Follow this simple step-by-step guide to build an efficient market research process, a comprehensive market research report and an engaging presentation.
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# MARKET RESEARCH Framework

Leverage the framework below to quickly empower your organization's market research strategy.

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Click the buttons below to access all related training, tools, templates, and other resources.
What Is the Purpose of This Playbook?

To help you develop a Market Research Plan that:

- Helps you develop a Market Research Process of your own. This guide contains tools and templates that can be used as a starting point and then customized according to your needs.

There are a number of different approaches to market research. For the purpose of this methodology, we will focus on the following stages:

Prepare Define Gather Analyze Report

Please Note: This playbook should align with your goals and objectives. Depending on your strategy, some of the interlinked stages can be conducted repeatedly, and some of the stages can be omitted.

Functions of Market Research

Of the many roles the marketing function plays, one of the most important is to provide insights into customers and their needs. To fulfill this function, it is necessary to collect information through research.

This playbook will help you conduct market research and complete a Market Research Report to communicate your findings. The market research report includes the following sections:

- Executive summary
- Description of the problem
- Objectives
- Research design & methodology
- Information sources
- Results
- Action-oriented recommendations
- Appendix
How to Use This Consulting Playbook

This playbook consists of five stages, each with a description, steps, and action items. Action items include using our premium tools and templates.

Our intention with this methodology is to support you in achieving your market research goals. This will be accomplished by helping you:

- **Prepare** for a market research project by evaluating your readiness
- **Standardize** your market research project by using time-saving tools & templates
- **Improve** the market research competency in your organization

Outputs from This Playbook

- **Stage 1 - Prepare**
  - Capabilities Assessment, Analyst Job Description, Strategy Scorecard, Database Template, RFP Template

- **Stage 2 - Define**
  - Decision Problem Template, Exploratory Research Plan, Focus Group Report Template, In-Depth Interview Guide

- **Stage 3 - Gather**
  - Research Method Comparison, Survey Template, Sample Size Calculator, Project Schedule

- **Stage 4 - Analyze**
  - Analysis Template, Hypothesis Testing Tool

- **Stage 5 - Report**
  - Research Conclusion Prioritization Tool, Research Consensus Ranking Tool, Report Template
Prepare

During Stage 1, you’ll evaluate your strengths and weaknesses, staff your team, and develop a strategy.

This stage includes the following action items:

**STEP 1:** Audit Current Capabilities  
**STEP 2:** Identify Internal & External Resources  
**STEP 3:** Document High-level Goals & Objectives  
**STEP 4:** Investigate Top Research Firms  
**STEP 5:** Build a Request for Proposal  
**STEP 6:** Select a Market Research Firm
STEP 1
Audit Your Current Capabilities

Action Item
Use the Market Research Capabilities Assessment to evaluate and benchmark your market research capabilities. Use the results to address any deficiencies that might hinder your research effectiveness.

Areas of evaluation:
- Commitment
- Alignment
- Process
- Execution
- Training & Support

STEP 2
Build Your Research Team

Action Item
Use the Market Research Analyst Job Description to document the role and responsibilities of this position. This template is customizable and provides a detailed list of position considerations.

Areas of consideration:
- Responsibilities
- Education
- Expectations
- Reporting Relationships
### STEP 3
#### Identify Goals & Objectives

**Action Item**

Use the **Market Research Strategy Scorecard** to outline your market research objectives over the next 12-18 months in terms of programs, metrics, and timeframes.

A few examples of market research objectives include:
- Measure growth of market size
- Identify customer retention problems
- Measure brand awareness

### STEP 4
#### Investigate Top Research Firms

**Action Item**

You may choose to get help from an outside research firm. If so, use the **Market Research Database Template** to obtain brief descriptions, areas of specialization, and a basic understanding of the top market research firms.

Information covered in this template includes:
- Website
- Specialties
- Description
- Customer Base
**STEP 5**

**Build a Request for Proposal**

*Action Item*

Use the **Market Research RFP Template** to create a request for proposal (RFP) for market research support services. This template will help you find a market research firm that will support you during the project.

