RESEARCH METHODOLOGY

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Primary Research Methodology for Raw Data Collection

Data Collection Share (%), By Respondents

- Manufacturers/Brands: 38%
- Researchers: 20%
- Distributors: 15%
- Consumers: 12%
- Suppliers: 8%
- Experts: 7%

Interviews, By Designation:

- C Level Executives: 10 - 12%
- Directors & VPs: 31%
- Chief Executive Officers: 52%
- Managers & Others: 5 - 7%

Data Collection Share (%), By Region

- North America: 32%
- Latin America: 24%
- Europe: 21%
- Asia Pacific: 11%
- Middle East: 8%
- Africa: 4%
The reports and consulting services by Goldstein Research meet the highest standards of quality because each of our products go through a rigorous and systematic 9-Step Market Research Methodology. This methodology has been shown to consistently produce accurate, reliable and relevant assessments of both present and future markets.

The key advantages of this research system are:

- Original primary research that consists of the most up-to-date market data
- Strong foundation of quantitative and qualitative research
- Focused on the needs and strategic challenges of the industry participants

**Step 1**

**Project Initiation & Team Selection**

During this preliminary investigation, all staff members involved in the industry meet and discuss the topic in detail. The interdisciplinary research team analyzes the market to identify and anticipate key opportunities and challenges facing the industry. The results of this process are combined with feedback from Goldstein Research sales force, consultants and research managers. Once approved, the research objectives and project scope are defined in detail.

The success of any research project depends ultimately on the skills of the team members and on their ability to operate synergistically, therefore team selection is a critical step. Research teams are typically comprised of the lead analyst, the support analyst, research managers, market consultants, account managers, partners, industry advisors and key customers. It regularly occurs that Goldstein Research’s customers will participate in the research process. They are most often involved in the segmentation planning, scope of analysis and general research design.

**Step 2**

**Prepare Data Systems & Perform Secondary Research**

The first task of the research team is to prepare for the data collection process: Filing systems and relational databases are developed as needed. The required low-level data is then identified, and the fields are assembled into figures and charts. Once the organizational framework is complete, secondary research (i.e., data collected from all sources besides interviews) commences.
Step 3

Preparation for Interviews & Questionnaire Design

The core of all Goldstein Research reports is primary market research. Interviews with industry insiders represent the single most reliable way to obtain accurate, current data about market conditions, trends, threats and opportunities. Effective interviewing is therefore critical to the success of every research project, and all Goldstein Research analysts undergo extensive training in interview designs, strategies and techniques.

Critical analysis of data received during interviews is an important phase of primary research. A report is only as accurate as the information on which it is based, and sometimes respondents may knowingly or unknowingly pass on inaccurate data. Goldstein Research analysts are trained to detect when misleading or incorrect information is being introduced into an interview. Furthermore, wherever possible Goldstein Research cross-verifies all data from each respondent by interviewing others in the same industry. Answers are also confirmed by speaking to other competitors, end users and customers. Results are also corroborated with estimates obtained from secondary research, and from top-down models developed concurrently during the interview process. Misleading information is, in this way, almost always revealed, and any such data is discarded.

Step 5

Research Analysis: Establishing Baseline Estimates

Following the completion of the primary research phase, the collected information must be synthesized into an accurate view of the market status. The most important question is the current state of the market; this must be resolved before any company can cogently formulate business plans and strategic tactics.
Performing Primary Research

To compete effectively, companies also require quantitative estimates of the future growth and qualitative nature of the market. Goldstein Research reports feature not only our specific market forecasts, but also include significant value-added commentary on:

- Market trends
- Technological trends and innovations
- Regulatory trends
- Reimbursement trends
- Market maturity indicators
- Market share movements
- Market drivers and limiters
- New entrants into the market
- Consumer demographics

Goldstein Research uses a proprietary method to combine statistical data and opinions of industry experts to forecast future market values. Data alone is often an inadequate forecasting method, since the underlying information sometimes cannot be found. Moreover, market history does not necessarily reflect market future — new trends, technologies and treatments may arise that can render historically based inferences meaningless. In contrast, expert opinions have been found to incorporate changes in market drivers and limiters in a more reliable way.

Step 7
Identify Strategic Opportunities

Goldstein Research analysts identify in broad terms why some companies are gaining or losing share within a given market segment. Changes in market share are the most telling indication of the effectiveness of corporate strategies; it is important to identify those who are succeeding in the market and those who are failing, and the cause of the market flux. From this understanding of the forces driving the market, the analyst team prepares its strategic recommendations. Ultimately, it is this market wisdom, beyond even the market data and forecasts, that is the most valuable component of Goldstein Research market research reports and which provides our customers with the greatest competitive edge.

However, Goldstein Research always advises clients that our forecasts should only be one tool among many for decision making at their companies. It should be one more source of input for their work in investigating the market and developing a strategy with a competitive edge.
Step 8

Final Review and Market Release

An integral part of the Goldstein Research methodology is a built-in philosophy of quality control and continuing improvement is integral to the Goldstein Research philosophy. Each analyst team bears final responsibility for the quality and accuracy of their reports. This is achieved through a process of cross-verification and comparison among alternative estimators. Estimates are thus verified and refined to help guarantee superior, accurate results for Goldstein Research clients.

Step 9

Customer Feedback & Market Monitoring

Goldstein Research philosophy of continuous improvement requires that reports and consulting projects be monitored after release for customer feedback and market accuracy. Every Goldstein Research customer is encouraged to provide feedback and to pose further questions. Free clarification and elucidation of any issues is gladly provided to our customers.

Based in U.S., Goldstein Research is a young business consulting and market research firm with vast reach across America, Asia and parts of Europe and the Middle East. In the next five years, we strive to expand our reach to 120+ nations spanning across Europe, Asia and parts of the Middle East and Africa. We strive to realize a strong brand presence globally through our quality research and forecasting solutions.

With 60+ domain experts and 150+ employees working day and night to crunch numbers and bring out the best and detailed market reports and forecasts, we strive to enable you to foresee upcoming market challenges and develop a robust business model and strategies, which would add to your profitability and market visibility as a brand.