

Meta title: How to Do Market Research [4-Step Framework]

Meta description: What is market research and how can you do your own without breaking the bank? Follow this 4-step guide.

URL: <https://www.hotjar.com/blog/market-research/>

Updates we want to make to this page

- We want to refresh this piece, improve internal linking, and include recent product updates where applicable.
- We should get into the intent of the keyword faster (i.e., the section “How to perform market research (in a lean way)” is quite far down the article).

How to do market research in 4 steps: a lean approach to marketing research

From pinpointing your target audience and assessing your competitive advantage, to ongoing product development and customer satisfaction efforts, market research is a practice your business can only benefit from. Learn how to conduct quick and effective market research using a lean approach in this article full of strategies and practical examples.



A comprehensive (and successful) business strategy is not complete without some form of market research—you can't make informed and profitable business decisions without truly understanding your customer base and the current market trends that drive your business.

In this article, you'll learn how to conduct quick, effective market research using an approach called 'lean market research'. It's easier than you might think, and it can be done at any stage in a product's lifecycle.

We cover

- [How to conduct lean market research in 4 steps](#)
- [What is market research?](#)

- [Why is market research so valuable?](#)
- [Advantages of lean market research](#)
- [4 common market research methods](#)
- [5 common market research questions](#)
- [Market research FAQs](#)

We'll jump right into our 4-step approach to lean market research. To show you how it's done in the real world, each step includes a practical example from [Smallpdf](#), a Swiss company that used lean market research to reduce their tool's error rate by 75% and boost their [Net Promoter Score® \(NPS\)](#) by 1%.

Research your market the lean way

From on-page surveys to user interviews, Hotjar has the tools to help you scope out your market and get to know your customers—without breaking the bank.

[Try for free!](#)

What is market research?

Market research (or marketing research) is any set of techniques used to gather information and better understand a company's target market. This might include primary research on brand awareness and customer satisfaction or secondary market research on market size and competitive analysis. Businesses use this information to design better products, improve user experience, and craft a marketing strategy that attracts quality leads and improves conversion rates.

Why is market research so valuable?

David Darmanin, one of Hotjar's founders, launched two startups before Hotjar took off—but both companies crashed and burned. Each time, he and his team spent months trying to design an amazing new product and user

experience, but they failed because they didn't have a clear understanding of what the market demanded.

With Hotjar, [they did things differently](#). Long story short, they conducted [market research](#) in the early stages to figure out what consumers *really* wanted, and the team made (and continues to make) constant improvements based on market and user research.

Without [market research](#), it's impossible to understand your users. Sure, you might have a general idea of who they are and what they need, but you have to dig deep if you want to win their loyalty.

Here's why research matters:

- **Obsessing over your users is the only way to win.** If you don't care deeply about them, you'll lose [potential customers](#) to someone who does.
- **Analytics gives you the 'what', while research gives you the 'why'.** Big data, [user analytics](#), and dashboards can tell you *what* people do at scale, but only research can tell you what they're thinking and *why* they do what they do. For example, analytics can tell you that customers leave when they reach your [pricing](#) page, but only research can explain why.
- **Research beats assumptions, trends, and so-called best practices.** Have you ever watched your colleagues rally behind a terrible decision? Bad ideas are often the result of guesswork, emotional reasoning, [death by best practices](#), and defaulting to the Highest Paid Person's Opinion (HiPPO). By listening to your users and [focusing on their customer experience](#), you're less likely to get pulled in the wrong direction.
- **Research keeps you from planning in a vacuum.** Your team might be amazing, but you and your colleagues simply can't experience your product the way your customers do. Customers might use your product in a way that surprises you, and [product features](#) that seem obvious to you might confuse them. Over-planning and refusing to test your assumptions is a waste of time, money, and effort because you'll likely

need to make changes once your untested business plan gets put into practice.

Advantages of lean market research

[Lean User Experience \(UX\) design](#) is a model for continuous improvement that relies on quick, efficient research to understand customer needs and test new product features.

Lean market research can help you become more...

- **Efficient:** it gets you closer to your customers, faster.
- **Cost-effective:** no need to hire an expensive marketing firm to get things started.
- **Competitive:** quick, powerful insights can place your products on the cutting edge.

As a small business or sole proprietor, conducting lean market research is an attractive option when investing in a full-blown research project might seem out of scope or budget.

4 common market research methods

There are lots of different ways you could conduct market research and collect customer data, but you don't have to limit yourself to just one research method. Four common types of market research techniques include surveys, interviews, focus groups, and customer observation.


Which method you use may vary based on your business type: ecommerce business owners have different goals from SaaS businesses, so it's typically prudent to mix and match these methods based on your particular goals and what you need to know.

1. Surveys: the most commonly used

Surveys are a form of qualitative research that ask respondents a short series of open- or closed-ended questions, which can be delivered as an on-screen questionnaire or via email. When we asked [2,000 Customer Experience \(CX\) professionals about their company's approach to research](#), surveys proved to be the most commonly used market research technique.

What makes online surveys so popular? They're easy and inexpensive to conduct, and you can do a lot of data collection quickly. Plus, the data is pretty straightforward to analyze, even when you have to [analyze open-ended questions](#) whose answers might initially appear difficult to categorize.

