Quantitative Research

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By DJS Research LtdMarket Research is a systematic, objective collection and analysis of data about a particular target market, competition, and/or environment. It always incorporates some form of data collection whether it be secondary research (often referred to as desk research) or primary market research which is collected direct from a respondent.
The purpose of any market research project is to achieve an increased understanding of the subject matter. With markets throughout the world becoming increasingly more competitive, market research is now on the agenda of many organisations, whether they be large or small.
Market Research is either quantitative, qualitative, or a combination of both. Qualitative and quantitative market research methods each provide different insights into customer behaviour. Normally, research results are more useful when the two methods are combined.
Quantitative market research is numerically oriented, requires significant attention to the measurement of market phenomena and often involves statistical analysis. For example, a bank might ask its customers to rate its overall service as either excellent, good, poor or very poor.
This will provide quantitative information that can be analysed statistically. The main rule with quantitative market research is that every respondent is asked the same series of questions. The approach is very structured and normally involves large numbers of interviews/questionnaires.
Perhaps the most common quantitative technique is the â€˜market research surveyâ€™. These are basically projects that involve the collection of data from multiple cases â€“ such as consumers or a set of products. Quantitative market research surveys can be conducted by using post (self-completion), face-to-face (in-street or in-home), telephone, email or web techniques. The questionnaire is one of the more common tools for collecting data from a survey, but it is only one of a wide ranging set of data collection aids.
The various types of quantitative market research methodologies are summarised below:

Face-to-Face Interviewing
either in the street or, for more complex projects, in people's homes.

Telephone Interviewing
a quick and cost effective way of achieving data.

Postal and Self-Completion Market Research
cheap but takes a relatively long time to collect data.

Omnibus Market Research Surveys
useful when only a few questions need to be asked. Questions are attached to other larger surveys. Data is obtained at a low cost.Â Online/Internet Research
and invited to take part in online surveys. Panel respondents are already signed up to take part in surveys. A cost effective and quick way of obtaining data.

DJS Research Ltd main corporate site: Market Research UK;Â specific quantitative site: quantitative researchÂ Â

Other DJS Sites: Customer Satisfaction Survey ::Â Business to Business Market ResearchÂ :: International Market Research :: Marketing Research CompanyÂ :: Market Research ManchesterÂ :: Industrial Market ResearchÂ :: Branding ResearchÂ :: Qualitative ResearchÂ :: Online Market ResearchÂ :: Market Research Agencies