Sections of the RFP include:
- Company Information
- Statement of Work
- Proposal Submission Procedure
- Scope of Work & Business Requirements
- Vendor Info, Estimated Budget & Resources Required.

**STEP 6**

**Select a Market Research Firm**

*Action Item*

Use the **Market Research Firm Selection Tool** to help you select the best market research firm for your upcoming market research initiative.

This tool allows you to evaluate multiple firms individually based on a set of criteria. After evaluations of each firm have been completed, this tool automatically calculates the results for each firm and compares them against each other.
The success of any marketing research effort depends on the ability to properly identify and formulate the decision problem – or opportunity – about which information is needed. Research should not proceed until this is properly defined. The define stage includes the following action items:

**STEP 1:** Identify the Decision Problem  
**STEP 2:** Explore Research Plan and Execution  
**STEP 3:** Select Hypothesis  
**STEP 4:** Research Problem Statement  
**STEP 5:** Research Agreement  
**STEP 6:** Select a Research Hypothesis  
**STEP 7:** Craft a Research Problem Statement  
**STEP 8:** Execute a Research Agreement  
**STEP 9:** Write a Research Proposal
**STEP 1**

**Identify the Decision Problem**

**Action Item**

Use our Market Research Decision Problem Template to help you properly identify and formulate the decision problem – or opportunity – about which information is needed.

The following three main steps are involved in developing the market research decision problem:

- Meet with the person who has the problem research hopes to address
- Clarify the problem
- State the problem in the form of a question

**STEP 2**

**Build an Exploratory Research Plan**

**Action Item**

Use the Exploratory Research Plan to help you communicate your plan for conducting exploratory research.

Exploratory research is done to clarify the problem, not discover the solution. Small scale and flexible, a successful exploratory research effort will:

- Lead the researcher to types of research that should yield a solution.
- Make the researcher more familiar with the problem.
- Help clarify and better define the research problem(s).

**Helpful Hint** – Start with a literature search for available information online, in libraries, or commercial databases.
STEP 3

**Conduct Research (Focus Groups)**

**Action Item**

You may choose a focus group as an exploratory research method. If you decide to conduct a focus group, use the [Focus Group Report Template](#) to help you communicate your results.

Other great resources for managing and conducting focus groups include:

- [Focus Group Facilitator Evaluation Template](#)
- [Focus Group Participant Profile Form](#)
- [Focus Group Facilitator Selection Template](#)
- [Facilitating Insightful Focus Groups](#)

STEP 4

**Conduct Research (In-Depth Interview)**

**Action Item**

You might choose to interview individuals with expertise in your research problem. If so, use the [In-Depth Interview Guide](#) to help you conduct this qualitative research.

The goal of conducting an in-depth interview is to explore a respondent’s point of view, experiences, motivations, feelings, and perspectives. Sections of the in-depth interview include:

- Plan
- Build Guide
- Execute
- Report
**STEP 5**

**Conduct Research (Case Analysis)**

*Action Item*

Case analysis is another effective exploratory research method. Use the **Case Analysis Research Report** to record case details and observations to offer interpretations and insights.

Case details can include, but are not limited to:

- Time
- Place
- Method of gathering observations: Direct observation, Interviews, etc.

**STEP 6**

**Select a Research Hypothesis**

*Action Item*

After you’ve clarified your decision problem via exploratory research, develop a hypothesis.

A research hypothesis is a statement that speculates about the outcome of research, and it suggests a relationship between two variables. It is this relationship between variables that exploratory research seeks to identify as a subject for further research.

A test hypothesis might look like this:

“Market share is declining as the volume of competitive advertising increases.”

**Helpful Hint** — This can precede exploratory research if you have a post-exploratory research step to validate the hypothesis.
**STEP 7**

**Craft a Research Problem Statement**

*Action Item*

Use the [Market Research Problem Template](#) to craft a Research Problem Statement using as input the decision problem, results of exploratory research, and the resulting hypothesis you developed.

Where the decision problem was stated in the form of a question ("Why are we losing market share?"), the research problem(s) are directives that begin with a verb. During this step, the researcher will identify a full range of possible research problems, then narrow the list down to a practical number that have the most promise of providing an answer to the decision problem. It is far better to completely address one or two research problems than partially address all potential research problems.

