Excellence in Market Research begins with your people!

*Market research excellence creates **credibility, client advocacy and trust** when you, as a research agency aim to conspire with your staff and clients for their business success.*

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Finally, a **Coach for the Market Research Industry** who knows market research inside out.
Get the edge in peak performance and leadership!

As a leader in the market research arena, **your expertise in the field** is required to help you provide your clients with valid and reliable data on past, current and potential customers, their inclinations, needs and requirements which will help them to understand how often their target audience will buy their product or service and how much they are willing to pay for it.

Accordingly, **with your strategic help**, they will be able to decide how to deploy their resources effectively and maximize their utilization. You have been successful in assisting your client in making the decisions they need in their business. **Your commitment and caliber** result in satisfied, happy clients and a healthy client account. It all eventually leads to the **bottom line for both you and your client.**

Your clients depend on you and your team for all the inputs they need in terms of market trends and preferences, based on which they take crucial decisions regarding quality, price, market segmentation, new product / service launch, advertising media and much more.

The vital role that you play means that you and your team is **required to excel** at market research by **equipping** yourself with, at the very least, the following caliber and abilities:

- high motivation levels,
- solid communication for clarity, rapport and engagement,
- ability to ensure high levels of responsiveness and quick turnaround times,

- the capacity to think critically and learn,
- the propensity to question and innovate and
- be flexible to adapt yourself to the changing needs of your clients and the environment.

Excellence in market research is essential because most of your client's strategic **decisions** are based on the **data and insights** which are derived through market research.

Inefficient market research and improper analysis of data result in inappropriate decisions being taken at the strategic level.

A few reasons why market research excellence is important are as follows:

a. **Deeper Insights that matter:** You will be able to help clients gain an in-depth understanding of a range of perceptions and opinions of customer satisfaction, and customer preferences.

b. **Identify strategic trends and market shifts:** You will be able to identify new trends and changing needs of your client's customers, thereby ensure that the business stays ahead of the target market through effective testing of new products and services, and related strategies even before launch.

c. **Facilitate new policies for clients:** Policy formulation is a complex process for most businesses – excellence in market research can facilitate appropriate policy development, implementation as well as implementation.

d. **Effective communication channels** can be established with all the key stakeholders including customers, suppliers, investors and employees, facilitating free flow of information that is vital to your client's and your business success.

In a nutshell, market research excellence will help you and your client target specific customer groups, and effectively strategize your branding, advertising and media positioning activities.

*This means that you will gain **credibility, client advocacy and trust** in you as a research agency that partners with them in their business success.*

Excellence in the field of market research can be assured through the following seven standards:

1. ***Quality:*** Quality is often considered to be a mindset rather than simply a combination of systems and procedures. It should be integrated into every

component of your business and corporate culture. Quality can be ensured through appropriate research design, research process, research execution, and product development processes.

2. ***Responsiveness:*** Your responsiveness depends on the speed of your market research processes. You should be able to design, analyze, execute and report the data to your clients with speed that is second to none – while ensuring that the quality standards are not compromised! The more responsive you are to the needs of your clients, the more time you will be able to save, which can in turn be used for addressing any challenges that you might face in the research process. Often responsiveness comes with you being responsible and accountable to your desired outcomes.

3. ***Flexibility:*** By being flexible, you will be able to ensure the lowest incident levels, design solutions that are a great enhancement compared to the current methods, adapt to the changing needs of the clients even during the project implementation phase, and deliver customized research solutions in the fast changing environment.

4. ***Critical thinking expertise:*** Problems that come up during market research are not homogeneous – you should be able to leverage on your research, process and business expertise and deliver the best research solution possible, through suitable problem solving and decision making processes that are complemented through a strong critical thinking expertise.

5. ***Innovation:*** You should always be on the look out for newer and better ways of addressing your clients' research needs. Today businesses operate in a rapidly changing environment and that requires you to be innovative enough to come out with the latest and built-to-fit research solutions that are the best.

6. ***Dedication:*** A dedicated team which is willing and able to understand the clients' needs so as to understand all the variables in the business context and accordingly deliver great results is essential for excellence in market research. Hand in hand with dedication is **focus, commitment and perseverance** in **making things happen** in their environment.

7. ***Process:*** Your market research process should focus on your clients' business objectives and requirements and be adequate enough so as to address any contingencies that may arise due to changing business requirements.

If you look at these seven factors that are essential for excellence in market research, the fact becomes very evident – **your people are the most critical** component in the market research.

Through the role they play, your people will not only contribute towards the business goals, but will also be able to realize their potential, their dreams, and personal goals and strengthen their talents, skills and abilities!

As we already mentioned, quality is not achieved through a couple of processes or systems, you need people to have **quality as a mindset**.

The responsiveness of your research also depends on how fast your people can fine tune themselves according to the changing demands on them.

The ability and the willingness to be flexible, matters a lot in living up to the expectations of your clients,' combined with your people's critical thinking ability and their capacity to innovate!

Market research excellence can be achieved through dedicated teams that can put in place efficient process and systems to come out with the best research solutions that are aligned with the business requirements of your clients.

So, how do we align your people with the desired outcomes?

You can do this through the following steps:

- ✓ Identify and understand the strategic drivers and goals of your business
- ✓ Assess the current status of the knowledge, skills, abilities and attitude of your people and define the expected levels
- ✓ Facilitate goal oriented change and development interventions to build, nurture, align and motivate your people to achieve the strategic goals
- ✓ Cultivate a culture and mindset for exceptional leadership and excellence in every tier of the organization
- ✓ Evaluate the further action steps required to bridge the gaps and steer your people towards a holistic set of results and growth
- ✓ And at every stage to stay focused and committed in working through constant and never ending improvement.

In summary, if you are keen on ensuring excellence in market research, focus on nurturing excellence in your people – as long as you continue to prioritize your people excellence, your business will continue to grow and thrive at a rapid pace!

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Karyne Ang is the founder of Gameplan Coaching Services,
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