

10 things our clients considered before hiring us for their market research needs



1

Who will you talk to?

Research is a collaborative process. You'll want to work with experienced researchers who will guide you well. Be sure the person you talk to during your consultation will also be involved throughout your project. You want continuity, not a senior researcher giving you face time, while less experienced researchers do your research.



2

Are you looking for custom research or something off-the-shelf?

Some research companies produce reports that can be purchased, while others conduct custom research for a single client. Off-the-shelf reports are often focused on one industry or a slice of it. If your need is broad (such as understanding the market share of competitors in a large, well-established market), then you might want to search for a firm with these data already AND inquire if they'll sell it to you. However, if your market research need is more specific, then you'll need a custom approach. (For example, you need to know your target market geographically, demographically, and psychographically.) Custom research is more expensive, but it will give you the insights you need.



3

What's your budget?

If you only have a few thousand dollars, you should look at "do it yourself" (DIY) options. There are limitations, but DIY options can work. You can supplement DIY with quasi-custom tools to solve common problems (i.e., ideation, narrowing ideas like concepts or messages, and concept testing) by using a standard approach that is still focused on a custom target. But if your needs require an experienced market research professional, you will need to look at your research budget realistically. Like selecting an A-list attorney or medical specialist, you will want to get what you pay for. Here's a good formula to remember: the more unique your market = the more difficult your customers are to reach = the more specific your insight needs are = the more expensive the research will be.



4

Is your need qualitative or quantitative?

Some research companies offer both, while others specialize in one or the other. Quantitative research is appropriate for projecting results to the broader market (for example, 60% of respondents answer a question a certain way and the same result will hold for the entire market). Qualitative research is used when you want a deeper understanding of something. Employing qual early in the process helps better understand the customer's mind, employing it later can provide a deeper understanding of a quantitative result.



5

Would your research benefit from a qualitative AND quantitative approach?

Research can benefit greatly when both methodologies are applied in the same study. Qualitative research can be incorporated into a quantitative data collection. Another option is “qual-quant integration,” which incorporates quantitative analyses into the qualitative approach, which can net insight gems that are otherwise difficult to find.



6

Does the firm have the right industry experience?

If you’re supporting a larger industry, you should find market research companies that have conducted research in that same industry before. This indicates they understand some of the challenges of researching it. For smaller or more niche industries, you might struggle to find a research firm with that niche industry experience. You can still consider firms with research experience in similar industries, though.



7

Does the firm have the right research experience?

Beyond specific industries, however, is knowing that the firm you hired has experience in the type of research work you’re planning. Your research needs might span segmentation, satisfaction, product development, concept testing or pricing—so make sure the firm has experience and expertise in the type of research you need.



8

Will the firm you select fill other needs?

Here’s an example of why this may be an important question for you. Some companies must work with research firms that meet certain criteria, like high security standards (such as HiTrust), or minority ownership. Some research firms must be small business enterprises in order to be selected. It all depends upon the goals of your company or your department, but you might need to check one of these boxes to work.



9

Can the firm you select back up what they say?

It’s easy to make claims. Before you hire, ask your desired research firm to show you case studies, sample reports, white papers and/or articles that demonstrate their expertise. Even better, request client testimonials and written references. The best testimonials are statements from clients who identify themselves. You could also search independent rating sites like GreenBook.org.



10

Will the firm you select be flexible and easy to work with?

Hard to know how this relationship will go at the beginning of your partnership, but through your evaluation process, you should be thinking about values like flexibility and trust. Truth is, you’ll likely be working with them daily for some time, and you may have some internal pressures or external situations that could unfold during that time (believe us, it’s happened many times), so make sure you like the team members, they can respond with flexibility, and that you trust them.