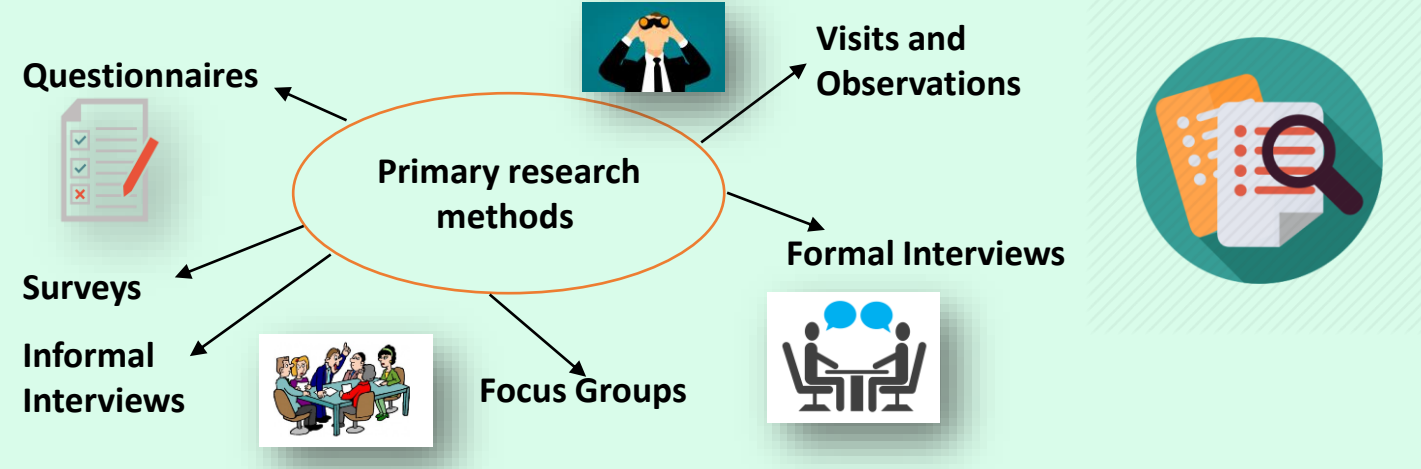


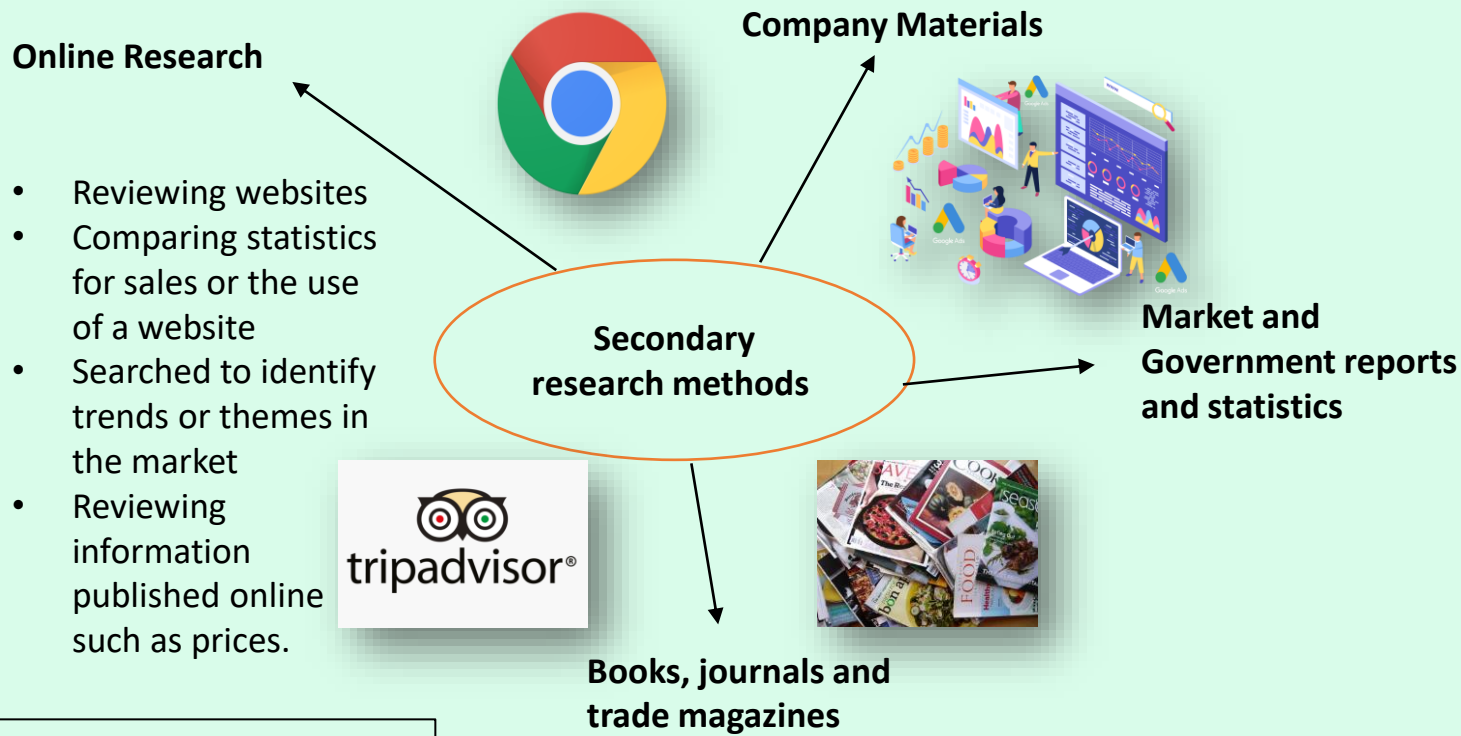




**Primary and Secondary Research Knowledge Organiser**

Key Term	Definition
<b>Market Research</b>	The process of finding information on the market, customers and competitors, to help design products and services
<b>Primary Research</b>	Is information or data that is collected 'first hand' by the researcher and was not previously collected or published by others
<b>Qualitative Questions</b>	Include open-ended questions and are used to gain long and descriptive answers from respondents, such as their opinions
<b>Quantitative Questions</b>	Include questions where the respondent does not need to describe their answer, these are known as closed questions, they may select a number, yes/no or a choice to a particular question
<b>Secondary research</b>	Is using data that already exists and has been published by somebody else
<b>Customer needs</b>	Are the wants or requirements a customer has for goods or services
<b>Customer expectations</b>	Are what a customer expects to receive when purchasing a good or a service from an enterprise.



Benefits of primary research for an SME 	Drawbacks of primary research for an SME 
<ul style="list-style-type: none"> <li>Helps an enterprise to hear the voice of the customer</li> </ul>	<ul style="list-style-type: none"> <li>Can be expensive to collect</li> </ul>
<ul style="list-style-type: none"> <li>Tailored to the specific needs of the enterprise</li> </ul>	<ul style="list-style-type: none"> <li>Can take a long time to collect</li> </ul>
<ul style="list-style-type: none"> <li>Source of data and data collection are known</li> </ul>	<ul style="list-style-type: none"> <li>May not be accurate</li> </ul>
<ul style="list-style-type: none"> <li>Data is owned by the enterprise and may not be shared</li> </ul>	<ul style="list-style-type: none"> <li>May not include the right questions</li> </ul>
