



# A buyer's guide to market research analysis software for skincare and cosmetic brands

How to harness technology to reduce costs, improve efficiency and stand out from the competition

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# Introduction –

As an insights professional working in the skincare and cosmetic industry, you're helping your organization make important product decisions every day – but making technology investment choices for your own department can be challenging.

Add to this the rapid acceleration of digital transformation, technology products have become even more entwined in businesses around the globe. For a growing market such as the skincare and cosmetic industry, utilizing technology products will soon become critical to business success. In a survey we conducted across the USA and UK, an average 84% of male respondents bought personal care products for themselves with 64% admitting to buying male branded products over others. This shows us that men are increasingly searching for male-focused care brands. While this offers immense opportunity for your brand to grow in this market, it's also an opportunity for your competitors. For your organization to keep up and remain competitive, you need to make technology decisions now rather than later.

Brands across all industries are searching for market research software that can improve efficiency, reduce cost and help them stand out from the competition — and the skincare and cosmetic industry is no exception. Our own research indicates that the audience for specific skincare and cosmetic products is growing. And, while men are at the frontier of this purchasing trend, 50% of those shopping on behalf of men are choosing self-care brands reflecting the male gender.

When you have the right technology-driven workflow in place to uncover critical insights, you're already a step ahead. In which case, you've probably answered the question of whether now is the right time to bring new software into your department's fundamental workflow.

To help support your decision, we've produced this guide. Focusing on post-field market research processes, we use our specialist expertise to outline the risks, challenges, and benefits to consider when you're in the market for new software.

We have been creating and applying our software to market research data since 1990, working with brands like Coca-Cola, Samsung, Mondelēz, and many more.



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# 1

## Spoilt for choice.

### What mix of technology will suit your skincare and cosmetic brand?

Recently, the number of market research software options has exploded from a small set of highly specific applications to a broad and ever-growing lists of software tools. For example, the market research website **Greenbook** lists 17 different categories of research software, each containing numerous products from numerous vendors.

There's also a considerable volume of broader-based - i.e. non-market research specific - software tools for surveys, data analysis, visualization, and presentation. Where do you start?

Increasingly, skincare and cosmetic brands use a suite of technology. A set of software tools that support the various stages of the market research process, from problem definition and research design to data collection and analysis, through to the visualization and presentation of results. In this guide, we'll focus on the post-fieldwork stages: 'data to delivery.'

For example, software that processes the vast amount of data contained in online conversations and reviews, where many customers may be making critical purchase decisions, is essential for skincare and cosmetic brands. In our recent study, respondents in both the US and UK reported that how well a product worked and its price were key purchasing considerations when purchasing skincare and cosmetic brands, with brand reputation a distant third.

The data to delivery stages of the process are where you can make the most significant gains with technology. The speed at which you can take collected data and turn it into actionable insights for your skincare and cosmetic brand is where value is created. Tools that provide an integrated way of managing that part of the research process are worth considering.



“For many market research departments, the data to delivery stages of the process is where you can make the biggest gains with the application of technology. The speed at which you can take collected data and turn it into actionable insight for your business is where value is really created.”

### 1: The inherent risk of mixing technology

Traditionally, we've seen larger skincare and cosmetic brands using market research software that covers large parts of the market research process. But with the expanse of tools and technologies now available, that's becoming increasingly rare. Today, most skincare and cosmetic brands will use a mix of tools to meet their needs.

The downside of having multiple systems is that you must shift data from one program to another. Often, human intervention is needed to do this, which immediately introduces a high error risk, as well as being a major time waster.

### 2: Do generic BI tools fit in your suite?

The promotion of business intelligence (BI) tools has been a feature of market research technology recently. Skincare and cosmetic brands often have these tools in other parts of their business and may use them for their market research data analysis.

Sophisticated BI tools can crunch all manner of data, but some of the complexities of market research data can render them less effective. For example, the need to weight survey responses by the sample's demographics. Or the ability to deal with complex base calculations, stat testing, low base size issues, and multi-response questions. The list goes on.