We've built a number of survey templates ready and waiting for you. [Grab a template and share with your customers in just a few clicks.](#)

 **Pro tip:** you can also get started with [Hotjar AI for Surveys](#) to create a survey in mere seconds. Just enter your market research goal and watch as the AI generates a survey and populates it with relevant questions.

Once you're ready for data analysis, the AI will prepare an automated research report that succinctly summarizes key findings, quotes, and suggested next steps.



Survey report: E Commerce Survey

Data from March 10, 11:06 to March 17, 11:40 (CET)

Lindsey Botosh · April 1, 2023 11:40 (CET)

Summary

This report analyzes the feedback and user ratings for our company's software products. From 320 responses, 116 gave feedback. Users rated their experience from 1 to 5, with an average of 3.1 out of 5. The report shares findings and suggests ways to enhance user satisfaction.

Findings

- **Technical Issues:** Unhappy users reported problems like slow load times, errors, and mobile optimization issues.
- **User Interface and Usability:** Users with neutral or negative ratings struggled with navigation, confusing interfaces, and understanding how to use the product.
- **Feature Requests and Integration:** Happy users liked the product's simplicity but wanted more features, integrations, and customization.
- **Support and Documentation:** Some users had trouble getting support, finding answers, or accessing invoices.

Quotes

"i click on the link i receive in my inbox (from my phone) and when this page opens, it feels it's a desktop page. not mobile optimized"

"The new look of summary is good but it does not give me any additional info"

"Is it possible to have a dashboard to follow our responses counting? I don't know how much answers i have left for the month"

"i can't reach out to the support"

Next steps

- Prioritize fixing technical issues to boost user experience and satisfaction.
- Enhance the interface, making it intuitive and user-friendly, and guide new users better.
- Add new features, integrations, and customization options to meet user needs and improve the experience.
- Improve support, provide better documentation, and ensure easy invoice access for users.

An example research report generated by Hotjar AI for Surveys

2. Interviews: the most insightful

Interviews are one-on-one conversations with members of your target market. Nothing beats a face-to-face interview for diving deep (and reading non-verbal

cues), but if an in-person meeting isn't possible, video conferencing is a solid second choice.

Regardless of how you conduct it, any type of in-depth interview will produce big benefits in understanding your target customers.

What makes interviews so insightful?

By speaking directly with an ideal customer, you'll gain greater [empathy for their experience](#), and you can follow insightful threads that can produce plenty of 'Aha!' moments.

3. Focus groups: the most unreliable

Focus groups bring together a carefully selected group of people who fit a company's target market. A trained moderator leads a conversation surrounding the product, user experience, or marketing message to gain deeper insights.

What makes focus groups so unreliable?

If you're new to market research, we wouldn't recommend starting with focus groups. Doing it right is *expensive*, and if you cut corners, your research could fall victim to all kinds of errors. Dominance bias (when a forceful participant influences the group) and moderator style bias (when different moderator personalities bring about different results in the same study) are two of the many ways your focus group data could get skewed.

4. Observation: the most powerful

During a customer observation session, someone from the company takes notes while they watch an ideal user engage with their product (or a similar product from a competitor).

What makes observation so clever and powerful?

'Fly-on-the-wall' observation is a great alternative to focus groups. It's not only less expensive, but you'll see people interact with your product in a natural setting without influencing each other. The only downside is that you can't get inside their heads, so observation still isn't a recommended replacement for customer surveys and interviews.

How to conduct lean market research in 4 steps

The following four steps and practical examples will give you a solid market research plan for understanding who your users are and what they want from a company like yours.

1. Create simple user personas

A [user persona](#) is a semi-fictional character based on [psychographic](#) and [demographic](#) data from people who use websites and products similar to your own. Start by defining broad user categories, then elaborate on them later to further segment your [customer base](#) and determine your [ideal customer profile](#).

How to get the data: use on-page or emailed surveys and interviews to understand your users and what drives them to your business.

