Fact Sheet – Online Market Research

TOPIC

Online marketing is a research method on the Internet to collect data about customers or markets. This means, for example, that you can analyze online forums or social media channels of companies to get more information about customer opinions. This information can then be used to improve existing products, to get suggestions for new products and to design advertising campaigns, for example.

The information from online market research is gathered systematically and mostly by using scientific methods. Market research is important for creating a successful marketing strategy for companies. Ultimately, this can increase turnover and company profits. The information obtained from market research is also the basis for marketing measures.

Online market research is divided into primary and secondary market research. More about these categories is described in the info boxes on the right.

ONLINE PRIMARY MARKET RESEARCH

New data is actively collected on the Internet for a specific research question using:

- Online interviews
- Online focus groups
- Usability tests
- Eye Tracking

ONLINE SECONDARY MARKET RESEARCH

Analysis of already existing data collected either internally within the company or externally by using

- Online databases
- Online literature (books, journals, etc.)
- Online forums / social media
- Statistics

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ONLINE SURVEY - METHOD EXPLAINED IN DETAIL

- People are interviewed online on a specific topic. Interviews can take place with or without a guideline/questionnaire. In the case of a guideline, the questions of the interview are completely or partially predefined.

- Interviews can be conducted with experts, customers, company partners or any other participants who may be helpful with the subject of the study.

ADVANTAGES:

- **Time and cost savings** are the biggest advantages when compared to personal interviews, because many people can be reached with relatively little effort in a short time. This saves travel time and all costs arising in this context.

- The **response time** during the interviews can be used to estimate how spontaneously and seriously the respondents answered the interview questions.

- Increasing digitization results in a **high accessibility** of participants. Thus, even target groups that are normally difficult to reach can be contacted easily.

- The **independence of time and place** also enables international surveys and direct addressability of persons and organizations.

- **Stimuli (pictures, videos, etc.)** can also be shown to the test persons in online-interviews.
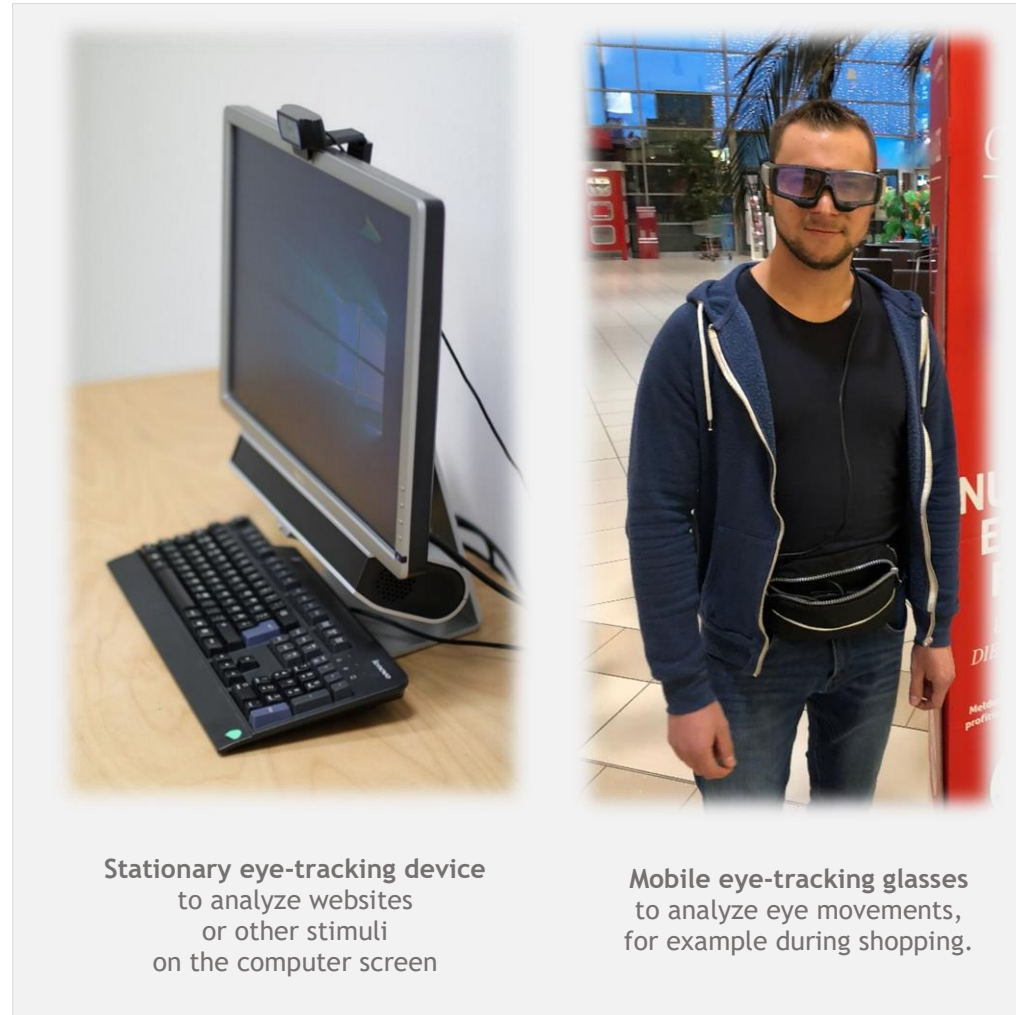
BEST PRACTICE EYE-TRACKING*

Eye-tracking is a method to analyze and interpret the eye movements of test persons. To do this, participants only have to put on eye-tracking glasses or sit in front of a stationary eye-tracking device, which is for example attached to a computer screen (see illustrations on the right). The gaze of the test persons is tracked and stored by the eye-tracker.

