



**NASPO**<sup>®</sup>  
National Association of  
State Procurement Officials

# Modern Market Research: Who, What, When, Where, Why, & How?

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Founded in 1947, NASPO is a 501(c)(3) non-profit association dedicated to elevating and strengthening the public procurement profession through education, research, professional development, best practices, and innovative procurement strategies.

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# Learning Objectives



**IDENTIFY THE CORE  
NEEDS AND  
PURPOSE OF  
MARKET RESEARCH**



**DEVELOP A  
THOROUGH MARKET  
RESEARCH PROCESS  
THROUGH ITS 4  
COMPONENTS**



**EXPLORE AND  
APPLY 5 MODERN,  
EFFECTIVE MARKET  
RESEARCH  
TECHNIQUES**



**DISCUSS BEST  
PRACTICES**



## Housekeeping

- This is not a lecture, it's a conversation
- Ask questions and share examples throughout
- There are no wrong questions...
- Unless they have nothing to do with Market Research.



## **What is Market Research?**

“The gathering and analyzing of information on the capabilities and limitations in the commercial marketplace, as well as determining the best method to obtain the required goods and services.”



## So, What About It?

- **The Process:** Gather and assess information to align your needs with available products and suppliers.
- **The Supply Base:** Look for potential suppliers for the appropriate product or service. Identify those that meet your qualifications.
- **Analysis:** Identify new innovative products or services in the market. How can they meet your needs?
- **Ongoing Research:** Continue to monitor the market for innovations and potential suppliers.



## Why Do Market Research?

- Determine the appropriate procurement methodology
- Supplier identification
- Cost savings and justifying supplier pricing
- Risk mitigation
- Stakeholder relationship building
- Category knowledge and business acumen





## When Should It Be Done?

- EARLY and OFTEN!
- When you need more information
- Before writing specifications
- Before searching for suppliers
- Before finalizing contract requirements
- Before writing any contracts



## **Intended Outcomes**

- Determination of relevant service and business delivery models
- Definition of functional requirements
- Creation of necessary contract details
- Identification of the capacity of the relevant supplier pool
- Document EVERYTHING!

# Develop Your Process: The Four Components



- 1. Data Collection.** The gathering of information from internal and external stakeholders and markets to determine the specific needs for a good or service and align those needs with potential products on key factors such as quality, delivery, cost, and other performance indicators.
  - *Primary*
  - *Secondary*



## Primary Market Research

Identification of specific user needs through direct data collection, such as surveying each primary department that uses a potential commodity or service to get their input in narrowing down specifications.

Primary Research Tools:

- Interviews
- Surveys
- Questionnaires
- Focus Groups



## Secondary Market Research

Data that others have already gathered and made available, such as subscriptions to market research online tools or data from trade associations regarding industry trends or regulations.

Some examples include:

- A firm's financial reports
- Professional, published journals
- Existing contracts (statewide, cooperative, etc.)
- Online research tools like [Google Trends](#) and [Statista](#)

# The Four Components



- 2. Market Conditions.** This includes information about:
- Supply and demand
  - Competition
  - Distribution of market share in each industry

# The Four Components



- 3. Market Capabilities.** The process and result of evaluating if there are enough suppliers in the market that can meet the requirements of a project.
- Capability: the ability to supply or deliver a product or service.
  - Capacity: having enough resources to support the product or service requirements.

# The Four Components



4. **Market Intelligence.** The process and result of gathering and analyzing information for unforeseen and future occurrences that could impact a project. Market intelligence requires thinking ahead about factors such as:
- Supply
  - Risk Management
  - Category/Commodity
  - Supplier health/Performance
  - Financial planning



# But we've always done it this way!

Same old  
thinking...