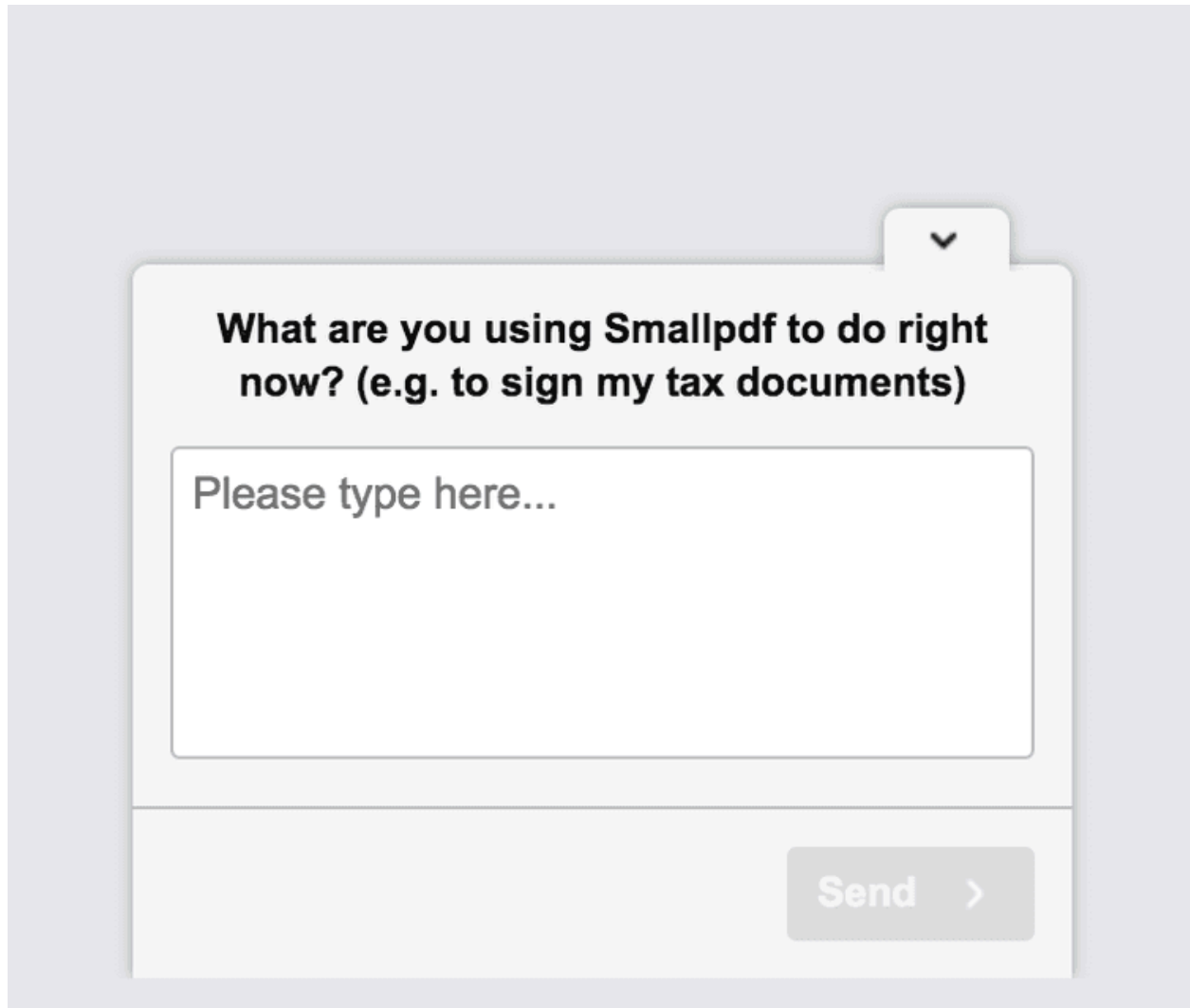
How to do it right: whatever survey or interview questions you ask, they should answer the following questions about the customer:

- Who are they?
- What is their main goal?
- What is their main barrier to achieving this goal?

Pitfalls to avoid:

- **Don't ask too many questions!** Keep it to five or less, otherwise you'll inundate them and they'll stop answering thoughtfully.
- **Don't worry too much about typical demographic questions like age or background.** Instead, focus on the role these people play (as it relates to your product) and their goals.

How Smallpdf did it: [Smallpdf](#) ran an on-page survey for a couple of weeks and received 1,000 replies. They learned that many of their users were administrative assistants, students, and teachers.



What are you using Smallpdf to do right now? (e.g. to sign my tax documents)

Please type here...

Send >

One of the five survey questions Smallpdf asked their users

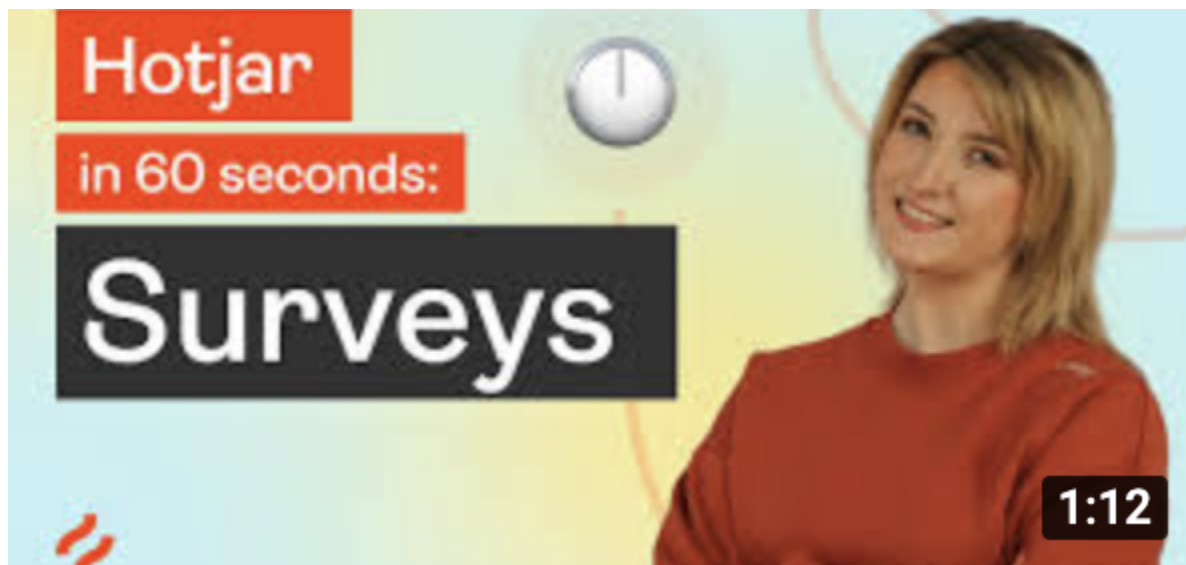
Next, they used the survey results to create simple user **personas** like this one for admins:

- **Who are they?** Administrative Assistants.
- **What is their main goal?** Creating Word documents from a scanned, hard-copy document or a PDF where the source file was lost.
- **What is their main barrier to achieving it?** Converting a scanned PDF doc to a Word file.

