

Technology company FoneWorx buys into Livingfacts Market Research

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FoneWorx, a listed Telecoms and IT solutions company, has acquired a substantial stake in Livingfacts Market Research.



"Rapid change is facing market research - technology is making data collection faster, cheaper and samples bigger - anywhere and anytime. Data collection is becoming commoditised, pushing down costs. Unfortunately this is often at the expense of providing meaningful insights, having context and solving business problems. A deep understanding of clients' businesses, their needs and objectives is being lost, in the need for speed and being the cheapest," says Marylou Kneale at Livingfacts. "To overcome this, one needs a research business which has heart, mind and tech."

The partnership with FoneWorx will combine the best of both worlds - Livingfacts' strong relationships, research expertise, and experience with FoneWorx's multi-modal data collection platforms, software experience and knowledge of digital and mobile platforms. This will provide clients with cost-effective data collection and meaningful insights.

"FoneWorx also sees Livingfacts providing research expertise and insight for their Knowledge 350 Consulting offering thereby creating a symbiotic relationship," says Mark Smith MD of FoneWorx.

"We believe customer and market 'knowledge and insight' will become a critical intellectual property for companies. This will be further facilitated by the massive roll-out of cheaper smartphone devices enabling all types of consumers to access and provide information that is relevant to them," says FoneWorx.

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