

The Trilogy Approach to Market Research

Market research is a frequent component of our work assisting clients in stimulating renewal and growth, often by supporting the commercialization of a new product. The fundamental techniques of market research are well known, so our purpose is not to dwell on those fundamentals. Rather, our aim in this brief is to highlight our most frequently employed techniques, disclose some of the keys to success, and point out why our methods and results are often superior.

Here's a review of the fundamental techniques of market research:

Technique	Advantages	Limitations
Search and review of published works	Typically inexpensive and quick. Many public and proprietary sources available. Completely anonymous.	Important information gaps often remain. Sources hard to validate. Impossible to ask pointed questions.
Telephone interviews	Highly interactive. Excellent for gathering qualitative data and opinions in great depth.	Often time-consuming to schedule and execute. Requires a high level of interviewer expertise and domain knowledge.
In-person interviews	Highly interactive. Excellent for gathering qualitative data and opinions in great depth.	Very time-consuming and expensive if geographically diverse. Requires a very high level of interviewer expertise and domain knowledge.
Trade show research	Potential for many quick interactions. Excellent for identifying competitive products, some prior to launch.	Difficult to achieve depth of inquiry. Hard to access thought leaders and decision-makers.
Email exchanges	Suitable for a few brief, pointed questions, especially for follow-up. Respondent chooses time of response.	Difficult to achieve depth of inquiry. Email address must be known (or guessed). Uneven responses are the norm.
Focus groups	High level of interaction among respondents. Especially useful in addressing tangible concepts. Permits client viewing.	Challenging to recruit and schedule. Very expensive if geographically diverse. Requires a highly skilled moderator.
Online surveys	Capable of reaching large numbers of respondents in little time. Useful for closed-ended, quantitative data gathering.	Must identify and recruit a large number of qualified prospective respondents, typically via email. Requires some technical literacy.
Mail surveys	Capable of reaching very large numbers of respondents. Useful for closed-ended, quantitative data gathering. Inexpensive.	Very time-consuming. Typically poor response rates.

While Trilogy Associates employs all these techniques from time to time, we most often use the methods that are highlighted in bold text in the table. In other words, we focus most of our efforts on interactive methods, which yield the richest variety of qualitative opinion and insight from thought leaders and decision-makers. That's because these individuals typically have the greatest impact on the adoption of any new product. (While secondary research is clearly not interactive, it is a prelude to essentially every primary inquiry we carry out.) Within the realm of *interactive methods*, we view the critical success factors as these:

- ❖ Strong domain knowledge, in order to carry on a productive interchange and to elicit candid opinions on pivotal issues
- ❖ Relevant technical and clinical knowledge, whether achieved by personal experience or secondary research, to “speak the language” of the respondent
- ❖ An inventory of prospective respondents appropriate to the study at hand or knowledge of the means to acquire it
- ❖ The ability to craft a persuasive, compelling invitation to participate
- ❖ Demonstrated skill in managing the group dynamics of a focus group
- ❖ Determination and patience in equal measure

Our staff exhibits all these attributes, acquired over two decades and scores of market research engagements for clients of every stripe. Specifically, our focus on medical products and the life sciences ensures that we have the requisite domain knowledge for every assignment. We all have technical academic backgrounds coupled with executive business experience in industry prior to entering management consulting. And, the extent of our market research experience affords us access to a large number of thought leaders and decision-makers who can serve as respondents.

We welcome your interest in our market research expertise and services.

Joe Kalinowski
Principal
Trilogy Associates