💡 **Pro tip:** Smallpdf used [Hotjar Surveys](#) to run their user persona survey. Our survey tool helped them avoid the pitfalls of guesswork and find out who their users really are, in their own words.

You can design a survey and start running it in minutes with our easy-to-use drag and drop builder. Customize your survey to fit your needs, from a sleek one-question pop-up survey to a fully branded [questionnaire](#) sent via email.

We've also created 40+ free [survey templates](#) that you can start collecting data with, including a [user persona survey](#) like the one Smallpdf used.



2. Conduct observational research

Observational research involves taking notes while watching someone use your product (or a similar product).

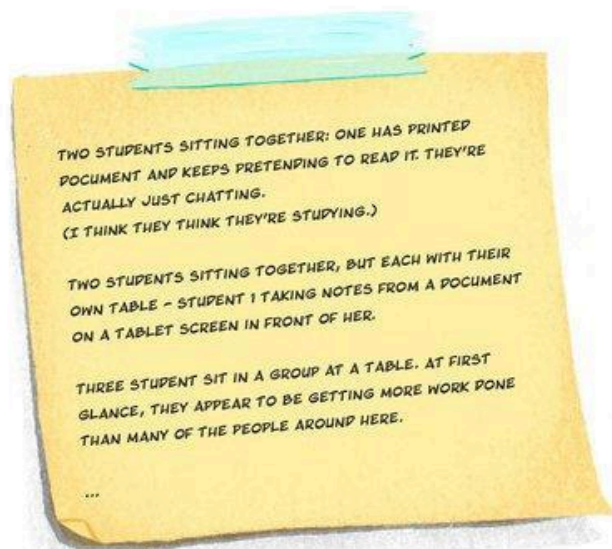
Overt vs. covert observation

- **Overt observation involves [asking customers](#) if they'll let you watch them use your product.** This method is often used for [user testing](#) and it provides a great opportunity for collecting live [product](#) or [customer feedback](#).

- **Covert observation means studying users ‘in the wild’ without them knowing.** This method works well if you sell a type of product that people use regularly, and it offers the purest observational data because people often behave differently when they know they’re being watched.

Tips to do it right:

- **Record an entry in your field notes, along with a timestamp, each time an action or event occurs.**



Sample of field notes taken by Smallpdf

- **Make note of the users' workflow,** capturing the ‘what,’ ‘why,’ and ‘for whom’ of each action.

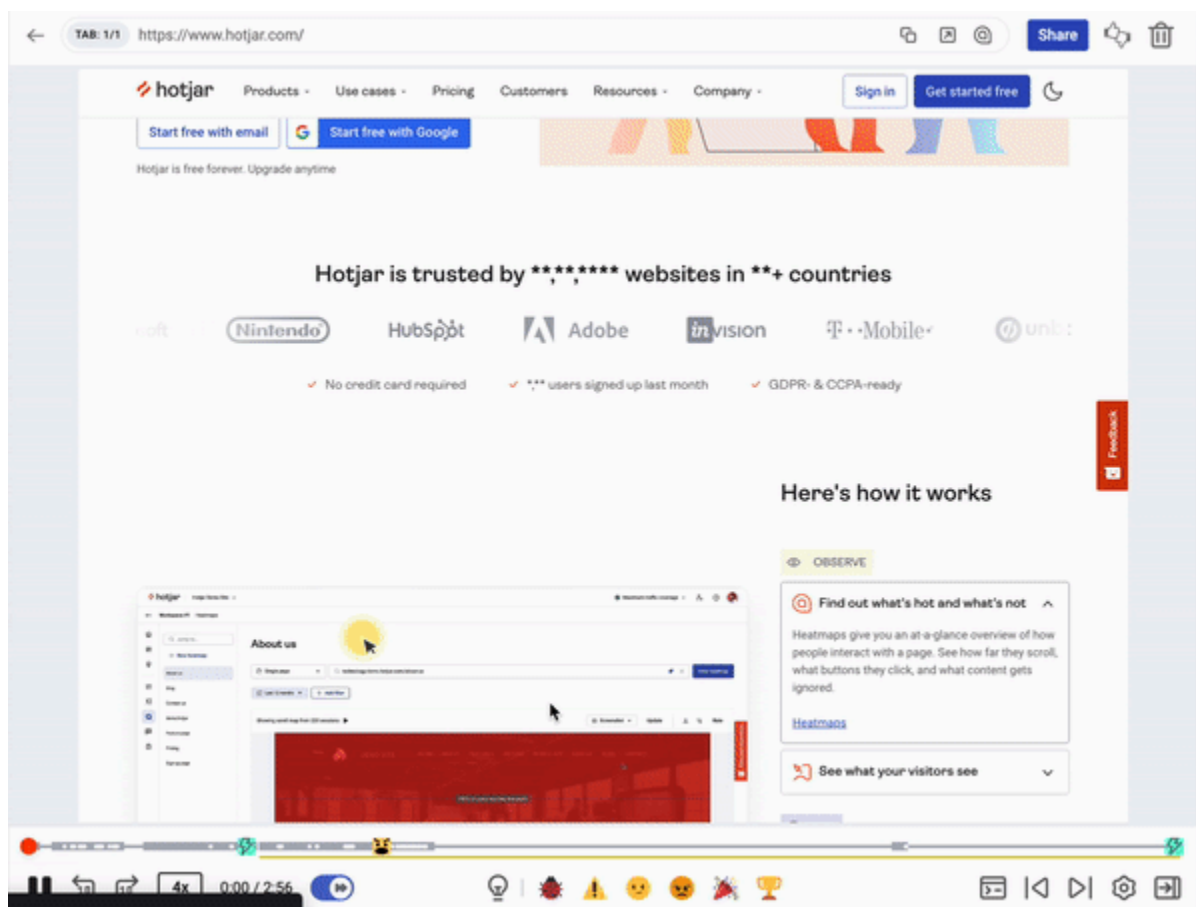
Pitfalls to avoid:

