

MARKET RESEARCH SERVICES



SCMEP HELPS CLIENTS GATHER AND EVALUATE USEFUL MARKET INFORMATION TO MAKE BETTER DECISIONS:

- Which markets or market segments are the best fit for us, and how do we penetrate them?
- Which specific companies within a market should we pursue?
- What product features and functions are most important to prospective customers?
- What pricing strategy is recommended?
- How widely known and respected is our name brand, and how can we improve our reputation?
- What is the latest on specific US manufacturing industries and what opportunities might there be for us?
- How else could we market our specific capabilities and technologies?
- What new or emerging technology could we use to solve a specific need?
- How else could we further innovate our existing offerings to drive new demand?

MARKET RESEARCH INFORMATION - SOURCES AND CATEGORIES:

Information sources - Primary and Secondary:

- Primary information comes straight from the potential customer or end user through interviews and surveys.
- Secondary information comes from pre-existing databases and studies conducted by others. Industrial market reports are a typical source of secondary information. Many market research projects begin with secondary information to “get the lay of the land,” and then dive deeper into specific areas to develop primary information.

SOURCES	PRIMARY	SECONDARY
CATEGORIES	QUANTITATIVE	QUALITATIVE

Information categories - Qualitative and Quantitative:

- Quantitative (or quant) information is *numeric* or *statistical*. Quant can be counted or measured, and it tells how many, how much, or how often. Examples may include orders shipped, percent on-time delivery, years in business, number of industries served, machine capacities, and average dollars spent.
- Qualitative (or qual) information is *descriptive*. Qual information often comes from free response questions, and speaks to how, why, or what causes certain behaviors. Examples may include which color is preferred, why one feature is better than another, which logo is more appealing, or how the customer decides to buy.

CUSTOMER IMPACT

The information and insights we received were invaluable in helping us achieve our growth objectives.

CEO, Consumer Products Manufacturer

Thanks to SCMEP I'm now a believer. The market research work they did for us helped us better understand our customers, and it transformed the way we sell.

President and CEO, Industrial Parts Supplier

I don't know how we would have gotten this information otherwise. Very helpful.

Product Manager, Global Automotive Parts Manufacturer

Our diversification into new markets was made possible largely through the market research project conducted by SCMEP. I highly recommend it.

Sales Director, Industrial Process Equipment Manufacturer

THE PROCESS

1 Scope and Definition

- Meet to discuss the overall objectives
- Define the specific questions to be answered
- Determine the methods to be used
- Agree to a timeline

2 Shallow Dive

Search and assess available secondary information to help narrow the focus. Some projects only involve a shallow dive to provide the needed information.

3 Focus and Adjustment

- Focus on one or two specific areas of greatest interest
- Define the needed information
- Plan how to gather the information

4 Deep Dive

Conduct the needed secondary or primary investigation.

5 Analysis and Summary

- Collect and evaluate the secondary and primary investigations
- Synthesize the findings into coherent and useful conclusions.
- Meet with the client to deliver the final consolidated report and discuss.

Contact your SCMEP RVP
for more information.

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