Specialist tools that facilitate proper market research data analysis will help you establish your authority and ultimately deliver the right answers to the key brand stakeholders. This is the best way to prove the value of the insights function in your organization.





# 2

## Should you change? And if so, why?

How to determine whether the benefits of investing in new software outweigh the risks.

### Step 1: Consider the risk

It's easy to see where the risks are in adopting new software, such as the initial cost. Many vendors will need to provide training for their software, which will add to your first invoice.

You also need to consider the time it will take for your staff to learn new software. This may cause a slump in productivity. Also, will new software change the role of some of your team? Or remove the need for them altogether? This can bring its own set of unique challenges.

There's also the risk of investing in software and a vendor, only to discover that they can't deliver what was promised, the software doesn't match your needs, or the vendor themselves fails to have the right experience.

Buying and implementing new market research software is not the same as purchasing new laptops or printers. It can provide more significant benefits, but comes with considerable risks, costs, and requirements for change.

Understanding where your skincare and cosmetic brand fits on the technology adoption lifecycle is a useful place to start when building your business case. Initially developed by agricultural researchers in the 1950s, this 'lifecycle' process was adapted to technology products by Geoffrey Moore in his classic **Crossing the Chasm**. This book, considered by some to be the "bible for entrepreneurial marketing," outlined how to successfully navigate the challenges and opportunities around technology adoption.

Decide where your market research department fits depending on your appetite for risk and your brand's profile. For example, are your colleagues happy with stacks of Excel sheets? Or do they demand richer, more dynamic insight reports? Deciding where you – and your team – sit on the lifecycle may help you determine whether you're ready for change or waiting to follow the crowd.

## Technology adoption –

The technology adoption lifecycle model divides buyers of technology into these categories:

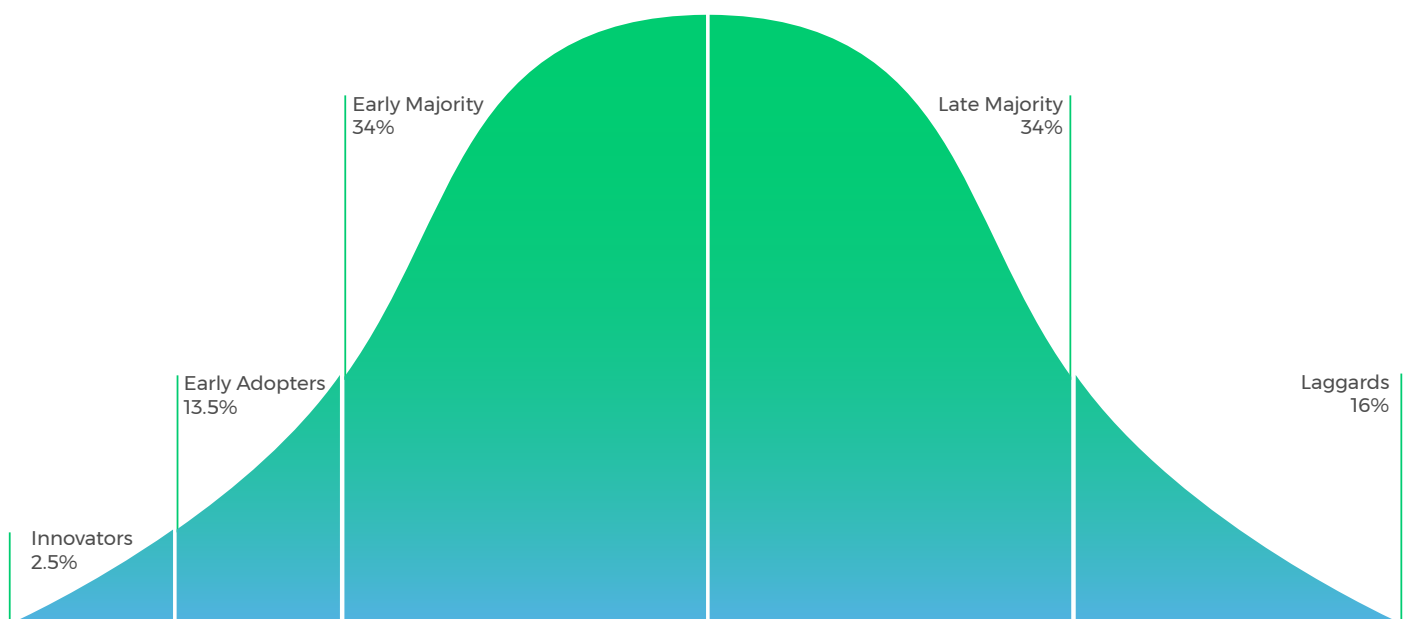
**Innovators:** typically highly informed about technology and willing to take risks and invest in new products.

