be intrusive to participants daily routine
- Reduced qualitative response opportunity
- Toll charges may be incurred

How can I be sure that my results are accurate and objectively represent the truth?

It is possible to introduce bias and to manipulate data at every level of quantitative research - from the wording of questions on a survey to statistical analysis and interpretation. As a client, there are a few simple ways to ensure that results are objective.

- Schwartz Consulting Partners is a research firm with experience and proven integrity. Our philosophy and record regarding ethical recruitment of participants, confidentiality and objective analysis will be obvious from our initial consultation.
- Be an active partner with us and stay involved with the process.
- Become educated on research. Common sense, education and ethics can go a long way toward evaluating information critically.

What are the most common purposes for conducting market research?

Research is used to find out whatever it is that the marketer needs to know to make decisions about how to market a product or service. These include:

- new product or service development
- advertising assessment/effectiveness
- customer satisfaction research
- brand assessment and development
- customer usage and attitudes
- product testing
- advertising recall
- concept development
- price sensitivity
- tracking studies
- brand/company image research
- government research
- advertising and publishing research
- brand equity tracking, brand equity
- employee satisfaction and commitment
- purchasing motivation
- media usage

What is Market Research?

Market Research is a combination of art and scientific methods, which, when applied, permits businesses to accurately predict how customers, members and the public in general will react to products, services and ideas.

Why even do Market Research?

By conducting market research you can gain a much better understanding of the market you desire to serve and what steps may be the most effective in improving your market share, the quality of service and maintaining a higher level of repeat business. Essentially, market research reduces your risk.

What type of research would be most effective for my business?

A conversation of a potential project with one of our consultants will help determine the type and scope of the project and help you assess what information you want to get out of the analysis. Two questions which you will need to answer up-front are: "What do I need to know?" and "How will I use the information I get?"

What is the difference between quantitative and qualitative types of research and how do I know which type would be best for my situation?

First ask yourself, "What do I need to know and how will I use the information?" the answer will guide you and our research experts in deciding on what method to use. In the case of testing a visual concept such as a print ad, television ad, a web-site, a product prototype, or other situation which calls for respondents to see, look and/ or feel the product, it is necessary to conduct qualitative research using focus groups or in-depth, one-on-one interviews. However, for data which can predict market share, public opinion, market potential can be projected to the larger population from which the sample was drawn, the quantitative method is called for.

How do I determine which customer groups to target?

Schwartz Consulting Partners strongly believes in market segmentation analysis as a way to determine which customer groups to target. The reason for doing segmentation is simple- customers have different needs, attitudes, and purchase processes. As a result, they prefer different brands, buy different products, and have varying levels of price sensitivity. Market segmentation uses various statistical techniques to determine how a given market can be divided into logical sub-segments. Schwartz then analyzes the results to show clients which of the resulting groups is most attractive, and how best to target them.

Can the results of a number of focus groups become "statistically reliable"?

No. Focus groups can only be used to gather qualitative research. Even if you conduct 20 groups with 8 people each (for a total of 160 participants), the data is still qualitative. The wording of the questions will always vary (moderators do not memorize the exact wording-there are always variations of exact word choice or tone), the order of the topics discussed will impact results (topics may be raised earlier than expected, causing some influence on responses), and because you need to recruit your participants from the areas immediately surrounding focus group facilities, your sample is limited geographically.

How long is market research data good for?

Market research data represents customer attitudes and behaviors at a given moment in time. Attitudes and behaviors change slowly over time and unexpected events can impact that. We recommend that data be treated as if it has a 12-month shelf life. However, studies assessing usage and purchasing patterns may need more frequent updating.

Why should I consider custom research when I already subscribe to so many research services?

Custom research has three unique benefits:

- It delivers a competitive edge. The data you get is yours and yours alone.
- It's custom tailored to your needs. How many times have you been frustrated because a syndicated service defines a market differently than you do, or counts units in a way you find questionable?
- It delivers more granular analysis. Sure, syndicated services can tell you market share based on vendor-reported unit shipments. But they don't tell you how demand or actual adoption varies by vertical industry or company size categories.