- **Don't record identifiable video or audio data without consent.**
If recording people using your product is helpful for achieving your research goal, make sure all participants are informed and agree to the terms.

- **Don't forget to explain *why* you'd like to observe them (for overt observation).** People are more likely to cooperate if you tell them you want to improve the product.

💡 **Pro tip:** while conducting field research out in the wild can wield rewarding results, you can also conduct observational research remotely. [Hotjar Recordings](#) is a tool that lets you capture anonymized [user sessions](#) of real people interacting with your website.

Observe how customers navigate your pages and products to gain an inside look into their [user behavior](#). This method is great for conducting [exploratory research](#) with the purpose of identifying more specific issues to investigate further, like pain points along the [customer journey](#) and opportunities for [optimizing conversion](#).



With Hotjar Recordings you can observe real people using your site without capturing their sensitive information

How Smallpdf did it: here's how Smallpdf observed two different user personas both covertly and overtly.

- **Observing students (covert):**

Kristina Wagner, Principle Product Manager at Smallpdf, went to cafes and libraries at two local universities and waited until she saw students doing PDF-related activities. Then she watched and took notes from a distance.

One thing that struck her was the difference between how students self-reported their activities vs. how they behaved (i.e, the self-reporting bias). Students, she found, spent hours talking, listening to music, or simply staring at a blank screen rather than working. When she did find students who were working, she recorded the task they were performing and the software they were using (if she recognized it).

- **Observing administrative assistants (overt):** Kristina sent emails to admins explaining that she'd like to observe them at work, and she asked those who agreed to try to batch their PDF work for her observation day. While watching admins work, she learned that they frequently needed to scan documents into PDF-format and then convert those PDFs into Word docs. By observing the challenges admins faced, Smallpdf knew which products to target for improvement.

“Data is really good for discovery and validation, but there is a bit in the middle where you have to go and find the human.”

[Kristina Wagner](#)

Principle Product Manager at Smallpdf

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I have read and accepted the message outlined here: Hotjar uses the information you provide to us to send you relevant content, updates and offers from time to time. You can unsubscribe at any time by clicking the link at the bottom of any email.

Send me cool stuff

3. Conduct individual interviews

Interviews are one-on-one conversations with members of your target market. They allow you to dig deep and explore their concerns, which can lead to all sorts of revelations.

Tips to do it right:

- **Listen more, talk less.**
Be curious.
- **Act like a journalist, not a salesperson.**
Rather than trying to talk your company up, ask people about their lives, their needs, their frustrations, and how a product like yours could help.
-
- **Ask "why?" so you can dig deeper.**
Get into the specifics and learn about their past behavior.
- **Record the conversation.**
Focus on the conversation and avoid relying solely on notes by recording the interview. There are plenty of services that will transcribe recorded conversations for a good price (including Hotjar!).


Pitfalls to avoid:

- **Avoid asking leading questions**, which reveal bias on your part and pushes respondents to answer in a certain direction (e.g. "Have you taken advantage of the *amazing* new features we just released?").

- **Don't ask loaded questions**, which sneak in an assumption which, if untrue, would make it impossible to answer honestly. For example, we can't ask you, "What did you find most useful about this article?" without asking whether you found the article useful in the first place.
- **Be cautious when asking opinions about the future (or predictions of future behavior).** [Studies suggest](#) that people aren't very good at predicting their future behavior. This is due to several cognitive biases, from the [misguided exceptionalism bias](#) (we're good at guessing what others will do, but we somehow think we're different), to the optimism bias (which makes us see things with rose-colored glasses), to the 'illusion of control' (which makes us forget the role of randomness in future events).

How Smallpdf did it: Kristina explored her teacher user [persona](#) by speaking with university professors at a local graduate school. She learned that the school was mostly paperless and rarely used PDFs, so for the sake of time, she moved on to the admins.

A bit of a letdown? Sure. But this story highlights an important lesson: sometimes you follow a lead and come up short, so you have to make adjustments on the fly. Lean [market research](#) is about getting solid, [actionable insights](#) quickly so you can tweak things and see what works.

 **Pro tip:** to save even more time, conduct remote interviews using an online user research service like [Hotjar Engage](#), which automates the entire interview process, from recruitment and scheduling to hosting and recording.

You can interview your own customers or connect with people from our diverse pool of 200,000+ participants from 130+ countries and 25 industries. And no need to fret about taking meticulous notes—Engage will automatically transcribe the interview for you.

