

# How Does Market Research Benefit My Small Business?

Contributed by DJS Research Ltd  
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Market Research for Small Businesses, as explained by DJS Research Ltd.

Exploring your market ahead of entering it with a product is an excellent decision for any business owner. Regrettably, it is frequently either overlooked or disregarded. This often results in a loss of turnover and a slower start in general.

Â What are the benefits of market research?

Â 1) Better Product - Sooner

Having had direct contactÂ with your clients you will understand what their needs and wants are and can therefore aim products more specifically at your most likely customers.

2) Will help identify openings in the market and therefore money making potential.

Are you clients in need of something nobody else is offering? Can you do something better than your competition? Are the opposition missing something you can turn into profitable idea?

Â 3) Preparation lowers the risks to your business.

Like most circumstances, if you fail to prepare adequately, then prepare to fail. Preparation increases your businessâ€™ chances of surviving.

Â 4) Progression Indicator

Gives you a point of reference from which to measure your businessâ€™ progress and to create obtainable targets for growth -Â by setting a higher standard earlier on you will be in a more favourable position for growth in the future.

For further information please visit DJS Research, a full service market research agency. Alternatively, feel free to call them on +44 (0) 1663 767857

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