



## NATURE OF STUDIES DONE BY BIRD

### **1 Need Assessment:**

In a still evolving market, the needs of the customers and the offering of the vendors do not always match. Many a time the opportunities available in the market are missed out because the needs of the customers are not self-evident. We carry out studies to assess the need gaps and pain points (latent & expressed) that become drivers for product development. While carrying out in-depth analysis of purchase and usage of the study products, we utilize special techniques like Kano Model to delineate the needs. Need assessment studies have been carried out for agricultural implements, construction equipment, financial products, software services, building materials, logistic services etc.

### **2 Concept Testing:**

Much before offering a product or service, it requires to be conceptually tested with the potential customers. Mostly quantitative research is used for this purpose. Normally the concept is exposed in the form of a text and pictures – called concept card. The response is gathered in terms of instantaneous reaction and specific responses. The concept testing helps to take decision on the attractiveness of a new idea before investing further money to develop it.

### **3 Product testing:**

Product testing is carried out through various techniques including Central Location Test when the product samples are too bulky to be carried around. For testing purpose, a working model or a dummy may be used. Though product testing is an involved process, it helps to speed up the development of final product. Product testing have been carried out for computer printers using working models, fortified rice using organoleptic taste test, and contraceptive cream using product placements.

### **4 Market potential assessment:**

Whenever a new product is planned to be introduced, it has to find acceptance among the target market. Such potential is assessed quantitatively through a sample survey. To estimate the market volumes Product Adoption Models which take into account the promotion and percolation of the benefits from early adopters to late adopters. New building products, improved / modified equipment etc. are instances such studies have been carried out.

## **5 Market size assessment:**

Market size estimation is one of the most frequent types of study carried out in industrial and B2B arena. In a developing country like India, there is very little dependable market information to go by on the market size. Depending on the product category, different approaches are followed for assessment. End-user method establishes norms of consumption based on sample of users and projects it over the universe. When such an approach is not feasible, supplier stratification is used to gauge the size and number of suppliers in each stratum to arrive at the market size.

## **6 Long term market projections / Prognostic studies:**

Projecting the market for long term is done through many different ways. In the user based approach, the share of different user segments and their growth trends is used to arrive at weighted growth rate of the market. But this does not take into account changing trends. So in more nuanced approach, the drivers for market growth are identified and attempts are made to predict the outlook for future growth. Longer the period, the greater are the uncertainties leading to scenario building for optimistic, pessimistic & most likely situations. Market for commercial vehicles, container transportation etc. are some of the studies carried out in the area.

## **7 Business / industry Overviews**

A healthcare company wanted to enter the 'disinfectant' market. It wanted to understand the sector to decide on the market niches for entry and to develop a business plan. An industry overview gave the product categories under disinfectant that are used by households, industries and medical institutions. The players, the indicative market size and the growth prospects etc. helped the company to decide on the categories to pursue. Other similar studies were done for the automotive domain, gensets, nutraceuticals etc.

## **8 Trade audit:**

Many a times the marketers want to closely monitor their market salience and status closely. We have carried out number of trade audits to measure the market share, selling price, etc. These require visit to outlets and collection of data on a regular frequency. We prepare attractive and convenient dash boards for reporting the data to top management for decision making purpose. Such studies have been carried out for white goods and many industrial goods.

## **9 Marketing effectiveness studies:**

To measure the performance of the front line sales force, mystery shopping is frequently used. These studies have been mostly done in service oriented industries like hospitality, travel, healthcare etc.

## **10 Market segmentation:**

Market segmentation helps to formulate marketing mix appropriate for each segment. Different types of segmentations are used based on purpose: Need based segmentation, Demographic segmentation, Psychographic segmentation, Geographic segmentation etc. Techniques like factor analysis, cluster analysis etc. are used for segmentation. Telecom services, health care equipment, life insurance are some of the markets where segmentation studies have been carried out.

## **11 Business / Project opportunity identification:**

When clients want to diversify, they would like to ascertain the various possibilities / opportunities to look at. Apart from the market attractiveness in terms of size, growth, competition, factors like profitability, regulatory environment etc. are kept in mind while identifying the opportunities. Even the synergy with existing operation is an important criterion. These studies are carried out in an iterative process, starting from a long list of ideas and then stage-by-stage pruning down by with additional information made available. Finally a couple of outlines of projects with ranking order are provided.

## **12 Business Plans**

Business Plans for a new project provide the volume & value of business the venture could target, roll-out in terms of year wise resources & ramp up plan, customer segments and profiles to target, locations for business & marketing network, promotional avenues and useful business partnerships.

## **13 Financial feasibility studies**

Following the market feasibility, financial feasibility of the project is carried out. Complete workings of the financials along with IRR, sensitivity analysis are prepared. Details of the process technology and capital investments will be prepared in assistance with the client and its partners.

