CHAPEL HILL, N.C., Nov. 22, 2013 /PRNewswire/ -- Market research teams have recently been faced with the challenge of remaining innovative in the midst of budget restrictions and headcount constraints. Along with these setbacks, teams must also find ways to support new products and regularly generate a significant number of secondary reports. In today's dynamic biopharmaceutical marketplace, leaders must enhance efficiency while simultaneously keeping costs down.

Recent research from benchmarking firm, Best Practices, LLC found that market research executives can gain critical efficiencies through the shrewd use of outsourced personnel and system automation. Currently, 73% of surveyed companies use outsourced personnel for some type of market research. A solid majority (63%) of market research groups have also succeeded in automating some facet of their function.

The report, "Market Research Efficiency Benchmark: Using External Personnel and Automation To Maximize Market Research Effectiveness," offers key insights on how to maximize efficiency and maintain a lean internal headcount in the face of an increased workload. Executives can utilize this data to better understand the prevalence, strengths, and weaknesses of outsourcing work in different functional areas.

Key issues addressed in the research include:

- Using external personnel (especially for secondary research) to maximize efficiency & maintain lean internal headcount.
- Automating market research processes for efficient report generation and better knowledge management
- Methods used to implement and manage automated systems

This benchmarking research drew participation from 22 executives representing 19 leading biopharmaceutical organizations. In addition, deep-dive executive interviews were conducted with 7 selected respondents to gather qualitative data and insights.

To access the full report, or to download a complimentary summary containing insights found in this report, click on the following link: http://www.best-in-class.com/rr1250.htm.

For more information on other recent primary research studies, contact us at 919.403.0251. For related research, visit our Best Practices, LLC website at http://www.best-in-class.com/.

ABOUT BEST PRACTICES, LLC Best Practices, LLC is a leading benchmarking, consulting and advisory services firm serving biopharmaceutical and medical device companies worldwide. Best Practices, LLC's clients include all the top 10 and 48 of the top 50 global healthcare companies. The firm conducts primary research and consulting using its comprehensive proprietary benchmarking tools and analysis. The operational insights, findings and analysis form the basis for our Benchmarking Reports, databases and advisory services to support executives in commercial and R&D operations. Best Practices, LLC believes in the profound principle that organizations can chart a course to superior economic performance by studying the best business practices, operating tactics and winning strategies of world-class companies.

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