

ONLINE MARKET RESEARCH: A GROWING TOOL FOR BUSINESSES

Market research is an important tool for any organisation seeking a commercial opportunity, particularly for small firms looking to grow their business. From discovering a gap in the market to ensuring customer satisfaction and planning effective marketing campaigns, research can provide the market intelligence needed to encourage success, enhance competitiveness and maximise profits.

Online research has revolutionised research, providing both opportunities and challenges to researchers and users of research.

On the positive side, the growth of online technology has enabled researchers to offer clients a fast and cost effective method for reaching their target audiences. Online research as a proportion of the whole market is growing rapidly, with the establishment of specialist online agencies and new methodologies coming into the fore ever year that passes.

According to Richard Windle, spokesperson for MRS, "Internet research offers many opportunities, most of which are currently unexplored. This is an exciting time for companies to consider the possibility of online surveys and a definite growth area for the future. However, it is important that its significant potential is harnessed correctly."

Advantages

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

- ❖ large numbers of respondents can be researched at one time
- ❖ international boundaries no longer need to be an obstacle to research – worldwide research can be conducted at the click of a button
- ❖ it can be an inexpensive way to conduct large research projects - it is possible to get thousands of responses for just a few thousand pounds
- ❖ pre-screened panels. 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. Many research suppliers now offer same-day delivery of results

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.

Commissioning an online research

As with any other form of market research, there are certain guidelines which organisations are advised to follow when commissioning online research. Three key considerations are:

- ❖ Provide the researcher with a detailed brief. It is essential that both parties understand exactly what you are hoping to achieve from the research to avoid confusion and disappointment later on
- ❖ Focus on the important issues. Is getting your results quickly more important than gaining in-depth information? Decide what is most important to you for this exercise
- ❖ Make certain that the researcher has the necessary resources to interview a representative sample. This is essential for achieving accurate results. There is a concern that internet research could allow for greater levels of deception from respondents. Pre-screened

access panels greatly reduce this risk and allow agencies fast access to a representative audience

A word of warning

Despite its convenience, online research should not be undertaken lightly, nor should it be regarded as a substitute for traditional research methods. Online research has limitations which need to be considered from the outset. It may be that, in some instances, these outweigh the benefits. These include:

- ❖ DIY surveys (where the clients put the questions directly to the respondent without a researcher as an intermediary) compromise objectivity of questioning and impartial interpretation
- ❖ the internet is a limited medium from which to draw a truly representative sample. Research conducted via the internet can only target internet users and, more specifically, it can only target internet users who are prepared to answer online questionnaires – still a small percentage of some populations, especially in the developing world
- ❖ due to its rapid evolution and the huge growth potential of the online research market, there is still limited guidance governing the practise of internet research. However, MRS' Code of Conduct and specific guidelines on online research are a valuable source of information

These considerations are not intended to denigrate the valuable role that online research has to play in today's fast-paced business environment. If a business opts for online research then the research should be undertaken with the same degree of responsibility that would accompany a more traditional method of market research. For instance, the respondent interface must be designed with social expertise and sensitivity to the technology users; the questions should be meticulously planned to minimise misinterpretation; and care should be taken that the right audience is targeted.

Combining research techniques

Although the potential for higher speed and lower costs involved in online research makes it an attractive method for interviewing a large sample of people, care should be taken that over reliance on the internet does not allow your business to lose its human touch.

With online research, possibly more than with any other variety, there is a strong need for creativity. Grafting old ways onto new technologies will not assist the development of online research and will result in the internet losing its value to businesses as a research tool. Companies looking to take advantage of the benefits that new technology allows must ensure that they are pushing for the highest professional standards and constantly challenging the norm.

Potentially, the most valuable use of online research is in conjunction with a more traditional form of market research, whether it be quantitative or qualitative. Completing a questionnaire on the internet could be offered as a substitute to telephone questionnaire. Alternatively, a business can conduct a broad-brush online research, and follow up the outcome with more targeted, personal interviews. One result of the evolution of online research is clear – market research is now accessible to most businesses and provides them with yet another route for seeking the opinions of their customers.

Richard Windle concluded, "Internet surveys are one of the most exciting new techniques to be introduced into the market research mix in the last decade. How they will progress is uncharted territory. Online research is already replacing traditional techniques in many

sectors, but we have yet to see how its role will evolve as we progress further into the 21st century."

More information on the variety of research techniques available, including online research, and the most suitable one for the needs of your business, is available from the MRS website at www.mrs.org.uk and the MRS-produced Research Buyers' Guide at www.rbg.org.uk

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