

# Research edge

## R Vishal Oberoi

CEO, Market Xcel, on the multi-disciplinary approach involved in market research



statisticians and economics backgrounds.

### GROWTH AREAS

Opportunities in marketing research are global in nature and call for a rich understanding of the market culture and quantitative approaches. The emergence of sectors like telecommunication, media (digital), retail and insurance are helping the market research industry to climb to new heights with varied analysis of consumer insights. Some of the new trends in this industry point towards the importance of IT and web solutions in market research. The data collection approaches have also moved from usual face-to-face ones to computer/tablet aided, internet and mobile interviewing.

Companies go in for market research in order to obtain a competitive edge over others by regular company assessment. This is where the market research agencies play a role. The market research industry provides useful insights for all companies irrespective of their rise or fall in the market. A career in market research (MR) is all about questioning the purpose or reasoning of things. The industry attracts multi-disciplinary talent and involves working on the same projects at various levels. However, with the introduction of social media, the entire concept of research has seen a change as more and more real-time data of consumers is being tracked thus increasing the value of research work. Market research now is not restricted to sharing the obvious but drawing deep insights for concrete action.

## MARKET MANTRA SKILL-SET REQUIRED

Market research involves a lot of communication within and outside an organisation. So, a fresher should possess good communication skills. This area also involves establishing one's credibility and so whatever data one collects, one should be able to analyse and synthesise that information correctly. Freshers must take their own initiatives and should not hesitate to travel.

### REMUNERATION

There are a variety of jobs available for people from different backgrounds such as statistics, psychology, and management. Some of the positions, which are available in a full-service market research firm include research executives, statistical analyst, field supervisors and data collection executives. Freshers can earn anywhere between Rs 15,000 and Rs 20,000 per-month with substantial growth prospects.

— As told to Aaditi Isaac



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