Abstract:
A database is an assemblage of evidence that is structured in a predictable way. Storage and retrieval of information are the basic issues concerning the information profession. With evolution of newer technologies it has been phenomenal for the information professionals in providing the information explosion coupled with timely access to information for the users. Databases provides information in various formats. Market research is any prearranged effort to gather evidence about target arcades or clients. It is a very significant component of trade approach. From many years, market research establishments have been using innumerable electronic databases for extricating the evidence for their informational prerequisites from diverse categories of databases like annual report, import/export of product data, projects, capex, investments etc. The quality of information is the cornerstone for data integration on the electronic media.

Market Research
"Market research" is any structured attempt to collect information about end markets or customers. It is a crucial component of business strategy. The term is exchanged with marketing research; however, qualified experts may wish to draw a clear cut line, where marketing research is related precisely to marketing processes, whereas market research is associated especially with markets. Market research is a key aspect to sustain competitiveness over opponents. Market research provides important information to identify and analyze the market need, market size and competition. Strategies such as market segmentation and product differentiation are impossible to develop without market research.

Definition
Market research has been defined as the process of gathering, analyzing and interpreting information about a market size, shares, competitors etc.
Market studies involves two types of data collection:

Primary information: The evidence is gathered by researcher by conducting interviews or distributing questionnaires to collect data.

Secondary information: In this the information is already compiled and organized. Examples of secondary information include reports and studies by government departments or trade associations within industry.

Market Research Database
It provides information and data that are helpful in developing a marketing plan or feasibility analysis. Market research databases are extensive in range, explains every characteristics of a trade milieu. They tell us regarding rivals, market size, administration protocols, financial developments, technological progresses, and various other aspects that make up the business setting. Occasionally the word discusses more predominantly; monetary assessment of businesses, trades or segments. Fiscal experts analyze and present the outcomes to entrepreneurs' and prospective stakeholders.
Market research database has been defined as "The process of gathering, analyzing, interpreting and retrieving information about market, product, services, industry and competitors by online or offline databases." 3

**Some of the market research databases are as follows:** 5

- American Consumer Culture 1935 - 1965
- BCC Research
- CMIE
- eMarketer
- Emerging Market Information Services
- Forrester
- Frost & Sullivan
- Gartner Online Information Resources
- IBISWorld
- Infodrive India
- Mintel
- Prowess
- RKMA Market Research
- Social Science Research Network

**Growth and Evolution of Market Research Database** 2-8

According to the directory of online databases, "databases is the collection of related textual and / or numeric data in a machine readable form that are processed for computerized publishing and/or electronic dissemination"  

Data archival has remained an issue throughout the past prior to development of newer technologies:

- Government Records _ Dewey Decimal System (1870) Although "Dewey Decimal System" made information recovery and indexing more efficient, it is still necessary to store vast amounts of physical volume; and is depended on the person's intelligence to process trivial associations in that data.

**Ancient Times:** In the past, man started to archive evidence, detailed database systems were established by knowledge centers, government offices, healthcare systems and commercial establishments, and some of the elementary philosophies of these systems are still being used today.

**1960s:** Electronic databases started in the 1960s, as soon as the use of computers became a more reasonable choice for private groups.

**Early 1990s:** During the revival of database industry, most of the persisting corporations’ vended complex database products and simple database systems evolved through various developers like Oracle Developer, PowerBuilder, VB etc.
Mid 1990s: Introduction to internet led to an exponential progress in market research industry. Typical computer users opened to use client-server database systems to access computer systems that contained legacy data.

Late 1990s: Amplified ventures in online businesses gave rise to a demand for Internet database connectors, such as Dream Weaver, Front Page, Java Servelets, Enterprise Java Beans, ColdFusion, Active Server Pages and Oracle Developer 2000.

At present, it has accommodated to new innovations and changes in technology and the outcome is that, the ease with which evidence or data is available to the end users. B2B and B2C firms are looking at both qualitative and quantitative type of marketing research. This enables them to connect better with their target audience and to meet the expectations of the consumers.

Due to this, there is demand for development of innovative platform such as smart phones and availability of various online mobile applications are making thing easier to connect directly with the researcher and consumer. Various companies like OnResearch are offering mobile Apps to the clients to reach directly to their consumers from the point of inception of an idea to decision making and purchase. Clients ask for highly tailor made market research data for identifying their target groups and hence digital data plays a vital role in such scenarios.

