

## CFAM1.2.5

### Analyse market research data



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#### Overview

This is about analysing data (both qualitative and quantitative) from market research. It includes ensuring that data is handled appropriately, and selecting approaches to analysis which are appropriate to the research objectives.

This unit is recommended for market researchers responsible for the analysis of data collected during market research. Such analysts may be employed directly within the organisation commissioning the research, or by an agency/consultancy.

## CFAM1.2.5

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#### Performance criteria

- You must be able to:*
- P1 identify and confirm the purpose and objectives of the research
  - P2 ensure that data is prepared in a format that allows for the required analysis
  - P3 select methods of analysis relevant to achieving the objectives for the research
  - P4 analyse the data correctly to the required depth and accuracy to achieve the research objectives, including where relevant, both verbal and non-verbal information
  - P5 where relevant, investigate and analyse correctly any identified variations in responses
  - P6 maintain accurate records of analysis
  - P7 inform relevant parties of the results of the analysis, presenting the outcomes in a format appropriate for their needs

## CFAM1.2.5

### Analyse market research data

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#### Knowledge and understanding

*You need to know and understand:*

##### **General knowledge and understanding**

- K1 techniques for ensuring that data is prepared appropriately for analysis
- K2 the principles, strengths and limitations of a range of analysis techniques
- K3 how to select and use techniques which are appropriate to given research objectives
- K4 how to apply additional analysis techniques to mine data effectively for information
- K5 the importance of presenting data in a format understandable for the intended audience, and techniques for achieving this
- K6 the principles of appropriate information storage and how to apply these

*You need to know and understand:*

##### **Industry/sector specific knowledge and understanding**

- K7 legal, regulatory and ethical requirements affecting market research

*You need to know and understand:*

##### **Context specific knowledge and understanding**

- K8 the purpose and aims of the research, including how a problem has been defined and the information required by a given project
- K9 where applicable, the organisation, and its products/services relevant to the research being undertaken

## CFAM1.2.5

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#### Additional Information

##### Behaviours

1. You show a good understanding of the range of elements in a situation, and how they relate to each other
2. You identify trends, patterns and connections
3. You present ideas convincingly
4. You articulate the assumptions made and risks involved in understanding the data

## CFAM1.2.5

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