

Transforming your insights function

How modernizing your
team can maximize the
return on your market
research investment.



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INTRODUCTION: State of the market research industry

While leading market researchers have long understood that consumer behaviors constantly change, it would have taken an exceptionally talented and well-equipped team to have foreseen and planned for the types of change brought on by the pandemic. Progressive insights teams do not want to be caught in the same position again and are beginning to put tools, structures and frameworks in place that enable them to not just see the change, but to foresee it too. The pandemic may not have been foreseeable, especially at the scale we experienced, but there were aspects of consumer behavior that were already changing, and the pandemic was simply an accelerant.



Decision-making has shifted to accommodate outside pressures, sentiment is influenced by a wide number of individual contextual circumstances, and new regulations, such as those surrounding consumer privacy, are transforming the way brands seek to understand their audiences. This evolution is by no means complete. Market research must continue to transfigure to deliver on its promise of generating and sharing greater audience understanding.

When the pandemic began more than two years ago, companies in every industry feared the worst – anticipating a steep drop in business as the most severe outcome and a business reorganization as the least. However, for market research companies and teams, it quickly became clear that their data and insights were in high demand. Many saw business skyrocket, driven by the need for certainty (data) in a time of massive uncertainty. Brands and companies were desperately trying to keep up with audiences in continual flux. They turned to fast-turnaround insights to advise necessary pivots. Smart brands knew that it would be easy to be left behind during turmoil, and a misstep could have huge consequences.

In the midst of this, companies faced a change in the way they collect data on their audiences, as seen with the likes of Google phasing out the ever-present cookie. And as privacy measures tighten in the face of consumer demand for greater control over personal information, organizations looking to track consumer behaviors and marketing effectiveness have ample reasons for needing a new approach. This new approach includes finding better

ways to combine secondary data with primary research data. A [recent study](#) of Fortune 500 companies and MarTech leaders indicated that many are turning more and more to primary research to gain first-hand data from audiences. Their data showed that “among both B2B and B2C segments, marketers are reprioritizing market research, such as panels, surveys, and Voice of Customer (VOC) initiatives to identify contextual segments.”

Not only are brands prioritizing their own primary market research initiatives, but market research agencies are also adding value by offering critical data to brands in their

respective areas of expertise. For example, Logica Research continues to release its comprehensive “[Future of Money](#)” study to help financial services brands understand the way people are making, spending, saving and investing money. [AMC Global and Opinion-Route](#) have released a huge amount of data on consumer behavior in specific verticals throughout the pandemic. Shopper insights firm Alter Agents not only completed a study into 6,000 recent purchasers to learn about their path to purchase, but executives at the company even published a full-length book about [influencing shopper decisions](#).





Sharing insights among stakeholders and democratizing the insights process will be the key to proving value across organizations.

That's just the tip of the iceberg. The value of data has risen to an all-time high. We need holistic insights, and we need them fast, in order to take business action that will spell future success. This was happening even before the upheaval of the pandemic, and it is now accelerated. As we do what researchers do best – gaze into the crystal ball – we can see several persistent trends that promise to influence the future of market research.

- Speed to insight will continue to be a top pressure, so automating the insights gathering, analysis, and reporting processes will be critical.
- Enriching data by blending multiple data sources (owned and open) will be the only way to gain truly comprehensive understanding. Fragmented systems will become even more of a hindrance.
- Sharing insights among stakeholders and democratizing the insights process will be the key to proving value across organizations.

There's no doubt that the market research and consumer insights spaces are growing rapidly. In fact, [recent statistics show](#) that last year, the global revenue of the market research industry doubled since 2008. The trajectory continues to rise. To avoid the worst of these “growing pains” companies need to look to the future and understand exactly how a rise in primary research data will affect processes, workflows, technology stacks and – ultimately – audience understanding.

Get the most out of your primary research initiatives

#1

Complex Consumers:
use new
approaches for
holistic audience
views

As the need for primary research data rises, the first thing to know is how this data is unlike any other data stream a company may be mining for insights. We've written about this before in our white paper, [Survey data, meet data lake. Data lake, meet survey data.](#)

Survey data helps build knowledge around a huge array of consumer behaviors and motivations, but it is inherently complex. When using survey data in decision-making, researchers often must weight the data to correct any probability issues and ensure it represents the audience properly. Insights professionals must also have the tools they need to analyze multi-level response variables and quickly identify relationships in the data to track trends. In short, market research data is different from other more structured data that is part of a company's "data mix" and it must be included in a way that makes sense and complements other efforts.