The eye movements of all test subjects are evaluated after the data have been collected and it is thus possible to find out which elements were looked at particularly intensively in the respective study. Furthermore, it becomes apparent which elements were hardly noticed at all or tended to be overlooked by the test subjects.

In marketing, this method is particularly suitable to

- evaluate the effectiveness and design of posters / magazines / commercials,
- to test websites regarding their usability and
- to optimize the design of retail stores.

* Unpaid advertising – Eye-Tracking is an online market research method and described more in detail here.
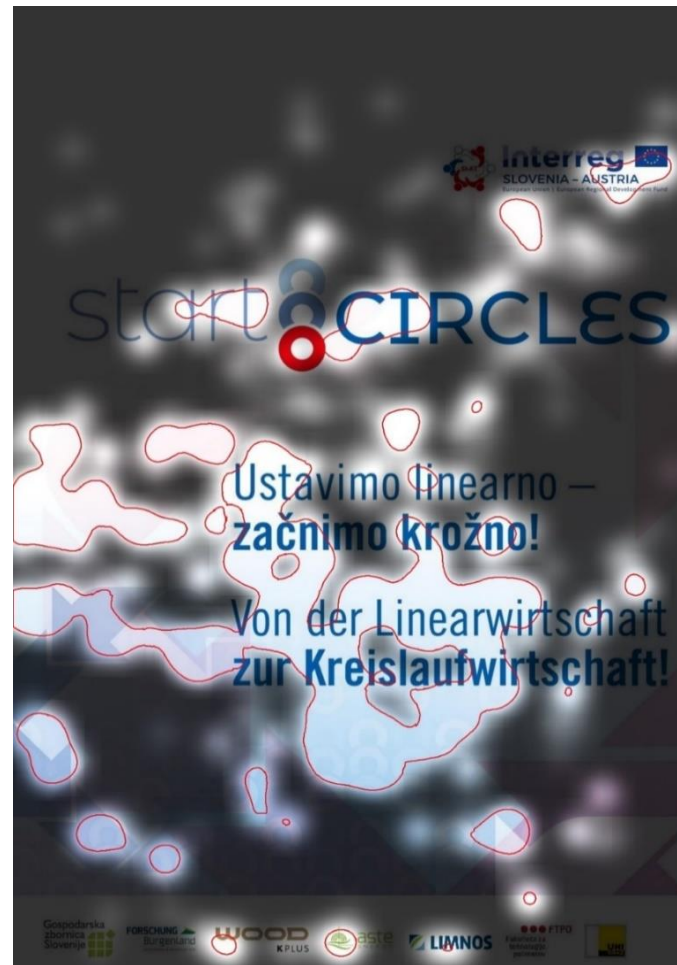

Stationary eye-tracking device
to analyze websites
or other stimuli
on the computer screen

Mobile eye-tracking glasses
to analyze eye movements,
for example during shopping.

HEAT MAP

FOCUS MAP

Eye-tracking data can be evaluated in many ways. The two pictures on the left show the most common eye-tracking analysis options.

On the left picture you can see a **heat map**, which illustrates which elements on posters, websites or similar stimuli are viewed especially intensively. Red areas are perceived the most, followed by yellow and then green areas. Other areas that are not marked with these colors receive no/less visual attention.

The **Focus Map** on the right is the opposite of Heat Maps and illustrates which areas are less visible. Transparent areas can be perceived well by test persons, while dark areas are not or only slightly seen.

* Unpaid advertising – Eye-Tracking Examples are only shown for demonstration purposes

Some attention   Much attention

Best Practice Examples*

Description

Optimization

CASE 1

The online platform "Ispo Open Innovation" offers qualitative online market research. Users have the opportunity to be directly involved in the development processes of products and services. They can post photos or videos in their comments, discuss topics and contribute new ideas.

https://www.ispo.com/maerkte/id_79707378/qualitative-online-marktforschung-methoden-und-beispiele.html

The **qualitative online market research** of "Ispo Open Innovation" offers several advantages. First of all, it should be noted that this type of survey is not conducted in a studio, but digitally on a smartphone. Thus there is a clear speed advantage and companies do not have to wait long for the results. There are also lower costs for a digital project like this.

CASE 2

"KeyQuest" is one of the leading companies when it comes to the conception, implementation and evaluation of agricultural market research. Both qualitative and quantitative methods, such as telephone farmer surveys, are used.

http://www.vmoe.at/online-mafo/

Online surveys are becoming increasingly important and have many advantages. They provide quick feedback and are cost-effective. Due to the technical progress, an increase in quality is possible. Multimedia content like images, slogans or videos can also be used.

* Unpaid advertising – Best Practice Examples were researched in a research project and summarized.

YOU ARE INTERESTED IN OUR SERVICES AND FURTHER INFORMATION?

CONTACT US!

Our goal is to enable more and more companies to take advantage of the benefits of digital marketing. As a consequence, this should enable companies to promote their products more successfully and efficiently.

Within the S3HubsinCE project, the working group "Digital Marketing" offers information and support on the topic of Online Market Research. Take advantage of our free services in the form of information events, workshops and personal consultations.

Whether you are beginning to dedicate yourself to the topic or you have already gained some experience - one or the other tip and trick is certainly there for you.

Would you like to be informed about future project activities without any obligations and free of charge?

Then please contact us at:

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Further information about the project:

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energie-umwelt/s3hubsince