

# Research Methodology

## Scope & Research Design

**01**

- Finalize the scope after feasibility checks on information availability & consultation with industry experts
- Develop research roadmap, execution plan, timelines, team deployment, etc.

## Sample Selection

**02**

- Finalize the sample size of industry experts to be interviewed
- Identify the third-party secondary databases to be used amongst Gartner, Factset, Factiva, D&B Hoovers, etc.

## Data Collection

**03**

- First level Primary Research with industry experts, preferably the mid senior executives.
- Secondary Sources like News, Associations, Third Party Databases, Competitor Regulatory Filings, etc.

## Data Analysis

**04**

- Plotting raw data in MS- Excel
- Market Trend Analysis for Data Cleaning
- Bottom-up & Top-down Approach
- Data Modeling to forecast and estimate the market size (linear statistical tools, etc.)

## Data Validation

**05**

- Second Level Validation of Insights obtained using primary & secondary research again
- Industry experts' feedback & comments are carefully scrutinized, and included to improve the research quality

## Report Writing

**06**

- All the primary & secondary research insights are included in the final report writing

## Secondary Source of Information

Includes government statistics published by organizations like World Bank, IEEE publications, EE Times, company filings, investor documents, whitepapers and use cases.

Information procurement is one of the most extensive stages in our research process. The techniques can broadly be categorized into five sections, as stated below:

### **Purchased Database:**

- Includes company databases such as Factiva: This helps us compile metadata on historical sales, prices, company revenues, and other industry statistics. Also, it serves as an important step in market sizing, especially, in case of commodity-flow techniques
- Other sources include SME journals, pertinent databases from third-party vendors to gain insights into:
  - Usage rates
  - Potential market-related statistics
  - Information on unmet needs
  - Regional expenditure pattern
  - Investment information or opportunity-based statistics

### **Internal Database:**

- Includes our internal database of data points, collected as a result of previous research & studies and information made available via our database management team
- Also includes internal audit reports & archives

### **Secondary Database:**

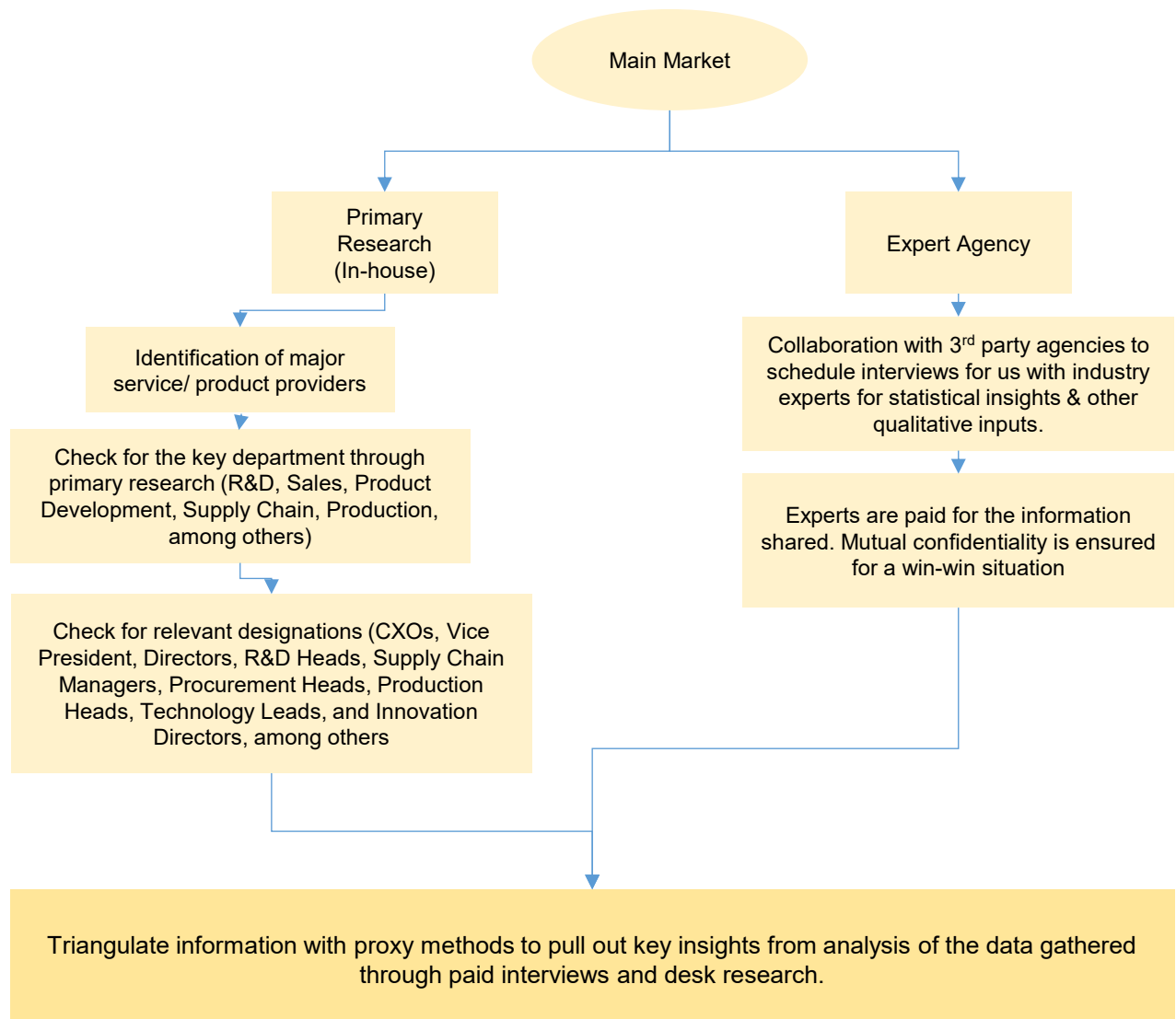
- Secondary sources consulted during the preliminary phase include SDM Journal, Locks and Security Magazine, Internal Journal of Smart Home, and company websites
- Notable examples include white papers, government statistics published by organizations such as the World Bank, KoL publications, company filings, and investor documents, among others