Those efforts should encompass a wide array of approaches. At a fundamental level, market research data must be connected with other essential consumer data, such as sales data, online customer activities, digital behavioral activities, and more. But to keep up, the way we collect that market research data must also evolve. A multi-modal approach can help brands develop a more comprehensive view of their customers. This means blending previously siloed forms of research together, such as quantitative and qualitative studies. A recent [Greenbook article](#) explains this well, saying this kind of approach can deliver insights that complement and inform one another. "For example, a quantitative questionnaire can serve as the structural framework to help us understand

what respondents are doing, while qualitative approaches add color to those responses, giving us the 'why' behind the 'what' we live in a reality where the questions themselves have become more complex." If we take this picture analogy further, quantitative analysis can also be applied to make the 'insight' 3D, helping us remove any ambiguity surrounding the 'why'.

But even then, research respondents can still color their responses with faulty recall, aspirational answers and a low awareness (or unwillingness to share) of their own motivations. Previously hard-to-access research techniques that can add a more accurate, "unsullied" picture of consumer behaviors are now entering the mainstream. We spoke on our [podcast](#) with Laura Beavin-Yates of [Immersion](#) about how agile neuroscience is becoming more accessible and cost-effective to add to the research mix. Thanks to innovation in fitness trackers and wearables, among other techniques, neuroscience has moved out of the lab and can now be used for a wide range of consumer insights applications including in-home product testing, early-stage concept testing (products, ads, brands), content testing, shop-alongs, shopper journey tracking, employee connection with programs at companies and so much more. Because it measures physiological responses, it can add data to the mix that tracks things like emotional connection and attention.

Adding a mix of market research approaches can help you uncover robust insights, but even with more DIY and budget-friendly methods hitting the marketplace daily, the investment can be significant. You need to make sure you are getting the most out of your primary research investment.

#2

Beyond BI:
Use a
fit-for-purpose
technology
solution

Many of the business intelligence (BI) tools we see in the market today rose to fame around 20 years ago when “big data” was all the buzz, helping organizations ingest massive amounts of data and make sense of it all. With the right implementation and training, BI tools are incredibly

useful in helping organizations understand trends, performance, process and other data that is typically industry agnostic - such as finance and sales figures.

However, companies consciously forcing BI tools to process and understand market research data are putting themselves at a serious disadvantage. We see many insights professionals becoming frustrated by using data analysis and visualization tools that lack specific market research industry capabilities, and are not natively designed for the complexities and nuances of market research data.

Yes, BI tools have been used for market research, but the speed to insight is far too slow, and the process requires a huge number of workarounds that researchers simply don't have time for in this fast-paced ecosystem.

Over 32 years in the market research industry, our team has worked with some of the globe's largest brands and seen the frustrations that ensue from trying to make BI tools do work that is outside their primary function.

As data insights and customer centricity become more and more critical for success, so does a more sophisticated way to access market research insights. Tools that are worth their weight in gold can provide a single voice of the customer, via integrating disparate data sources. While BI tools can do this, they can't deliver the same level of value that a “consumer intelligence” (CI) tool can.



From market surveys to social listening, sales to consumer behavior, NPS to ad effectiveness, the right CI tools can bring together a comprehensive view of not only a target audience, but also the world in which they live. The data accessible by these tools (both owned and open/publicly available data), once shaped and organized, can be explored in multiple ways – something most curious market research and insights professionals would relish the opportunity to engage in more frequently.

In addition, they can immediately answer even complex questions from company stakeholders with a few clicks (and no workarounds), proving the immediate value of the insights investment. The best solutions play nicely with existing systems inside the company tech stack, including BI tools and data storage repositories, helping to feed holistic understanding and surface key insights based on the multiple business functions.

When used well, CI tools enable you to examine customer, consumer, and other data sets – from quantitative to qualitative, structured to unstructured -- that illuminate insights which become the foundation of future competitive advantages. Some CI tools can even feed back into an organization's BI tools, which can again, help surface key information to stakeholders.

There are five primary problems with using BI (business intelligence) tools to handle market research data, and five ways a CI (consumer intelligence) solution can provide a “better way”.



Data input. Some generic tools are designed for aggregate and relational data, and so they can't process respondent-level data or multiple data inputs.

If you want to bring disparate data sources together, many BI platforms require this be done manually before uploading or by using limited data preparation functionalities. This is time-consuming and error prone.

A better way: The right solution can bring together things like survey responses, online interactions, in-store shopping data, social media posts, qualitative interviews, and more – while also providing the level of detail you need to learn about your potential customers. Skip the manual workarounds and incomplete data sets.



Lack of specificity. In market research, we like to look at data in myriad ways. BI tools don't easily allow you to accomplish tasks like examining weighted data, significance testing, processing multi-response questions, or building metrics on the fly, leaving you at a serious disadvantage.

A better way: Ensure accurate insights by doing things like weighting the data for representativity, quickly and easily. If you're using a different type of application such as a BI tool, you will have to work really hard to apply that weighting. However, a platform that's architected for market research will do that, as well as appropriately process more complex survey responses, inherently.