**Early adopters:** also have high risk threshold but less willing to invest regardless.

**Early majority:** more conservative but open to new ideas, and often leaders in their respective sectors.

**Late majority:** quite conservative and prefer following mainstream trends.

**Laggards:** prefer paper!



Innovation Adpotion Lifecycle

## Step 2: Weigh up the benefits

Is the reward worth the risk? Once you've considered the risks and how well placed you may be to take them on, the next step is to consider the benefits (or the risk of not changing. While adopting a new system or software may come with short-term teething problems, there may be some long-term benefits that far outweigh these risks.

### 1: Differentiate your skincare and cosmetic brand

The surge in demand for specific skin care and cosmetics has spurred many new players to enter the market. This means that insight professionals are often under pressure to deliver rich insights fast. This can mean a 'cookie cutter' approach: the same data results, spreadsheets, and graphs, or a stack of PowerPoint presentations. All these ultimately don't mean much to a brand without intelligent insight behind them.

New market research software has the potential to position your skincare and cosmetic brand differently in the market. Technology can provide more efficient ways of analyzing research data; and richer, easier methods for visualizing and communicating the results. This leaves you more time to dig into the data and deliver truly actionable and business-changing insights to key stakeholders.

### 2: Increase your productivity

Digital technology has disrupted how insights professionals across all industries execute market research — and skincare and cosmetic brands are no different. Online and mobile data collection methods have largely taken over the laborious and expensive CATI systems or face-to-face surveying of old. And that level of technology adoption has continued right across the market research process.

Competition from internal teams and low-cost markets is driving down the total cost of market research. Competitive skincare and cosmetic brands must find efficiencies in the way they operate to remain competitive, and new market research software can deliver this benefit. The right tools will improve your ability to work smarter and faster.

Key stakeholders of skincare and cosmetic brands want more return on their investment in order to bring more data resources (survey data, advertising GRPs, sales, social media awareness together and perform deeper analysis). That's what should drive your software choices – improving the speed of processing without compromising accuracy, thereby empowering your teams to produce insights faster.

### 3. Attracting and retaining staff

Are you struggling to hire or hold on to top talent in your organization? It may well be that your reluctance to transition to modern market research tools could be playing part in their thinking. For employees who have worked with the latest tech, most of them will not want to return to the old ways of working.



#### 4: Respond to business demands

The competition for insights is intense, fiercely contested by other departments, e.g. advertising and marketing, management, data analytics, and other teams within your brand. Primary research is now only one of the many sources of information that generate insights.

For insights professionals, this means a constant focus on what differentiates them from others - the ability to combine different data sources, improve processing speed, and create innovative ways of presenting insights.

Traditionally, deep technical expertise, to a programming level, was required to take source data and extract insights. The right market research software takes much of that away, enabling insights professionals to focus on what they want in terms of the output and the benefit to the brand.

