



MARKETING RESEARCH EVOLVES – PAID SURVEYS COME OF AGE

Up until the 20th century, buying and selling was simple. Businesses were largely local which allowed for a close relationship between suppliers and consumers. Competition was non-existent and the opinion of consumers was felt to be irrelevant.

The rapid advancements during the Industrial Revolution quickly changed business operations from a seller's market to a buyer's market. Early marketing students had been educated as economists, schooled in the principle that demand was relevant to purchasing power. However, it became apparent that demand was much more complex than the financial ability to buy and that desire had become a factor in business.

New concepts in advertising proved that purchasing desires could be magnified and shaped by elements beyond mere availability of products. Extended markets allowed greater production of goods and transportation options quickly taught businesses that they needed to know specifics about customers to be able to compete.

With the modern marketplace being fiercely competitive, companies today have a greater demand than ever to monitor the pulse of consumers. However, the busy lifestyles of consumers in general made it more difficult for companies to engage people in telephone and direct mail surveys. Consumers perceived that they were being given a sales-pitch versus participating in independent research. And who has time for that?

The Internet age introduced easy access to consumers for marketing researchers. They could reach both general consumers and business consumers easily by posting their surveys online; however, there was still the issue of enticing people to take the time to participate.

Over the years, consumer science and market research have evolved collectively into a finely-honed craft. Companies spend over \$250B globally in an effort to convince people to buy their products and services. Of that amount, over \$750M goes for market research alone.

Being the savvy bunch that they are, marketing researchers finally grasped the concept of offering consumers something of value in return for their time and participation versus asking people to participate just for the sake of offering their opinions to help businesses in tailoring their products and services. To meet their own ever increasing demands for consumer information they began offering various incentives in exchange for time.

Consumer survey incentives range from entry into drawings for cash prizes, points awards that can be accumulated and redeemed for merchandise and even cash payments to participants. Specialized surveys for professionals such as those in the IT industry often pay quite well. Researchers also pay consumers to participate in customized studies through which they can learn about their perceptions of specific products and/or services.

In addition to paid incentives, some marketing research companies offer people free products for sampling. They forward new products to consumers to try with the agreement that the consumer will later provide an assessment of the product. After trying the product, consumers complete an online survey sharing their experience with the product and indicating whether or not they would buy it on their own. Test products can range anywhere from household cleaners, snack foods, health/beauty products and all the way up to electronics. In many cases, participants are allowed to keep the products at no charge.

By taking advantage of paid market research offers, consumers can actually earn a part-time or even full-time income, depending upon the amount of time they invest and the number of research panels in which they participate. This has proven a productive source of supplemental income for stay-at-home moms, small business owners, retirees and college students. Simply by signing up at paid survey web sites and checking their e-mail for survey invitations, they can earn extra cash and incentives on a regular basis.

Another advantage of earning extra cash by joining Internet-based research panels is convenience. Participants can respond to survey invitations 24/7 which is much easier than trying to work a second or part-time job.

Market researchers also know that small businesses are the pulse of the American economy. With the emphasis in today's markets having shifted primarily from that of products to the service industry, researchers always have a demand for opinions and details of purchasing practices of small business owners.

Small business owners and work-from-home professionals can have a significant impact and can shape the quality of products and services available to them by participating in online surveys. This allows them to tell companies exactly what instead of hoping that someone out there will finally deliver what they need.

Plus, they will be rewarded for the time they invest. The concept of paid surveys makes it a win/win situation for both sides. Be aware that the market research profession is largely legitimate but there are some Internet sites that are a scam. Never pay a sign-up fee for receiving information about available surveys.

Remember that you have something market researchers value: your experience and opinions as a consumer. Use that information to negotiate participation in research surveys and you will enhance your lifestyle and income.