Same old  
results

# The How: Five Modern Market Research Methods



- 1. Online Surveys**
- 2. Live Chat Focus Groups**
- 3. Smartboarding**
- 4. Online Diaries**
- 5. Social Media Listening**

# 1. Online Surveys



- Pose questions to stakeholders via online survey instead of scheduling meetings
- Participants can answer at their leisure, within project timeframe
- Get more thorough information vs. an in-person meeting
- Engage your participants and keep them engaged

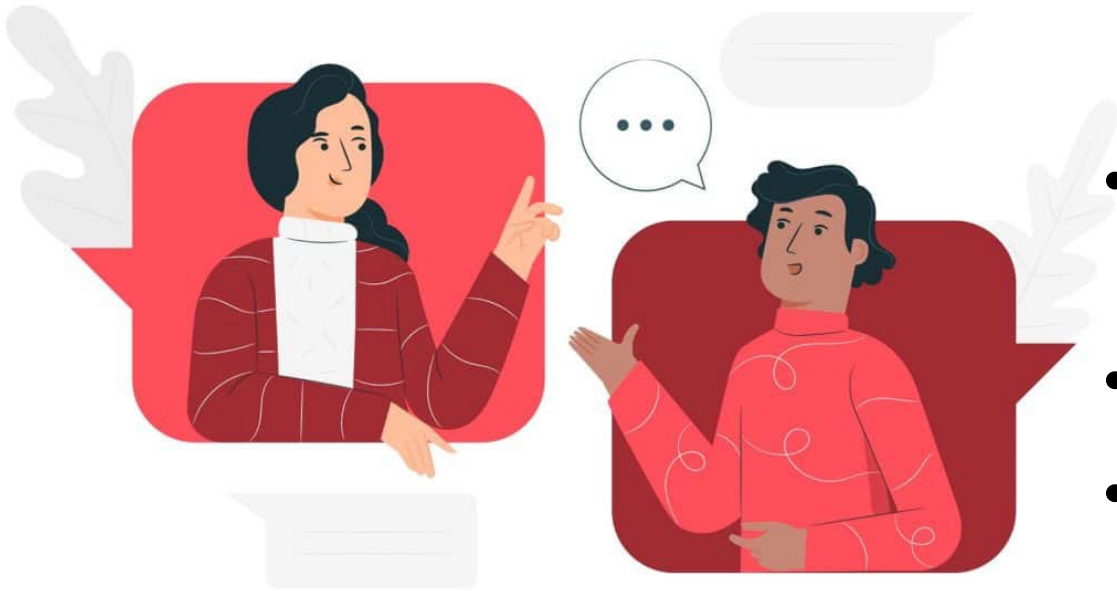
# 1. Online Surveys



## **Example:**

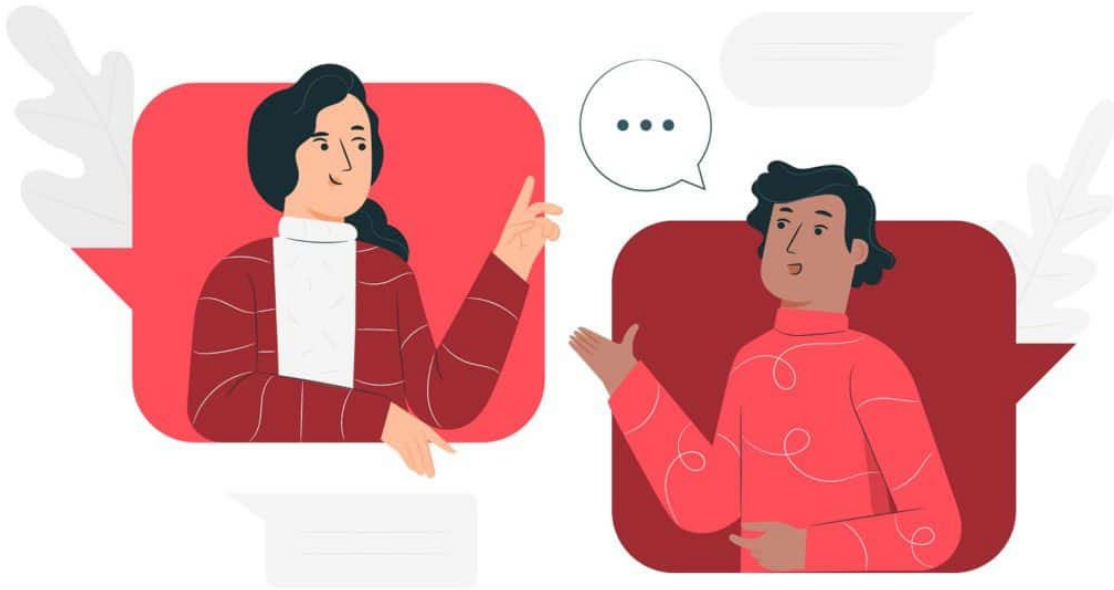
The Office of Technology has identified the need for a new Enterprise Resource Planning (ERP) system. You need to identify the needs of the end-users as well as what the market is capable of providing.