<ul style="list-style-type: none"> <li>The enterprise is in control of the research</li> </ul>	<ul style="list-style-type: none"> <li>May be biased (an enterprise may word questions to get particular answers in its favour)</li> </ul>



Secondary Research	
Benefits 	Drawbacks 
<ul style="list-style-type: none"> <li>• The research already exists and is instantly available (so the enterprise doesn't need to take the time to carry it out itself)</li> </ul>	<ul style="list-style-type: none"> <li>• It may not be possible to check the quality of the research</li> </ul>
<ul style="list-style-type: none"> <li>• It is publicly available so it is often free to use</li> </ul>	<ul style="list-style-type: none"> <li>• The questions that were asked may not be relevant for the enterprise</li> </ul>
<ul style="list-style-type: none"> <li>• Details of how the research was collected and its purpose is often included</li> </ul>	<ul style="list-style-type: none"> <li>• The research may be out of date and not longer relevant</li> </ul>
<ul style="list-style-type: none"> <li>• Trends or ideas in a particular market or industry can be seen through information that has already been published</li> </ul>	<ul style="list-style-type: none"> <li>• The methods or sources may not be included or may not be reliable</li> </ul>

- Factors to consider when conducting research**
1. Size of the enterprise
  2. Cost of research
  3. Time
  4. Human resources available

Key Term	Definition
Loyalty	When a customer returns to an enterprise to continue buying goods or services because they like that enterprise or will gain additional rewards.
Competitive Advantage	Being compared to a competitor that sell similar goods and services and being perceived as better than them by customers