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#### The Risks

**Cost** – can you afford to invest in new software?

**Time** – can you afford the time it takes for staff to upskill?

**Change** – will the change in software result in a change of company structure or the need to eliminate roles?

**Failure to meet expectations** – the software/vendor you choose may not live up to expectations.

**Your own appetite for risk** – how comfortable is your brand with taking on risk?

#### The Benefits

**Stand out from the crowd** – good reporting software is a great way to make your data insights stand out.

**Increase productivity** – let the machines do the data processing work and give your staff the space to work faster, and better.

**Reduce cost** – with the right technology, long-term costs should go down as productivity increases.

**Ensure data quality** – by using technology that allows you to connect directly to your data source (through APIs or directly uploading data into your software), you significantly reduce the risk of human error affecting your data.

# 3

## Making the smart technology decision

### Lowering the risk of selecting software

Once you have decided to invest in market research software or replace your existing software, good products and good vendors have specific attributes that you should seek out and prioritize.


#### 1. Product quality

The baseline for any credible market research solution is offering a valuable feature set and performing reliably. Ease of use is also a key consideration, as it lowers training investment and helps you get to productivity quicker. Sometimes the most effective market software will not be the easiest to learn – the more power it offers, the more likely it will take some effort to become proficient. Take the time to understand this learning curve, the vendor's level of support, and the user community around the product.

#### 2. Increase your productivity

The provider of market research software is as important as the technology itself. Given that you may be staking your brand's future on the decision, you need to have absolute confidence that the vendor is credible, established, and able to provide you with the support you require. A vendor must have a proven track record that shows they will stand behind their product for the long term. Check the company website and external software review sites for case studies or customer feedback to get an idea of their track record and longevity. It can be helpful to see if their solution works well for brands that are like yours. If that information isn't readily available, ask!

A significant software purchase means changes for both people and processes, which a suitable vendor must be able to help you with. They can leverage their experience helping other skincare and cosmetic brands to make sure you achieve a smooth transition.



Industry experience is critical for market research software. You need a vendor that understands your world and what you are trying to achieve with your skincare and cosmetic brand. The subtleties of market research data collection and analysis are significant, and if your software provider doesn't get it, that will cause problems. A final baseline is that your vendor is available whenever you need them, wherever you are. Ensure that they have plenty of support available to you, whether it's through a self-help guide, video tutorials, or a dedicated customer support team.

### 3. Will the software keep your brand's data safe and secure?

Data security and sovereignty are critical for all businesses. Credible vendors will provide you with detailed information on how their systems are hosted and the level of protection in place. You also need to know that the software is well structured, secure, and auditable to prove that your sensitive data is managed carefully.

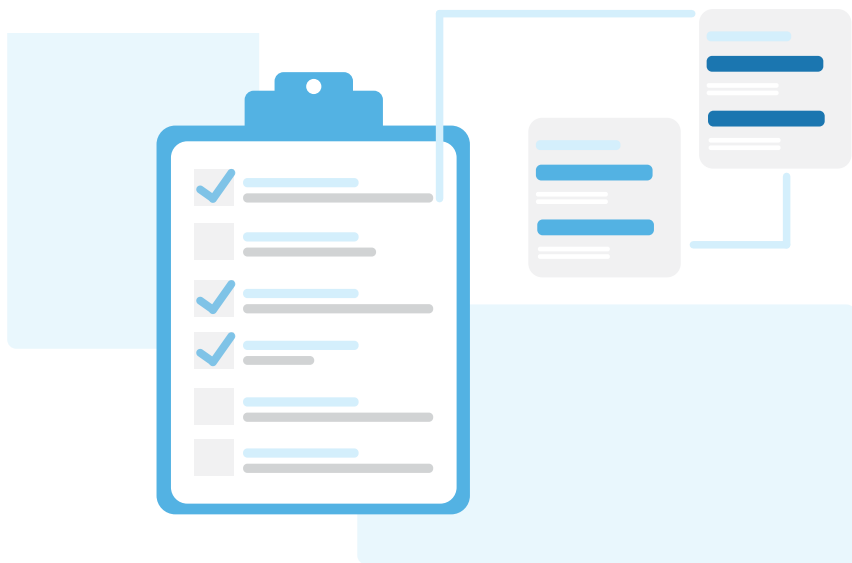
## Where can you find reliable information about new software? —

Utilizing your department's network of staff and other market research colleagues is an excellent place to start.