## 2. Live Chat Focus Groups



- Gather data directly from participants in real time
- Build relationships between the procurement office and all stakeholders
- Collaboration for better project planning
- Transparency

## 2. Live Chat Focus Groups



### **Example:**

Digital mailing systems have been purchased by a few agencies recently. You need to gather input to identify whether there is enough interest to develop a statewide contract.

# 3. Smartboarding



- Visual method to capture internal information
- Task-based collaboration at all levels of an agency
- Create a “wish list” of products and services
- Gain insight into the tasks and context

# 3. Smartboarding



## **Example:**

A new payroll system is being considered for State government employees. You need to gather input from internal departments regarding the current system as well as potential “wish list” items for the new system.



# 4. Online Diaries



- Gather more accurate internal insights over a longer period of time.
- A good tool for long-range procurement planning
- Use pictures and video to illustrate the end-users' needs

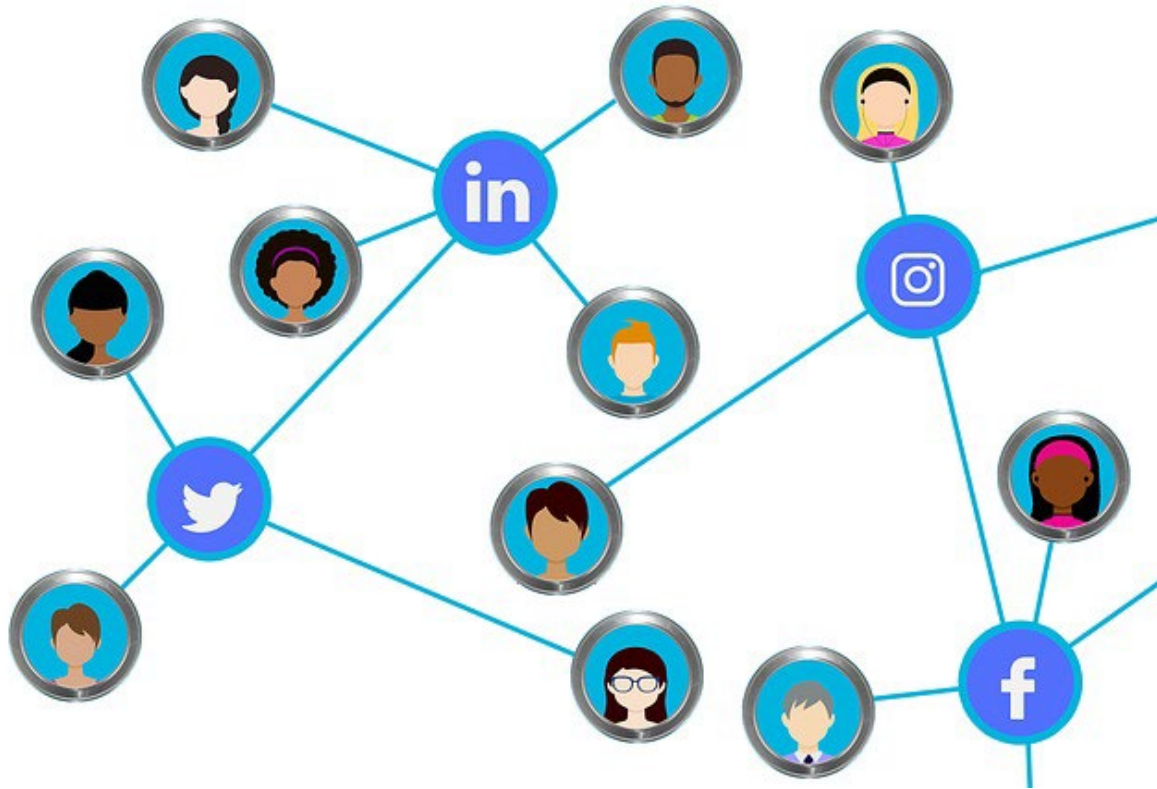
# 4. Online Diaries



## **Example:**

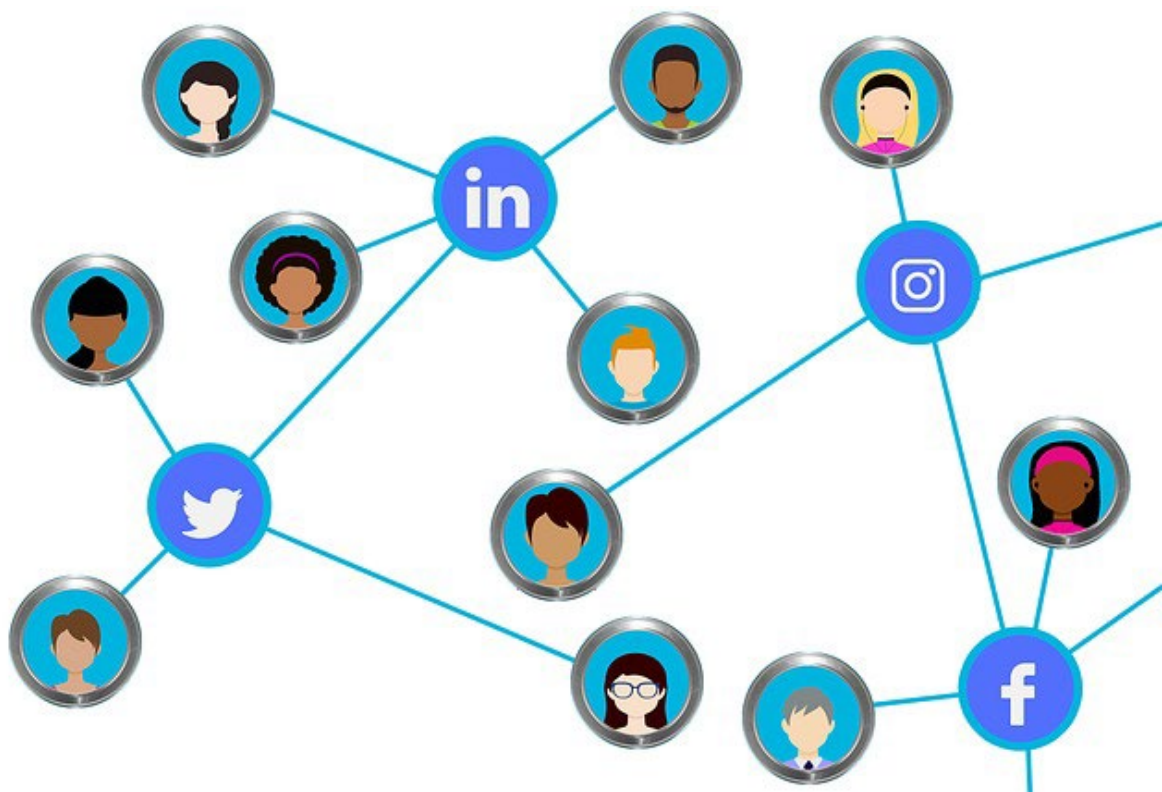
Your statewide contract for furnishing laptops will expire in 9 months and will need to be competitively bid. You have the opportunity to extend the contract for another year, but there are several documented supplier performance complaints.

# 5. Social Media Listening



- Find out what people really think of your agency's projects
- Get insight into issues that can potentially turn into future projects
- Suggestions can assist you with directing your more traditional market research

# 5. Social Media Listening



Example: In 2021, Milwaukee County Transit Services put out a Request for Quotes (RFQ) for Social Media Monitoring & a Social Listening Platform. The supplier would be required to monitor & analyze conversations on their Facebook, Twitter, Instagram, and LinkedIn pages.

# Best Practices

- Be thorough in your approach.
- Use your internal and external sources to gather as much information as possible.
- Make use of traditional and modern market research methods.
- Try to see the big picture of the procurements you're researching.

## Is your agency currently using any of these methods? If so, which one(s)?

A - Online Surveys

0%

B - Live Chat Focus Groups

0%

C - Smartboarding

0%

D - Online Diaries

0%

E - Social Media Listening

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F - None of the Above

0%

# Questions? Feel free to reach out!

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