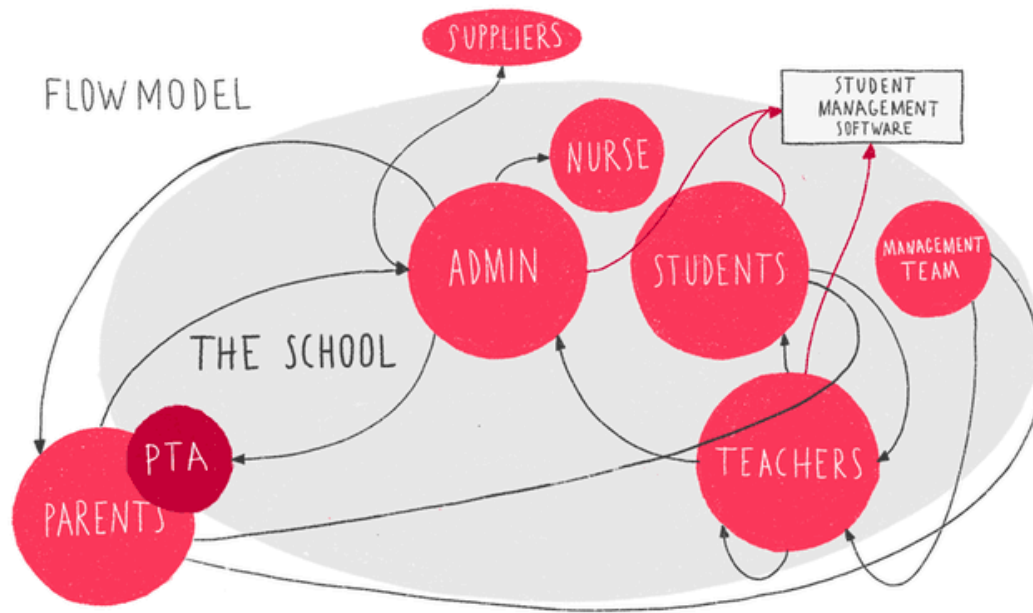


4. Analyze the data (without drowning in it)

The following techniques will help you wrap your head around the market data you collect without losing yourself in it. Remember, the point of lean market research is to find quick, actionable insights.

Flow model

A flow model is a diagram that tracks the flow of information within a system. By creating a simple visual representation of how users interact with your product and each other, you can better assess their needs.

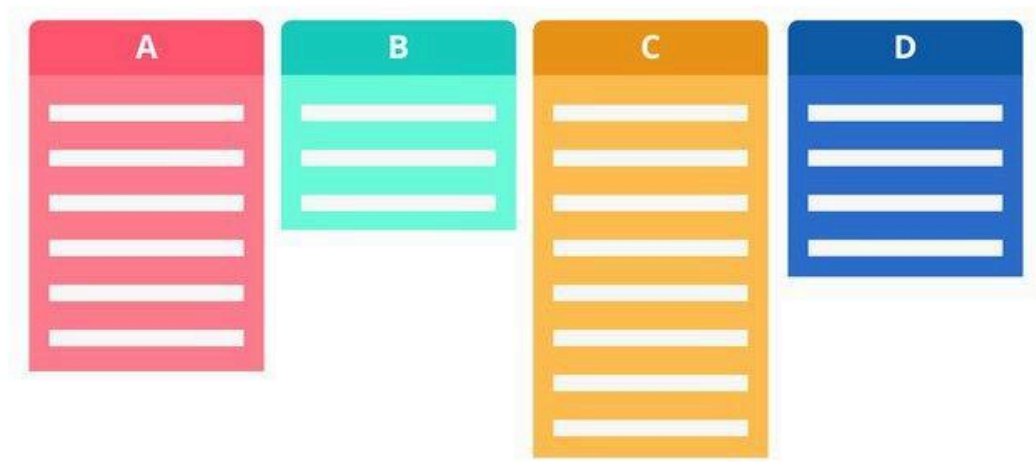


Example of a flow model designed by Smallpdf

You'll notice that admins are at the center of Smallpdf's flow model, which represents the flow of PDF-related documents throughout a school. This flow model shows the challenges that admins face as they work to satisfy their own internal and external customers.

Affinity diagram

An affinity diagram is a way of sorting large amounts of data into groups to better understand the big picture. For example, if you ask your users about their profession, you'll notice some general themes start to form, even though the individual responses differ. Depending on your needs, you could group them by profession, or more generally by industry.



We wrote a guide about [how to analyze open-ended questions](#) to help you sort through and categorize large volumes of response data. You can also do this by hand by clipping up survey responses or interview notes and grouping them (which is what Kristina does).

