



# Market Research Analyst

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## Job Description:

Market research analysts gather data to help organizations make decisions about products and services.

## Wages:

Average median yearly pay is about \$50,000 a year in Utah.

**Schedule:** Have a set schedule, business hours. (8-5) May work overtime to meet deadlines.

## Education & Experience:

- ◆ Complete High School
- ◆ Bachelor's degree

## High

## School Courses:

- ◆ Computer Applications
- ◆ Economics
- ◆ Marketing
- ◆ Probability and Statistics
- ◆ Psychology
- ◆ Sociology



## Gross Monthly Income:

\$4,100

## Advancement:

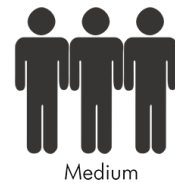
Most market researchers begin as research assistants. As market researchers gain experience, they are assigned their own projects. With additional experience, they can supervise other researchers or become a manager of a branch office. Some market researchers advance by working in advertising or sales. Often, market researchers must move to a new employer to advance to a higher position.

## Work Conditions:

- ◆ Have a moderate level of social interaction. They work with clients, focus group members, and coworkers. However, they also spend time alone while analyzing data.
- ◆ Rarely consult with a supervisor before making a decision. They rarely consult with a supervisor before setting tasks and goals for the day.
- ◆ Are moderately competitive with coworkers.
- ◆ Always work indoors in an office.
- ◆ Need to be able to express ideas clearly when speaking or writing

**Travel:** None

## Job Outlook:



## Hours a Week:

40

## Leisure Time:

Medium

## Knowledge:

- ◆ English Language
- ◆ Customer & Personal Service
- ◆ Administration & Management
- ◆ Sales & Marketing
- ◆ Computers & Electronics
- ◆ Mathematics
- ◆ Communications & Media

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## Overview

Did you ever try "clear" Pepsi? It was marketed in the 1990s. At first, it was a novelty to be drinking Pepsi that was transparent. Then, the novelty faded, and most everyone went back to the standard Pepsi. After all, the only difference was that it was clear. Otherwise, it was exactly the same - same taste, same calories, nearly all the same ingredients.

In some ways, market research correctly predicted the trend. Items offered in "clear" were deemed cool at the time. However, market research wasn't done about what else clear Pepsi should offer to keep people buying it. Do people like things just because they're different? Or do they want other benefits too? Apparently, just being cool isn't enough to keep a product on the shelves. Perhaps with additional market research, clear Pepsi might have enjoyed a better fate.

Market research analysts gather information from two broad areas. They look at consumer wants and needs, and trends in industry and government purchases. The research methods used for each area are different. For this reason, market analysts usually specialize in one area.

In consumer research, analysts begin by consulting with clients or managers. They find out what questions clients want the research to answer. For example, clients may want to know how consumers react to a new advertising campaign or product. Once they know the questions, analysts design their research and plan how to collect data. Market research analysts use many tools to help them gather information. They design surveys that they send to people through the mail or have them fill out in person. They also design surveys that people can fill out on the Internet. Analysts train assistants to gather information by telephone or in person. Focus groups are a popular tool for market researchers. These groups are made up of average people. Analysts show participants new products or ad campaigns and get the group's response. They ask the group questions, have them write down or say their answers, and sometimes film the meeting. Market research analysts who gather consumer data may specialize in advertising or sales.

Market analysts who specialize in industrial trends do not collect new data. Instead, they analyze existing data, such as sales records. In addition to analyzing records, analysts talk with company managers to gather inside data. They read trade journals to get an outsider's perspective. Based on their findings, they make suggestions about what future trends might be, or how industries can attract new customers.

Research analysts often manage projects from beginning to end. They also supervise office workers who tally survey results. Once data is tallied, market research analysts analyze the findings. They use computerized statistical programs to calculate results. They interpret these results into language that their clients will understand. Market research analysts present their findings and recommendations in written reports. They may present reports orally to company directors. Companies often use analysts' findings to make decisions on product or service design, prices, marketing, and distribution.

Some market research analysts conduct opinion polls to sample public attitudes on certain topics. Political leaders and non-profit groups use this information to assess public support for their ideas.

Pathway:

**Marketing**