

BMi Research sells 35% share to FoneWorx

Consumer and industrial research specialist, BMi Research, yesterday, 4 August, announced FoneWorx had acquired a minority equity share in the business, effective 31 July 2014. The acquisition does not affect the company's existing client services or its day-to-day operations.



BMi Research CEO, Gareth Pearson

FoneWorx is a listed telecoms and IT solutions provider offering a broad range of services, incorporating; infotainment, content, business and switching services. One of its divisions, MediaWorx, hosts a business unit called Knowledge 350°, which combines technology and business consulting to help increase companies' knowledge about their customers, their market and moving their marketing strategy from mass marketing to one-to-one marketing.

The 35% stake is a niche acquisition that aims to complement and enhance Knowledge 350°'s business process. "With our extensive experience in consumer and industrial research across a wide range of methodologies and markets, we're able to contribute significant value to Knowledge 350° by assisting its clients in better understanding customer needs, perceptions and realities," says BMi Research CEO, Gareth Pearson.

FoneWorx gathers a large amount of consumer data through its various mobile technology platforms. BMi Research will now be helping the company to unpack this data, by analysing it and making sense of 'hidden' information such as consumer trends, likes and dislikes within specific demographic groupings.

BMi Research provides research solutions into a number of sectors and industries including apparel, automotive, consumer packaged goods (CPG), financial, food services, information technology and communication, manufacturing, packaging, raw materials, retail and wholesale. It offers a range of research and pricing services, including customised qualitative and quantitative research solutions.

The acquisition follows FoneWorx's purchase of a 44% stake in quantitative and qualitative market research corporation, Living Facts, in May 2014 and effectively boosts the capacity of Knowledge 350°.

"We are excited about our investment in BMi Research, as they offer Knowledge 350° the analytical capacity to analyse huge volumes of data and add context and meaning to the data creating rich information and then in depth knowledge with insights and inferences," says FoneWorx CEO, Mark Smith.