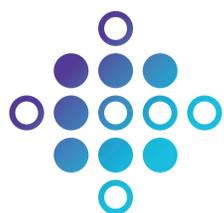




SOCIAL LISTENING VERSUS TRADITIONAL MARKET RESEARCH



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Market research and its techniques have evolved over the years. Social media has transformed the way information is shared and collected, creating a much wider and substantive aggregate database. Social listening and analytics provide an efficient, scientific and cost-effective means of collecting marketing and servicing data. Social listening looks at unstructured Big data, which involves monitoring conversations of what consumers are saying about a brand online. This data is structured into sets of data, which can be analyzed and then interpreted in the form of insights and recommendations to drive decisions.

TRADITIONAL MARKET RESEARCH INCLUDES VARIOUS TECHNIQUES SUCH AS:



- **Surveys** - This is the most widely known technique for market research. Companies use surveys to measure something objectively and have a large sample to query



- **Focus groups** - This involves gathering a group of people in one room where a moderator will guide a discussion. The participants are compensated to discuss a certain topic among themselves



- **Interviews** - This qualitative research method is useful for exploratory research. An interviewer can talk to the participant about a specific issue personally, attempting to come up with solutions and recommendations



- **Experiments/field trials** - This type of technique involves specific variables and hypotheses that are tested in controlled environments

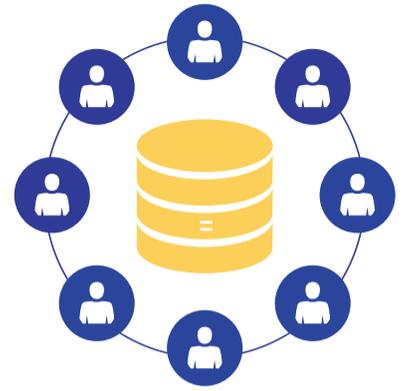


- **Observation** - Researchers use this technique to measure actual behavior rather than user-reported behavior

Some of these methods are time-consuming and expensive. It may or may not provide accuracy. Also, data collected by Social listening is unbiased in nature. If you have a **Social listening strategy** in place, you can measure, monitor, analyze and respond to conversations made about your product/service. You can get access to data-driven actionable insights about your customers on a real-time basis.

COLLECTING DATA EFFECTIVELY

Collecting data from Social media is largely automated, with much of the information about customers coming from aggregated databases instead of individualized sources. This provides access to much **deeper data** sets than the rather limited forms of information found through traditional market research.



The data collection for traditional market research and social listening complement each other. By analyzing both, you can have a large amount of information that is richer and more comprehensive, which enables leaders to make better decisions.

COMBINING BOTH METHODS



Social listening is a high priority for many companies, yet **traditional market research** is still a treasure trove of information that cannot be ignored. Businesses are developing strategies combining the two, using social-listening and personalized traditional marketing to custom-tailor comprehensive data. This way, they can revolutionize their marketing program.

However, organizations continue to face a challenge. They need to find a way to take the personalized data from traditional market research and match it with the data from Social listening, and eventually map these data sets to arrive at a 360-degree view of their customer.

Cogent Infotech specializes in providing Social Listening & Analytics solutions. We are a trusted go-to partner that can help you gain market insights by using state-of-the-art natural language processing (NLP) technology, with access to more than 300+ Mi sources of data, across 190 countries and in more than 80 languages. With Cogent Infotech, you can identify the right strategy for your customers, based on data-driven actionable insights.

Contact us on social@coagentinfo.com to learn more about how we can help your business