**Market Research Databases contains as follows:**

- Analyst & Research Reports
- Annual Reports
- Capex
- Company Financials & Filings
- Company Database
- Company Information
- Consumer database
- Country Information & Statistics
- Economic Data
- Financial Outputs
- Industry Data
- Import/Export Data
- Investments
- Projects

**Types of Market Research Database**

There are two types of Market Research Databases as follows

- B2B (Business to Business) Databases
- B2C (Business to Consumer) Databases

**B2B (Business to Business) Market Research Databases**

B2B Market Research Database transfer data at three levels:

- Business corporation
The following components are important to be maintained in a B2B marketing database.

- Bank Account Holder's details
- Contact details: Mobile, landline, fax, Email address and website
- Contacts information
- Title, function, buying role, email, direct phone
- Parent company/enterprise link
- Company Start date
- Public v. Private
- Revenue/sales
- Employee size
- Credit score
- Fiscal year
- Purchase details, preferences, plans
- Budgets
- Survey questions (e.g., from market research)
- Client service history
- Source of information
- Unique identifier (to avoid duplicate records)

**B2C (Business to Consumer) Market Research Database**

In the present scenario the customer/consumer size is growing rapidly, hence small, medium and large sized companies have developed elaborate or sophisticated databases of customer information according to their requirements. A range of data is collected and stored from the customers including their personal details, address, demographics, shopping and purchases, past and present communications to and from the consumers or customers.

**Features of Market Research Database**

The most common features that a market research database should possess are as follows

- Enhanced qualitative consumer analysis
- Extended company data and profiles
- Evaluates market structure and size
- Access Content
- Minimize Risk
- Customize Features
Save Time and Money
Data integrity
Search Capability
Security
Flexibility
Economy
Data Accuracy, Authenticity, Customization
Report Generation
Database Administration
Intellectual Property Right Declaration
Terms and Condition
Database Licensing Rights

Metadata of Market Research Database
Metadata at the most elementary platform it is purely defined as data about data. A section of metadata describes the specific structures about a specific information item. Metadata in a database typically stores the associations that link up various portions of data. Metadata tells about fields, the size of the fields, and may put restrictions on what can go in the field. Therefore, metadata is the information about how data is retrieved and how it may be converted and also about indexing and creating indicators into data. Database design is all about defining metadata schemes.

Metadata can be either descriptive or structural. Descriptive metadata talks about or described as the data about data whereas Structural metadata highlights about the design structure and their specifications. Another type of metadata identified is the Administrative metadata which offers information that helps to aid other information such as when and how resources were generated, file types and other technical information.

Metadata makes it simpler to recover, practice, or accomplish data resources by suggesting users with evidence that enhances perception of the data they're working with. Metadata can define data at any degree of amalgamation, together with assemblies, particular resources, or constituent part of a single resource. Metadata can be entrenched into a digital object or can be kept independently. Network pages encompasses metadata called "metatags".

The metadata component of Factiva's technology organization was initially called "Intelligent Indexing". The drive was to improve search results by identifying key models within a news article, with companies, subjects, regions and industries.

Relevance of Market Research databases for Libraries
Market research databases play a very pivotal role in providing information to faculty, Scholars and students who are pursuing marketing as their core area of profession. Hence it necessary for the information professional to be abreast with the current knowledge to cater to the needs of the society

It helps to know the market size, volume of the particular commodity
It aids in conducting surveys for a particular product
It provides evidence based data to aid in decision making for an investor to invest, develop and expand his business
It accumulates and caters data regarding competitors, customer needs and satisfaction and due diligence
It provides sector wise data like education institution database, Auto Sector database, Construction players' databases, textile industry databases and so on. It also gives the past history of the products.
It helps to conduct SWOT analysis and market research of any sector or company

Criteria for evaluating market research database

To decide whether a database contents (contents - journals, reports, articles, etc.) can be trusted, it is best that you carefully evaluate the database. See below for determining whether a database contains sound information.

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**Market Research Databases as an Effective Information Tool: An Overview**
the database offer exclusive information not found anywhere else, e.g., print sources?

6 Relevance and Reliability Does the database provide the pertinent information by subject/topic/format? Does the database allow the user to retrieve relevant data from the total data present? Does database has metatags? Is the data available in the database reliable and valid?

7 Content Are the topics covered related to the search? Are the content/information available in-depth? Is the content appropriate to the user/audience? Is the language used easy and simple to understand?

8 Cost Is the information available on the database free of cost?

Conclusion

Market research databases play a pivotal role in providing information to the market research professionals. Due to the information explosion and emergence of newer technologies in delivering the same. Electronic market research databases make information available very easily and quickly, hence there arises the necessity to evaluate the data that is available to check the authenticity of the content to the end users.

References