

# Market & Competitor Research

## Market Intelligence

There are three critical ingredients you need if you want to ensure a new positioning or 'core offer' your company adopts is the right one...

- i) knowing what your market wants,
- ii) knowing what your competitors are offering, and
- iii) knowing what your intrinsic strengths are.

We have redefined the work that professional research companies do into something affordable and valuable for you.

Here's a quick overview...

### Three Types Of Research

You can split research activity into three basic types.

First, you have 'secondary' research, which is where you don't get your information from a primary source like a face-to-face interview, but instead use published resources.

For example, it's quite likely that news regarding trends in your industry is already documented on Internet.

When you combine those insights with reports published by the Bureau of Statistics, papers published by universities and other research organisations, you can find some very valuable and free information is within easy reach.

It can take some time and well-developed search skills, but it's definitely worth engaging in.

Secondly, you have two types of 'primary' research... 'qualitative' and 'quantitative' research. The best way to think of them is like this...

'Qualitative' research gives you in-depth observations and opinions, but typically the information is not statistically reliable to the rest of your target market. This is because the number of targets usually is limited to keep the cost of talking to your market to an acceptable dollar amount.

With Qualitative research you get great insight into a limited number of people. It's great for making key discoveries that you can then test in quantitative research.

'Quantitative' research gives you results that are more statistically reliable. It features surveys that are able to be understood by the respondents without any explanation.

Usually, you don't get a lot of depth in quantitative research but you do get good breadth and statistics that are more reliable because the number of survey respondent you seek is a lot higher.

When you pair them up like we do, what you get is a good combination of breadth and depth where it's needed.

We usually try to split our Market Intelligence 'primary research' activity into these two types of information-gathering. In our opinion it gives you a much more reliable result for a reasonable spend.

To enquire about our Complete Marketing Programme that contains this Market Intelligence module, contact us today on 3808 5366.

## How it Works...

### Step #1: Information Workshop

It's easy to miss out on some important questions if you don't plan the research first. - we can sit down and, in plain English come up with a list of questions we want to answer regarding your market.

### Step #2: Sample Size, If Necessary

There are accepted rules about what sample of your market is likely to produce results you can assume to be accurate... Too few and you risk inaccuracy... too many and you risk paying too much for no additional gain.

### Step #3: Develop the Research

There are certain rules and tips we follow for making the interviews or surveys as strong and effective as possible.

Certain question structures will mean different answering behaviour and different answers.

### Step #4: Check and Test the Research

We check these research devices, and if necessary, test them first to assure accuracy of results.

### Step #5: Run the Research

This can take anywhere from 1 to 4 weeks and depends on what it is we need to find out and what additional material you want us to uncover.

This time lag gives us enough time to produce the survey, mail or email it, and give your respondents enough time to receive it, fill it out and send it back to us.

### Step #6: Get The Results and Analyse It

Lastly, we can analyse the results for you. We can log all of the data and how they tend to coincide with other issues, and turn raw data into uncovered trends and real information.

We produce a simple and easy to understand report that lists the results but also interprets them and highlights the critical ideas to take away.

## Competitor Intelligence

Another critical element is Competitor research. It helps give a valuable insight into your competitors' market positioning and marketing activity.

Here's what we do...

### Step #1: Information Workshop

First we meet with you and, in plain English, decide what it is we need to know about your competitors.

It's tempting sometimes to try to pursue too much. It's easy to let research get out of control as you try to discover more and more about "the enemy".

Realistically, we find that knowing what they offer, how they differentiate themselves and how to categorise this information and use it intelligently provides all we need.

### Step #2: Behind the Scenes and Direct Engagement

We engage in two types of competitor research for you, 'secondary' and 'primary'.

Secondary research means we don't go direct to the primary source, your competitor.

Instead, we research them online behind the scenes, and learn about their activity through sources like their website, industry reviews, public meetings and other avenues.

Primary research means we engage your competitors directly.

We develop a scenario or two that allow us to interact with them, or people acting on our behalf, and we seek to learn how they treat a prospect and what their main marketing messages are during the prospect-to-client conversion process.

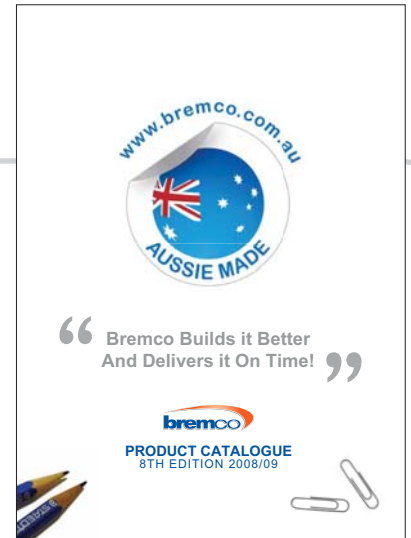
### Step #3: Get The Results and Analyse It

Armed with both secondary research and the primary material we got by directly engaging with your competitors, we can analyse the results for you.

We log the strengths and weaknesses of your competitors, how they tend to relate with your market, and turn raw data into real intelligence we can use.

We produce a simple and easy to understand report that lists all the results but also highlights the critical ideas to take away.

To learn more about your own competitors, contact us today on 07 3808 5366.



" The team at S&A have been involved with our marketing and catalogue development over the past two years and have helped Bremco launch the seventh edition catalogue.

We would highly recommend the team at S&A for your next marketing project. "

Brett Moody  
Director, Bremco

*Bremco's project included:  
Market and Competitor Intelligence  
USP Derivation  
Creative Execution*



1/51 Cinderella Dr  
Springwood Qld 4127

Tel 07 3808 5366  
Fax 07 3808 9647

info@strategyandaction.com.au

[www.strategyandaction.com.au](http://www.strategyandaction.com.au)