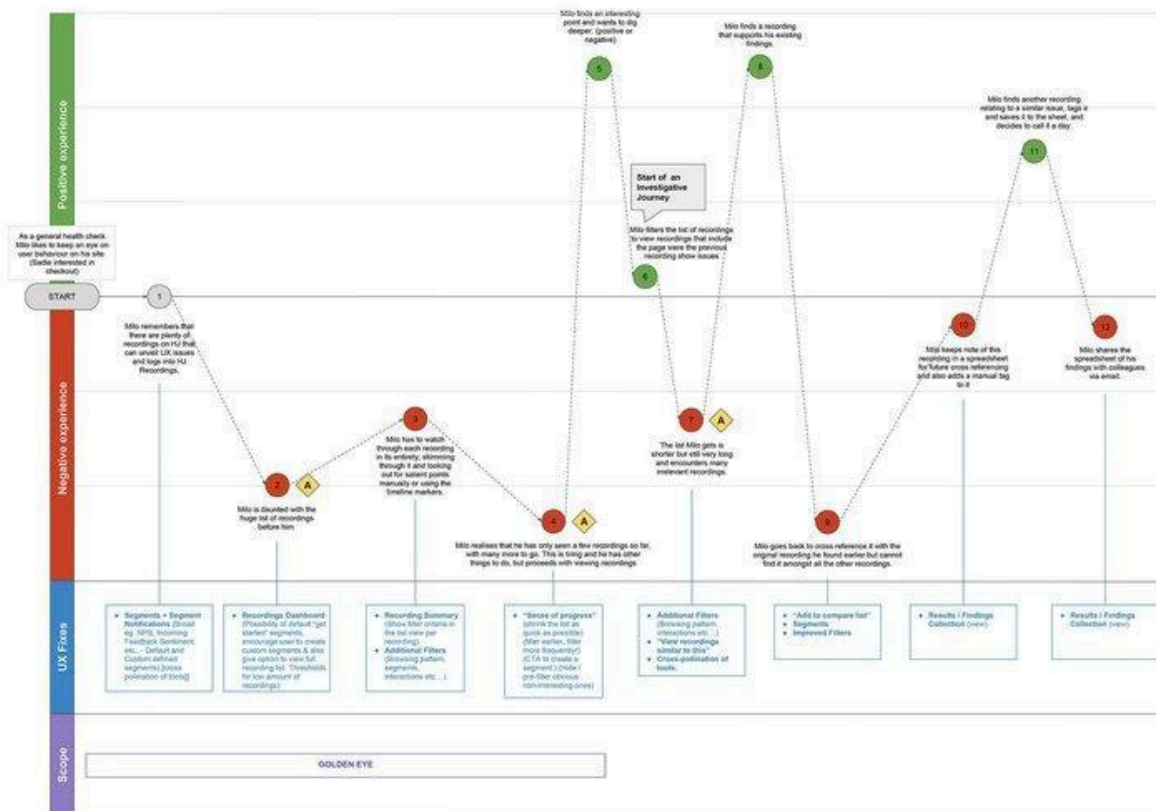
“For an interview, you will have somewhere between 30 and 60 notes, and those notes are usually direct phrases. And when you literally cut them up into separate pieces of paper and group them, they should make sense by themselves.”

[Kristina Wagner](#)

Principle Product Manager at Smallpdf


Customer journey map

A [customer journey map](#) is a diagram that shows the way a typical prospect becomes a paying customer. It outlines their first [interaction](#) with your brand and every step in the sales cycle, from awareness to repurchase (and hopefully advocacy).



A customer journey map example

The above [customer journey map](#), created by our team at Hotjar, shows many ways a customer might engage with our tool. Your map will be based on your own data and business model.

 **Read more:** if you're new to customer journey maps, we wrote this step-by-step guide to [creating your first customer journey map](#) in 2 and 1/2 days with free templates you can download and start using immediately.

Next steps: from research to results

So, how do you turn [market research](#) insights into tangible business results? Let's look at the actions Smallpdf took after conducting their lean [market research](#): first they implemented changes, then measured the impact.



Smallpdf used lean market research to dig below the surface, understand their clients, and build a better product and user experience

Implement changes

Based on what Smallpdf learned about the challenges that one key user segment (admins) face when trying to convert PDFs into Word files, they improved their 'PDF to Word' conversion tool.

We won't go into the details here because it involves a lot of technical jargon, but they made the entire process simpler and more straightforward for users. Plus, they made it so that their system recognized when you drop a PDF file into their 'Word to PDF' converter instead of the 'PDF to Word' converter, so users wouldn't have to redo the task when they made that mistake.

In other words: simple market segmentation for admins showed a business need that had to be accounted for, and customers are happier overall after Smallpdf implemented an informed change to their product.

Measure results

According to the Lean UX model, product and UX changes aren't retained unless they achieve results.

Smallpdf's changes produced:

- A 75% reduction in error rate for the 'PDF to Word' converter
- A 1% increase in NPS
- Greater confidence in the team's marketing efforts

"With all the changes said and done, we've cut our original error rate in four, which is huge. We increased our NPS by +1%, which isn't huge, but it means that of the users who received a file, they were still slightly happier than before, even if they didn't notice that anything special happened at all."

[Kristina Wagner](#)

Principle Product Manager at Smallpdf

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[Try for free!](#)

5 common market research questions

The following questions will help you get to know your users on a deeper level when you interview them. They're general questions, of course, so don't be afraid to make them your own.

1. Who are you and what do you do?

How you ask this question, and what you want to know, will vary depending on your business model (e.g. business-to-business marketing is usually more focused on someone's profession than business-to-consumer marketing).

It's a great question to start with, and it'll help you understand what's relevant about your user demographics (age, race, gender, profession, education, etc.), but it's not the be-all-end-all of market research. The more specific questions come later.

2. What does your day look like?

This question helps you understand your users' day-to-day life and the challenges they face. It will help you gain empathy for them, and you may stumble across something relevant to their buying habits.

