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Qualitative research refers to “ investigating the features of a market through in-depth research that explores the background and context for decision making”[1].  In another words, this type of research prefers other methods rather than the statistical analysis of data to obtain certain conclusion about the market and aims to research on the behaviour of the customers.

There are two types of qualitative research methods.  The first one is depth interviewing.  Depth interviewing refers to one – on - one interviewing as the main tool of finding the customer’s preferences and opinions about a product, a service or a marketing campaign, for example.

The second method is group discussions, in which the focus moves from the individual consumer to the group of potential customers[2].  The customers are brought together and discuss a certain product or service, analyzing the strength and weaknesses of that product and proposing ways by which its sales can be increased.

In general, qualitative research is used “ when more in depth or perceptual data is required”[3].  This means that, as a marketing tool, qualitative research will be used when attempting to obtain very focused information on consumer behavior an consumer reaction to a certain product or service.

The first important advantage of such a marketing tool is the fact that it is very applied and that it is most likely to provide very accurate information in the area it is used.  If you conduct an individual, one-on-oneinterviewwith a potential or active client, you will be posing questions so that you will obtain feedback as to the customer’s preference in terms of that product’s characteristics.

In this way, the product that will be launched on the market will be more fit for the potential clients, it will bear many of characteristics they need or require.  If the product has already been launched, then this will most likely be corrected following the new evaluations.  Because it will reflect more of the requirements the clients want, the product’s sales are likely to grow as well.

Among the disadvantages, we can mention, first of all, the fact that the market is formed of an almost incalculable number of clients and customers, while these methodologies target only a very small number of them.  We may assume that the targeted individuals are not necessarily representative for the entire population and that they will be only be referring to their own preferences rather than those of the entire potential group of consumers.

Additionally, we can point towards the very large costs qualitative research implies.  Indeed, being able to perform individual interviews is definitely a task that will mean additional costs for each of the interviews.  The group interview methodology is also costly, as all the participants will need to be paid, while this type of session is likely to take up some time.

Quantitative research refers to “ measuring a market and quantifying that measurement with data”[4].  Obviously, compared to qualitative research, this is a much larger perspective, a perspective where the entire market needs to be analyzed.  Additionally, quantitative research will aim to discover and statistically analyze information and data on the market size, market growth rates etc.

On the other hand, quantitative research can also be used to evaluate customer preference and decide on customer attitudes and awareness for certain products.

The quantitative analysis is based on two essential vectors: data collection and data analysis.  In terms of data collection, this activity will be aimed at gathering data that will help the marketing – related decisions of the company.  Data can be collected in any circumstances, on the street in interviews, through the Internet, on the phone or over the mail etc.

On the other hand, this data needs to be interpreted and analyzed so as to provide the necessary reaction from the decision makers.  By interpretation, we will mean that the data will be statistically analyzed, trends and current tendencies will be estimated, all this with the use of different statistical measure and calculations.

Obviously, the main advantage of quantitative research is that it give such an ample perspective over the whole market rather than isolated opinions of certain individuals.  On the other hand, the problem is that it often does not incorporate personal opinions, things like customer preference and specific customer behaviour, which would be covered by the qualitative research.

In general, it is often recommended that the two different types of analyses are combined so as to reflect best both the market in general and the individual preferences. This way we can ensure that the marketing decision is entirely sustained and supported by relevant data.

Bibliography

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