

# How a lack of market research causes indecision

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When markets in an industry change somehow, either from new ideas or technological changes, successful organisations quickly begin new research projects to develop conclusions on how they should react to the change. Market research allows these organisations new insights on how changes in their own company can benefit from shifts in the market. Different circumstances can arise that lead to organisations being indecisive about how to react, and, therefore, they are essentially unable to benefit from new market movements.



Although market research can help [identify and solve problems](#), many organisations hold off on conducting new research projects or don't start them at all. Depending on the company, as well as many other factors, there can be many different reasons for this hesitance to pursue new market research, which can result in indecision.

## Types of indecision

### 1. Fear of risk or the truth

Market Research provides answers so organisations can make crucial business decisions that will help them out in some way. When changes in the market affect your business in a negative way, you have to [pivot your business](#) model somehow. The fear of change and the resulting risks can often cause far more consequences than those that could result from the change itself. With high risk comes high reward. Altering some of the ways you do things has the potential to elevate you to meet the competition or push you beyond.

Research can also pinpoint the big issues you might be facing. Recognising your downfalls and imperfections in an organisation can be a difficult thing to face. Seeing how changes might benefit your business is not a bad thing, it opens up new opportunities. Being able to be honest about how your organisation fits into the industry only allows room for improvement.

### 2. Too many options

When you begin a new research project, it's extremely important to know why you need market research. If you are interested in too many things or you have ideas that take you into different directions, your business model can fail. You need to pinpoint your research to specific topics and needs so you don't end up with too much information and little opportunity to make a decision. Effective and timely research can help businesses make the best decisions about what they need to do to come out on top of their industry.

### 3. Unable to decide on a path

When an organisation chooses to wait too long to make a decision or hesitates to conduct research, many new problems can result. This happens frequently when an organisation cannot determine how they want to handle a situation. Waiting too long to make crucial business decisions can lead to a company missing out on opportunities. The market, consumer's needs, and trends can all change. Sitting on information or choosing not to gather information at all can lead to companies missing out.

Critical business decisions are not ones that should be taken lightly. Serious thought and consideration, as well as accurate information, need to go into determining conclusions on how to handle decisions. No matter what your hesitation might be, you need to remember that not having the right market research can cause both indecision and, potentially, the wrong decision.

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