User-unfriendly. When you have to jump through hoops and create workarounds to do your job and deliver insights, it's not ideal and, worse, it is slow. Additionally, when only data experts with querying experience and data model knowledge can create meaningful analyses, many people are left out.

A better way: A more intuitive platform can allow additional stakeholders to access insights, boosting the value of the market research investment. Tools that have customer centricity built into them - and that customer being stakeholders and decision makers – can help to elevate the insights function. Usability is critical for not just getting initial sign-off for implementation, but also an ongoing way to show the value of insights and primary research across an organization.



Not shareable. When source data needs to be manually imported, and reports are not designed for direct client or stakeholder interaction, you run into major inefficiencies. These extra steps in producing outputs from data consume extra time and increase the potential for errors. If you can only produce static files, like PDFs or PowerPoints, then people aren't viewing the most up-to-date insights.

A better way: Instantly updated dashboards that have reporting organized as stories that are directly connected to the data can help. These stories should be easily shareable in multiple consumable formats, including online interactive dashboards with the ability to dig deeper and filter by any available variable on the fly. Plus, you can always have access to insights that contain all the latest data points from your fast-moving “data machine”.



Under-automated. Automation is the only way to deliver the speed and accuracy the market demands. It can complete tasks - such as bringing together multiple data sources - in minutes rather than days without manual intervention. BI tools can fall short if researchers are forced to set endless crosstabs, and other time-consuming tasks. BI tools also typically fail to automatically highlight significant differences or similarities among audience segments.

A better way: Intelligent market research platforms use automation to the fullest and can organize, harmonize and structure data sources to suit your needs, keeping your original data intact - including label, meta and time information. Instead of manually setting up endless crosstabs, smart automation can highlight significant differences or similarities among audience segments. Automating traditionally manual tasks can free up researchers to do what they do best: find the most significant insights and data points to the business can act on it faster.



#3

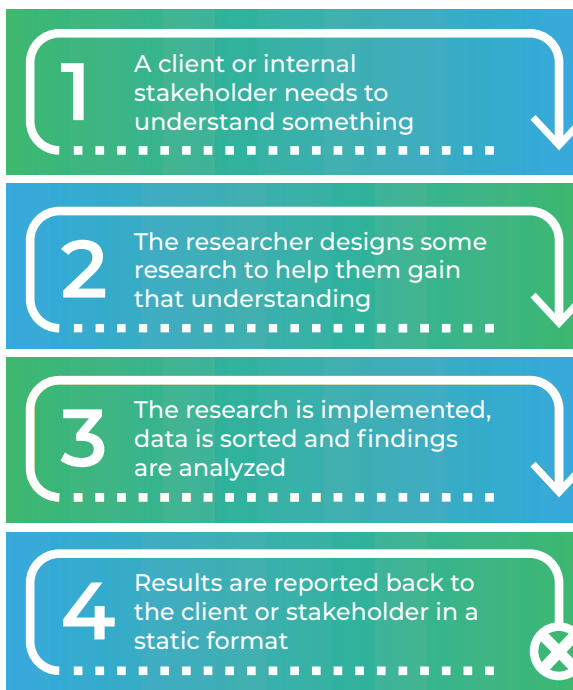
Proving Value:

internal processes need to evolve

Change is hard. But it's also worth it. Your existing internal processes are highly likely to be causing unnecessary bottlenecks in the insights process. We call the change of this status quo "data enlightenment", delivering greater value and generating actionable understanding by leaving behind

fragmented processes and taking a more collaborative approach.

Current workflows generally force market researchers to leave a tremendous amount of value on the table because they are fragmented and sequential, rather than integrated and iterative. If we break it down in an extremely simple manner, we can see that a typical path to insights follows these kinds of steps:



While this process may make perfect sense on the surface, it doesn't allow for the level of collaboration needed to future-proof the industry, or to prove value. Each step of the sequence of events is undertaken by different people or teams, making the entire process inherently fragmented. Because the client or internal stakeholders are not involved in the middle steps of the process, they are simply relegated as "book ends" rather than being a part of the discovery. Hand-offs from team-to-team within the insights function add to the fragmentation.

These traditional steps are costly in terms of efficiency, and slow the process down. Poor results can also ensue because you don't have one overarching view of the project in its entirety, and the static reports that have been delivered are not dynamically updated with new data. In a swiftly changing environment, up-to-date data is critical for success and accuracy. A traditional, siloed approach is just not suited for today's landscape, and doesn't meet the demand for fast turnarounds.

While solutions exist to move to a more inclusive, cohesive model, adoption has been slow. The industry needs to change its mindset to be more inclusive, and modern technology solutions provide a pathway to this new way of thinking. Newer tools have democratized the process to the point where competent individuals can credibly take a project from data to delivery, obviating the need for inefficient hand-offs. The more insights professionals can collaborate with each other, with their clients and with their internal stakeholders, and the more this is done in real time, the more value we will create as an industry.