- Secondary databases are aimed at gathering market historical statistics, product classifications according to CEN, CPC, ISO, and to understand trends available through public domains.

### Third Party Perspective

- This section includes market derivation through investor analyst reports, broker reports, academic commentary, government quotes & wealth management publications.

## Primary Research



## Primary Respondents

- We anticipate holding approximately 95 online or telephonic meetings with industry stakeholders. **Type of Respondents Interviewed:** Mid Level Executives, Senior Executives, C Suite

Engage with ~1-2 government bodies active in the market across the globe/ region/ country (for market outlook & insights)

Reach out to ~50 employees/ex-employees/CXOs from the market (for market sizing)



Engage with 4-5 SMEs in the market to know more on customer buying journey & industry outlook

Engage with ~40 Dealers/ Distributors/ Retailers of leading companies engaged in sale of product & services across the globe/country/region (for customer buying journey & end-user analysis) (sample will be evenly sourced across all the regions)

# Forecasting Methodology

- The analysis conducted is based on actual operating data from selected samples. The historical data is extracted based on company filings, primary research, estimation models, in-house & paid databases, local & international statistics, and desk research.
- The forecasting methodology is based on the analysis of rolling averages, trend estimation, and extrapolation. The anticipated events expected to shape the future dynamics of supply & demand are identified and then weighted against relevance & impact, thereby forecasting the performance of the relevant market.
- The monthly & annual historical data trends from the past 5 or 10 years are analyzed to identify demand patterns & is utilized as a forecasting base.
- Knowledge contributors/Industry consultants are requested to suggest the company forecast & expected industry trends. All the factors above are given weightage in the final forecasting estimation.
- The statistical forecasting models such as moving averages, single variate, multivariate regression analysis, time series analysis, regression analysis, etc., are utilized to present the forecast for the next few years.

## Forecasting Models:



**Note:** The methodology described herein is presented as a generalized framework and is subject to variation based on the specific research topic. Additional components, data sources, or analytical approaches may be incorporated to address topic-specific requirements. Nevertheless, the overarching research structure and core style guidelines remain consistent across all studies.

**For Further communication:**

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