Online reviews and case studies are also a common place to source word-of-mouth recommendations and take a first-hand look at what vendors are offering.

Industry events, if going, are also useful. **GreenBook** is a specialist market research resource with a large bank of information about software.

Good old Googling is also worthwhile. The most trusted sources typically rise to the top of the search rankings, and credible vendors will provide detailed information on their websites.



#### 4. Can it handle the data?

A big question for market research software is always: "Can it handle the data?" Does it support standard data sources, e.g. SPSS, SQL, Excel, CSV, Dimensions? Are there standard integrations, i.e. APIs – application programming interfaces, with mainstream software tools you need to connect with, e.g. Voxco or FocusVision Decipher for data collection? Can live integrations be built through services like Zapier? Is the data easier to extract in open formats for use in other systems? Modern technology suites demand the ability to share. Your market research software has to be able to play nicely (albeit safely with others).

In addition, skincare and cosmetic brands are finding that as digital-first behaviours increase among their consumer groups, a massive amount of online information needs to be processed for solid audience understanding. You need to make sure the market research software that you choose can ingest this rich, prolific data, such as that from social media and online reviews (often consisting of data points in the hundreds of thousands and organize it for easy analysis). Many traditional solutions cannot process these massive types of datasets.

#### 5. Deployment and hosting

System deployment is another issue you need to consider. Most software is available as a hosted service (Software as a Service), but there may be situations where you need to host it on your own servers). A good vendor will provide you and your IT advisers with detailed information about how the system is deployed, hosted, and managed. IT experts will be justifiably cautious, so it's the vendor's responsibility to reassure them.

## 6. Pricing and licensing

The traditional model of an initial license fee upfront and then smaller ongoing annual maintenance costs has largely been replaced by the more flexible model of paying a regular consistent price. Understanding the software vendor's pricing structure early on is vital, especially to know if hidden or additional costs are involved.

Different vendors have varying models, but pricing per-user-per-month is the most common approach. Some may have additional price points for database size, incremental project costs, and data integration costs, which you need to be aware of when evaluating. Most vendors will also offer volume pricing.

Billing and licensing are often contracted on an annual basis, although some vendors will offer monthly payment options. Legal advice is recommended in reviewing license terms for any significant software purchase.

### The five questions to ask a market research software vendor —

1. What sort of market research industry experience and expertise do you have within your business?
2. How big is the learning curve for your software, and how will it help my skincare and cosmetic brand make the transition?
3. What support is available from your company and the broader community of users?
4. Can you assure the safety of my data?
5. How open and flexible is your software in terms of integrating other market research software, especially data collection tools?

# 4



## You've made the decision, how can you smooth the transition?

Here are the three essential considerations:

You've done your due diligence, you've conducted the evaluation, tested the options, and built your business case. Now the challenge is thinking through how to implement the software as seamlessly as possible.

### **1. Carefully consider the impact on people and current processes**

If you are serious about using technology to increase your skincare and cosmetic brand reach and market share, you need to consider your options carefully. Any technology that delivers real value will likely require a significant change in the way you do business. That means both a people and process change. If you're not prepared for this, you're likely to throw money at software that will cause more problems than it solves. For example, does your new software replace the skills of some of your existing employees? How much time is needed to retrain your people to use the new system?

It's important to understand that any new software means you have to get over the 'hump' of changing processes, upskilling people, and embedding the new system. That may mean reduced productivity in the short term, but – if you've chosen the right software – significant improvements in efficiency and productivity will soon come to fruition once everything is running well.