**STEP 8**

**Execute a Research Agreement**

*Action Item*

Use the [Research Request Agreement Template](#) to create a formal agreement between the research team and client for the research, ensuring a shared understanding.

Sections of the research request agreement include:

- Recitals
- Definitions
- Research
- Reports & Conferences
- Payments & Support
- Publicity
- Confidentiality
- Publications
- Intellectual Property
- Term
- Dispute Resolution
- Representations
- Warranties
- Covenants
STEP 9

Write a Research Proposal

Action Item

Use the Research Proposal Template to develop a market research proposal that explains the intent and purpose of the research to take place, while also describing the techniques and methods of conducting the research.

Effective proposals demonstrate an understanding of needs, set expectations for the research process and provide a clear roadmap. Once the problem driving the research is defined and there is agreement about the research questions, it is appropriate to develop a research proposal.
STAGE 3
Gather

The data collection process begins by determining where data may already exist or how to generate the needed data. The Gather stage includes the following action items:

- **STEP 1:** Identify Existing Data Sources
- **STEP 2:** Compare Research Methods
- **STEP 3:** Build Surveys and Select Sample Size
- **STEP 4:** Select Sample Size
- **STEP 5:** Manage the Project
STEP 1
Identify Existing Data Sources

**Action Item**

Identify sources of existing (secondary) data by considering these data sources:

**Internal data.** Determine what data may already exist within the company whose decision problem you are researching. Obvious places to investigate include a Decision Support System, CRM system, marketing automation system, or any other internal data sources. Secure access to this data.

**External data.** Usually, research to address a decision problem goes beyond the scope of existing, available internal data sources. Investigate potential sources of external data, which may include: government data, commercial databases, trade association data, or other commercial sources. Quite often, this data has a cost to acquire and use, but that cost is often less than primary data collection costs. Acquire available external data as appropriate.

STEP 2
Compare Research Methods

**Action Item**

Quite often, you will need to collect primary data for your research effort. Use the Research Method Comparison Template to better understand research design and methods.

If you are unable to secure the data needed to support the research from existing sources, follow the steps below to collect it yourself:

- Determine what type of research will yield the data required
- Design data collection techniques or forms
- Identify sample selection (frame, plan, and size)
- Begin data collection
**STEP 3**

**Build Your Market Research Surveys**

*Action Item*

Use a survey template to expedite the survey creation process, such as the **Website Usage Survey**.

Examples of survey templates in the Demand Metric library include:

- **Social Media Usage**
- **Website Usage**
- **Customer Satisfaction**
- **Brand Perception**

**STEP 4**

**Select Sample Size**

*Action Item*

Use the **Sample Size Calculator** to help estimate the necessary sample size.

A few important definitions include:

- **Sample Size**: The number of units in a population to be studied
- **Confidence Level**: The percentage of all possible samples that can be expected to include the true population parameter
- **Width of Confidence Level**: Provides some idea about how uncertain we are about the unknown parameter
- **Population Size**: The number of individual organisms in a population
**STEP 5**

**Manage the Project**

**Action Item**

Use the Market Research Project Schedule to keep track of the tasks associated with your market research projects so you can ensure that everything stays on time and on budget.

Manage your market research project by using this template to keep track of the following information:

- Stage
- Department
- Task
- Owner
- Status
The collection of research data is relatively meaningless unless steps are taken to analyze the data and draw insights from it. **This Analyze stage includes the following action items:**

**STEP 1:** Prepare the Data  
**STEP 2:** Evaluate and Select the Research Method  
**STEP 3:** Test Your Hypothesis
**STEP 1**

**Prepare Data**

*Action Item*

Before you can begin analyzing the data your research effort has collected, you will need to prepare it for analysis.

Steps involved in the preparation of data include:

1. **Editing.** Review the collected data to ensure that it is consistent and complete.

2. **Coding.** Transcribe text responses to numeric answers to facilitate computer analysis.

3. **Create a Data File.** Create a data file to input your research results for computer analysis via a program like Microsoft Excel or SPSS.