## **14 Market opportunity generation:**

Even when there is an attractive market, it might require efforts to cull out potential leads. It helps to carry out a sortie of customers to identify the right customers to go after. We had such studies for a specialized aluminium fabricator, a contract manufacturing facility, transport technologies, etc.

## **15 Marketing strategy studies:**

Strategic studies are carried out either at the time of entering the market or when substantial shift is planned in the marketing mix. Such studies, apart from collection of primary information, require interaction with the client marketing itself. The strategic alternatives are developed initially and then evaluated through a set of parameters to come out with best alternative to go ahead with. We have carried out strategic studies for a pump manufacturer, processed food producer, ceramics etc.

## **16 Tactical studies:**

While strategy is critical for success in the industry, at the implementation level there are number of decisions that require support of research. We have carried out study for a leading bank to select locations to place its ATMs. Because huge money was being invested in each ATM but some of them were underutilized, the bank wanted to pick the right locations.

## **17 Diagnostic studies:**

When the market does not go the way expected, it would require carrying out diagnostic studies to understand the reasons for the same. A leading IT manufacturer found that its promotional marketing scheme, though, had large trials but no follow ups. A leading oil company had slippage of its market share all of a sudden. To figure out these, we had conducted studies probing the reasons.

## **18 Branding / Corporate Image studies:**

When the petroleum sector was opened up for entry of private players, one of the oil companies wanted to ascertain the perception about itself and the brand. Some of the findings clearly showed the company required to build its brand, improve its imagery and initiate communication with the stakeholders. Also it lacked any unique positioning the minds of the customers unlike the competition. Banks, Power, Cement, Automotive are a few other sectors where such studies have been done

## **19 Buyer behavior studies:**

Some of the medical equipment cost million of rupees and a financing company wanted to know the behavior of the hospitals purchasing these. A detailed study brought out the involvement and interactions that happen during the course of evaluation and selection. Much of the concerns of customers identified during the study, helped client to come out with appropriate funding mechanism.

## **20 Usage & Attitude studies:**

When high octane fuels were introduced, an oil company wanted to understand the attitude of the customers towards these fuels and the usage practices. The study brought out the fact that the customers are not too enamored by the fuel though large proportion is willing to use them if goaded a little bit.

## **21 Pricing studies:**

Price happens to be crucial parameter of manipulation in many markets. So we have done many studies on pricing. HEPA (High Efficiency Particulate Air) filter masks could be used by urban travelers to protect against dust, noxious gases and air borne germs. The key question was - what should it be priced at. Using Van Westendorp price sensitivity model, we determined the ideal pricing. Other pricing models we have used have been the Gabor Grainger, CBC Conjoint etc in sectors like off-highway, automotive, IT software etc

## **22 Competitive intelligence:**

Analysis of the competition's operation plays an important role in the marketing strategy. Apart from the marketing organization, the channel, the intermediaries and influencers are tapped for a comprehensive view of the key competition.

## **23 Customer feedback:**

Based on our customer feedback study, the best steel plant is selected for awarding PM's Trophy. Feedbacks help to strengthen the interaction with the customers and improve communication by making it relevant.

## **24 Campaign impact studies:**

Ad-hoc promotional campaigns require to be assessed for their effectiveness. Impact of Oil & Gas conservation campaign was measured by us through pre & post surveys among different segments of customers.

## **25 Macroeconomic / Econometric studies:**

These are studies that examine market in the larger context. Though some large corporates undertake such studies to get wider perspective, these studies are mostly carried out by industry associations and Government. We have carried out demand for HSD for petroleum ministry which required predicting the crude oil requirement for refining in advance. This study made use of an econometric model built using a multiple regression of factors of demand. More than a dozen independent variables were used to build the diesel demand / consumption. Monthly projections were made using ARIMA trend analysis.

## **26 Public policy studies:**

Not only market, but Government's policy mechanisms also require studying the situation at ground zero. For Ministry of Environment a study was conducted to understand the investment required by

industries to phase out the usage of ozone depleting substances (CTC, CCL4). This enabled the Ministry to formulate a phase out policy according to Montreal protocol.

An assigned Govt agency wanted to initiate statutory measures for setting minimum efficiency levels and labeling the same on the equipment like compressors, pumps etc. The survey among the stakeholders and a workshop of the findings helped to resolve conflicts and reach a good understanding on the policy measures to be deployed.

### **27 Partner identification:**

Partner for contract manufacturing, marketing finished goods, providing technology, giving financial support, supplying raw materials etc. are identified through search and due diligence process.

### **28 Due diligence:**

Prior to actual tie-ups, due diligence of the potential partner is carried out through analysis of filed documents and interviews with stakeholders.

### **29 Sourcing strategy:**

This is one of the studies we carry out entirely unconnected with the market. We carried out a study for a R&D establishment to assess the availability of biomass for producing ethanol from the same.