## 2. Invest in a dedicated resource

Be prepared to invest in a dedicated person to manage the process of embedding new software internally - someone who drives the implementation, is dedicated to learning, and is genuinely excited by the technology. Don't expect someone to pick up implementing a new system alongside their current role. Take the leap and invest in someone who has the technical and people skills to make it work, even if just in the short term.

## 3. Proceed one 'bite' at a time

For skincare and cosmetic brands, an intelligent way to approach new market research software is to take a progressive approach. Start small, use the software on one specific project that creates value for your stakeholders and presents the same data in a familiar way to your colleagues and your clients. You can then introduce more product functionality - and more projects - as you progress. In other words, start by doing the same things differently, then transition to doing different things. This slow approach works well in situations where internal leadership, clients, or employees are resistant to change or highly risk-averse. You will encounter problems and frustrations, but you can deal with them progressively rather than having an enormous challenge with a complete changeover.

## A cautionary note: beware data complexity —

Modern tools are very smart and sophisticated, but this doesn't avoid the fact that market research is inherently complex. Good software helps you manage this complexity, but there is still a critical need for solid expertise.

Market research software, particularly tools focused on data analysis and presentation, are always vulnerable to the quality of the data used. A note of caution when implementing new market research software is to ensure you still have strong skills available in understanding data, particularly market research data.

# 5

## Does Harmoni fit in your suite?

**Harmoni** by Infotools is one of the technologies helping skincare and cosmetic brands establish and retain their market share. A cloud-based software platform, Harmoni is purpose-built for market research data — from data processing through to analysis, reporting, visualization, dashboards, distribution, and data alerts. Furthermore, Infotools is available to do all the activities and tasks you may not have time or capacity to do.





# With Harmoni you can:



## Increase productivity

Spend less time processing data, and more time analyzing it. Harmoni uses **automation** to make your job easier.



## Rely on many levels of support

From our excellent **Customer Services Team** to our extensive **Knowledge Base**, a searchable site full of video tutorials and helpful "How to" tips.



## Process your data

Harmoni is a **data agnostic** platform, built for market research data. It supports most file types and has connected **API integrations** to popular data collection leaders such as **FocusVision**, **Decipher** and **Voxco**.



## Report

Create **beautiful charts, reports and dashboards** with the click of a button. Highlight significant data points, suppress low sample sizes and more.



## Take control

Enable your team to explore your **market survey data** and **find insights** on their time. There's no substitute for doing it yourself!



## Deliver real value

With Harmoni, it's easy to provide **valuable, actionable insights** to stakeholders.



## Meet growing expectations

**Slice and dice your data on the go**, as the questions are being asked.



## Analyze

Calculate statistical significance quicker and free up time to really dig into the data to discover those **magic insights**.



## Share

Share your insights with clients either in **dashboards, story views**, or even reporting to **PowerPoint** or **Excel**. Plus, keep them informed with the latest updates with **mobile data alerts**.

For more information and to arrange a demo visit [infotools.com/harmoni](https://infotools.com/harmoni)

# Conclusion –

Selecting post-field software for your skincare and cosmetic brand is exciting. It has the potential to transform your ability to identify and share critical market data, but it comes with significant costs and risks. It's not only about technology, but also people and process change.

We're experts in helping skincare and cosmetic brands with this journey and here to help. Contact us for a **demo of Harmoni** or to **schedule a meeting** with one of our market research industry experts.

## Ant Franklin, CEO

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# About Infotools –

## Ready to put consumer insights at the heart of your organization?

Let us show you how the right technology can help you dig deeper, find relationships and patterns, and add real value. Drop us a line and let's have a chat about the future of data insights in your organization.

Infotools is an award-winning market research software and services provider, used globally by some of the industry's most curious minds. We help insights professionals explore their data, answer more questions and provide greater insights. Our integrated, cloud-based software platform, Harmoni, is purpose-built to simplify the processing, analyzing, visualizing, and sharing of market research data.

## Connect with Infotools

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