



# Market Research Template

## 1- Overview

Use the overview section to outline the background to the problem that you are seeking to solve. Include background information on the business to provide context, as well as the circumstances that have led to the need for such research. Overviews should be limited to 200 words at most, with most of the word count dedicated to the business circumstances & challenges surrounding the research.

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## 2- Objective

- Limit projects to 3-5 key objectives that must be met for the research to be considered a success
- Ensure each objective is SMART: specific, measurable, achievable, relevant & time-bound
- Keep objectives simple and within the remit of the specific project which is being outlined
- Focus on the decisions/ initiatives that the research will inform rather than results
- Refrain from listing expected outcomes or hypotheses for both confirmatory & exploratory projects

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### 3- Deliverable Outcome

Deliverable outcomes list what you expect to be produced at the end of the project. This can include, but is not limited to: a target number of responses you expect to receive, descriptions of how the data should be presented and the extent to which the data will be used to inform future decisions. In long term projects such as panels or communities, this may include a target for the amount of decisions that research is expected to inform and/or a pipeline for new ideas in exploratory studies.

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### 4- Target Audience

The target audience describes the group that you wish to research. Your descriptions should draw on personas, behaviours, psychographics and demographic factors. Use this top line to describe any target audience factors that are not listed below.

#### Audiences

Choose a primary audience

Choose an item.

Choose a secondary audience

Choose an item.

Choose a secondary audience

Choose an item.

#### Demographics

Age bracket

Choose an item.

Income

Choose an item.

Socio- demographic descriptor

Choose an item.

Marital status

Children



### 5- SWOT Analysis

Address the strength, weakness, opportunities and threats of your business

|          |          |
|----------|----------|
| Strength | Weakness |
|----------|----------|

|               |        |
|---------------|--------|
| Opportunities | Threat |
|---------------|--------|

### 6- Problems & Solutions

List out your solutions to the problems in the market

|                                 |                         |
|---------------------------------|-------------------------|
| Problems in the existing market | Solutions by your brand |
|---------------------------------|-------------------------|



## 6. Sample Plan

The sample plan should be used to indicate the amount of participants you wish to research, as well as a breakdown of each group. This will be affected by the choice to use qualitative, quantitative or multi-method approaches, as well as the estimated size of the target population.

Target Group 1: Name of group

Estimated population size Value      Sample size: Value

*Description of sample acquisition plan:* Use this space to describe your sample acquisition plan for the group.

Target Group 2: Name of group

Estimated population size Value      Sample size: Value

*Description of sample acquisition plan:* Use this space to describe your sample acquisition plan for the group.

Target Group 3: Name of group

Estimated population size Value      Sample size: Value

*Description of sample acquisition plan:* Use this space to describe your sample acquisition plan for the group

## 7. Research Method(s)

### Qualitative Methods

- In depth interviews
- Focus groups
- Ethnography
- Diary studies
- Communities
- Creative qual

### Quantitative Methods

- Surveys
- Panels



## 8. Timeline

The proposed timeline for this market research project is described in the Gantt chart below:

| <b>Market Research Project Timeline</b> | <i>Date 1</i> | <i>Date 2</i> | <i>Date 3</i> | <i>Date 4</i> | <i>Date 5</i> | <i>Date 6</i> | <i>Date 7</i> | <i>Date 8</i> | <i>Date 9</i> | <i>Date 10</i> | <i>Date 11</i> | <i>Date 12</i> | <i>Date 13</i> | <i>Date 14</i> | <i>Date 15</i> |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Stage 1 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 2 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 3 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 4 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 5 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 6 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 7 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 8 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 9 Name                            |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |
| Stage 10 Name                           |               |               |               |               |               |               |               |               |               |                |                |                |                |                |                |

## 9. Budget

The proposed budget for this market research project is described in the breakdown below:

| <b>Item</b>          | <b>Multiplier</b>  | <b>Budget</b>  |
|----------------------|--------------------|----------------|
| Research             | N/A                | £ #####        |
| Equipment            | N/A                | £ #####        |
| Technology           | N/A                | £ #####        |
| Recruitment          | x ### participants | £ #####        |
| Incentives           | x ### participants | £ #####        |
| Analysis & reporting | N/A                | £ #####        |
| Additional costs     | N/A                | £ #####        |
| <b>Total</b>         | <b>N/A</b>         | <b>£ #####</b> |

## 10. Ethical Considerations

Every market research project has ethical considerations. Use this section to explain how the project will adhere to ethical codes of conduct and practice. Include links to any documents you plan on using such as non-disclosure agreements, waivers and confidentiality agreements.

## 11. Further Considerations

Use this space to provide any further information that was not covered in any of the above points such as additional constraints or requirements.