**STEP 2**

**Evaluate and Select Research Method**

*Action Item*

Use the Market Research Analysis Template to help you determine what type of analysis to conduct on the data collected through your research efforts.

Analysis of research data may seem complex, requiring extensive analytical skills. In reality, analysis is usually straightforward, particularly if you use computer software to help with this task.

You must first determine what type of analysis you wish to perform on the data. The Market Research Analysis Template will describe the common types of analysis to help you determine which to perform.
STEP 3

Test Your Hypothesis

**Action Item**

Use the [Hypothesis Testing Tool](#) to help you test a hypothesis you identified in the Define stage, step 6, of this process.

Hypothesis testing is a means for setting decision-making standards about the validity of sample results that apply to an overall population. No amount of research can prove beyond doubt that a hypothesis is true, but the research should lead to the rejection of one and the acceptance of the other.
It is possible to have a successful research effort through the Analysis stage, only to have it fail because of lack of communication about the research conclusions. During this stage, you will complete steps to facilitate effective communication about the research findings.

This Report stage includes the following action items:

**STEP 1:** Rank Conclusions
**STEP 2:** Measure Consensus
**STEP 3:** Create a Research Report
**STEP 4:** Build a Research Presentation
**STEP 1**

**Rank Conclusions**

*Action Item*

Use the **Research Conclusion Prioritization Tool** to help you rank all the conclusions drawn from your analysis.

This tool enables you to:
- Rank research conclusions using Strategic Fit, Economic Impact, and Feasibility as criteria
- Weight the ranking criteria
- View the results of the ranking graphically

**STEP 2**

**Measure Consensus**

*Action Item*

Taking the top-ranked research conclusions, use the **Research Consensus Ranking Tool** to measure or estimate consensus with them among key stakeholders.

This tool enables you to identify and rank research conclusion stakeholders as potential Sponsors, Detractors, Cheerleaders, or Non-factors.
STEP 3
Create a Research Report

**Action Item**
Use the Market Research Report Template to provide a formal communication document that will help you convey findings from your market research effort.

This template covers the following sections:
- Executive summary
- Description of the problem
- Objectives
- Research design & methodology
- Information sources
- Results
- Action-oriented recommendations
- Appendix

STEP 4
Build a Research Presentation

**Action Item**
Use the Market Research Presentation Template to build a formal presentation that will help you share the findings from your market research project.

This template covers the following sections:
- Executive Summary
- Background
- Problem Definition
- Methodology
- Results
- Analysis
- Conclusions
- Recommendations
Conclusion

At the end of any business process, it’s always a good idea to review it and identify areas for improvement.

Demand Metric has the tools and expertise to help you with the following:

- Conduct Market Research
- Create or audit your market research process
- Assist with using any of the tools referenced in this playbook
- Provide hands-on assistance to accelerate achieving your goals.

To learn more, contact Demand Metric: info@demandmetric.com
About This Playbook

The ANA (Association of National Advertisers) makes a difference for individuals, brands, and the industry by driving growth, advancing the interests of marketers and promoting and protecting the well-being of the marketing community.

Founded in 1910, the ANA provides leadership that advances marketing excellence and shapes the future of the industry. The ANA’s membership includes more than 1,000 companies with 15,000 brands that collectively spend or support more than $400 billion in marketing and advertising annually. The membership is comprised of more than 750 client-side marketers and 300 associate members, which include leading agencies, law firms, suppliers, consultants, and vendors.

Further enriching the ecosystem is the work of the nonprofit ANA Educational Foundation (AEF), which has the mission of enhancing the understanding of advertising and marketing within the academic and marketing communities.
About This Playbook

Demand Metric is a marketing research and advisory firm serving a membership community of over 106,000 marketing professionals and consultants in 75 countries.

Offering consulting playbooks, advisory services, and 500+ premium marketing tools and templates, Demand Metric resources and expertise help the marketing community plan more efficiently and effectively, answer the difficult questions about their work with authority and conviction, and complete marketing projects more quickly and with greater confidence — thus boosting the respect of the marketing team and making it easier to justify resources the team needs to succeed.

To learn more about Demand Metric, please visit www.demandmetric.com