3. Do you ever purchase [product/service type]?

This is a 'yes or no' question. A 'yes' will lead you to the next question.

4. What problem were you trying to solve or what goal were you trying to achieve?

This question strikes to the core of what someone's trying to accomplish and why they might be willing to pay for your solution.

5. Take me back to the day when you first decided you needed to solve this kind of problem or achieve this goal.

This is the golden question, and it comes from Adele Revella, Founder and CEO of [Buyer Persona Institute](#). It helps you get in the heads of your users and figure out what they were thinking the day they decided to spend money to solve a problem.

If you take your time with this question, digging deeper where it makes sense, you should be able to answer all the relevant information you need to understand their perspective.

“The only scripted question I want you to ask them is this one: take me back to the day when you first decided that you needed to solve this kind of problem or achieve this kind of a goal. Not to buy my product, that’s not the day. We want to go back to the day that when you thought it was urgent and compelling to go spend money to solve a particular problem or achieve a goal. Just tell me what happened.”

—[Adele Revella](#), Founder/CEO at Buyer Persona Institute

What do you want to cover with this question? Here’s a checklist:

- ✓ Where did they go to find a solution?
- ✓ How long did it take to make the decision and buy?
- ✓ Who did they consult to make the decision?
- ✓ What alternative(s) did they consider?
- ✓ What persuaded them to buy?
- ✓ What, if anything, nearly stopped them from buying?

Most importantly: remember to ask ‘why’! ‘Why’ is the magic word that will get people to dive deeper into their experience and offer meaningful insights rather than short replies.

Bonus question: is there anything else you’d like to tell me?

This question isn’t just a nice way to wrap it up—it might just give participants the opportunity they need to tell you something you really need to know.

That’s why Sarah Doody, author of *UX Notebook*, adds it to the end of her written surveys.

“I always have a last question, which is just open-ended: “Is there anything else you would like to tell me?” And sometimes, that’s where you get four paragraphs of amazing content that you would never have gotten if it was just a Net Promoter Score [survey] or something like that.”

—[Sarah Doody](#), Author of UX Notebook

Market research example: how Smallpdf turned their market research study into business results (in 6 steps)



Smallpdf used lean market research to dig below the surface, understand their clients, and build a better product and user experience. Here's a summary of the steps they took.

Step 1: Smallpdf used on-page surveys to gather data

They ran a survey asking key questions to determine who their users were and what problems they were trying to solve with Smallpdf. The team stopped when they received 1,000 replies.

Step 2: they created simple user personas based on their survey data

Smallpdf found that many of their users were administrative assistants, students, and teachers, so they designed a plan to study these users.

Step 3: they performed observational research on students and admins

Kristina Wager, from Smallpdf, did...

- **Covert observation of students** : watching them work in university libraries and cafeterias.
- **Overt observation of administrative assistants**: contacting them first to ask if she could watch them work, then spending time watching them perform PDF tasks.

In both cases, she made note of the 'what,' 'why,' and 'for whom' of each action, which would later go into her flow model.

Note: Kristina also spent some time interviewing professors at a local graduate school, which would have become its step had it proved successful. Unfortunately, the university had gone paperless.

Step 4: Smallpdf analyzed their data

Kristina used the following research tools to wrap her head around the data and explore the next steps.

- **Flow model:** Smallpdf mapped out a flow model to understand the challenges admins face as they work to satisfy their own internal and external customers.
- **Affinity diagram:** they grouped data points into broad categories in a visual diagram to see how common certain trends were in their data.
- **Customer journey map:** they mapped out a typical customer journey to better understand how users interacted with their product.

Step 5: they implemented changes

Based on what Smallpdf learned about the challenges that one key segment (admins) face when trying to convert PDFs into Word files, they improved their 'PDF to Word' conversion tool.

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Step 6: Smallpdf tested the results

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[Kristina Wagner](#)

Interaction Designer at Smallpdf

Market research FAQs

What is the difference between qualitative and quantitative research?

Qualitative research asks questions that can't be reduced to a number, such as, “What is your job title?” or “What did you like most about your customer service experience?”

Quantitative research asks questions that can be answered with a numeric value, such as, “What is your annual salary?” or “How was your customer service experience on a scale of 1-5?”

→ Read more about the differences between [qualitative and quantitative user research](#).

How do I do my own market research?

You can do your own quick and effective market research by

1. Surveying your customers
2. Building user personas
3. Studying your users through interviews and observation
4. Wrapping your head around your data with tools like flow models, affinity diagrams, and customer journey maps

What is the difference between market research and user research?

Market research takes a broad look at potential customers—what problems they're trying to solve, their buying experience, and overall demand. User research, on the other hand, is more narrowly focused on the use (and usability) of specific products.

What are the main criticisms of market research?

Many marketing professionals are critical of market research because it can be expensive and time-consuming. It's often easier to convince your CEO or CMO to let you do lean market research rather than something more extensive because you can do it yourself. It also gives you quick answers so you can stay ahead of the competition.

Do I need a market research firm to get reliable data?

Absolutely not! In fact, we recommend that you start small and do it yourself in the beginning. By following a lean market research strategy, you can uncover some solid insights about your clients. Then you can make changes, test them out, and see whether the results are positive. This is an excellent strategy for making quick changes and remaining competitive.

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