EMBRACING CHANGE: Technology adoption made easy

With increased demands for speed to insights, efficiency and real understanding, better tools are clearly necessary. Not only do existing siloed steps in the market research process need to evolve, new technology needs to be put to work to bring us into the future. But adopting new technology can be perceived as incredibly disruptive. In fact, we've seen worries about workflow disruption become the biggest barrier to future-proofing a business, despite the efficiencies the right solution can ultimately bring to the table.

It's important to acknowledge that change has a cost, and that cost is spread throughout an organization. Often, the IT department or team that is making the decision on technology

implementation is slightly, if not vastly, removed from those who are on the ground, using the platform as part of their daily work. Because most of these individuals are only handling one part of the research process (see our step-by-step fragmented process above), they are not readily seeing the big picture and value of an end-to-end solution. With established work practices, established systems and established processes in place for decades, change may seem nearly impossible. In addition, technology platform adoption generally doesn't happen incrementally, so familiar workflows can be disrupted which can feel intimidating. This all puts pressure and hurdles in the road of selecting the right tool for the job.



There are specific ways to overcome this challenge.

Examine ultimate goals: We've established that the primary goal of market research is to uncover and generate greater understanding – of individuals, of specific audiences, of business, the marketplace, the world around us. While this lofty goal is probably part of the mix for any research or insights team, there are nuances when you start to examine any specific function. Do you need to save time and money by harvesting insights internally, without having to engage an outside agency every time you need a new data point? Do you need more streamlined access to data for decision-making? Do you need to more quickly answer executives' questions to help prove the value of the insights function? The subtleties of these internal needs are many, but choosing technology that automates the right steps of your specific, unique workflow and makes you more nimble can help you accomplish almost any goal.

Evaluate current strengths: Every company is different, and every internal process is different. It's critical to not throw the proverbial baby out with the bathwater. The strengths of existing employees or departments should be considered when implementing new technology. We have long maintained that it is essential to find a balance between human talent and the efficiency that technology brings, something we call "**techquilibrium**." Technology can't replace what people bring to their jobs - ideas, intuition, feelings – which we use to make the best decisions we can. Technology can help to speed up and guide the process, but there always needs to be space for the human element. Take the strengths of your talent and match it to the strengths of the technology that you must adopt to future-proof your business.



Take a staged approach: The most effective approach we've seen when it comes to technology adoption is to ease new solutions into existing workflows. If you swoop in and swap out everything in one go, it's simply not practical. In market research, for example, clients or colleagues may be relying on a specific type of output or report, such as a PowerPoint deck, so to suddenly offer an interactive dashboard may have unforeseen downstream consequences. Instead, taking one project and providing the results in both a dynamic, cloud-based report and static slides, researchers can start to uncover efficiencies and display value to end-users. If a chosen platform handles multiple stages of the research process, such as data harmonization, analysis, and reporting, perhaps choose one piece to implement at first.

Discover what works best and integrate those pieces into your workflow, and then move on to the next step. When every member of a team, including those using the research to make business decisions, starts to see the benefits of implementing technology, integration can become more complete and deliver on the need for speed, quality, and efficiency.

Market researchers are operating in a high-stakes landscape. As the industry grows, and interest in pursuing primary research accelerates, the right technology becomes even more critical in order to stay in the game. Taking a thoughtful approach to implementation - one that fits your business - can help. But waiting too long can mean being left behind.

Technology adoption doesn't have to disrupt workflows and be painful;

There are steps you can take to overcome typical challenges surrounding implementation in order to future-proof your business.



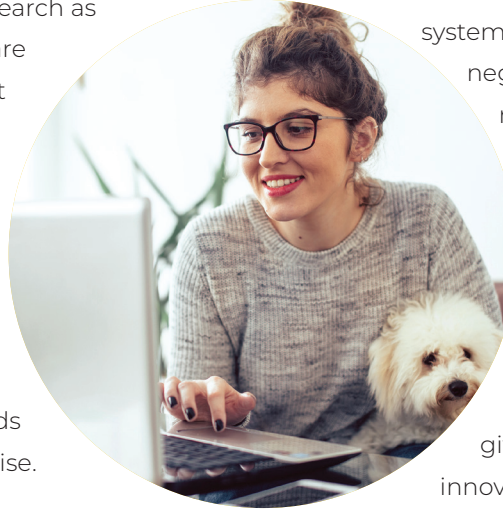
MARKET RESEARCH RENAISSANCE: The time is now

The challenges that the market research and insights space is facing are really nothing new. However, they have become more acute in the face of global upheaval and massive change. Companies in every industry are grasping at the promise of market research as they face audiences that are no longer recognizable, let alone predictable. Primary research sheds light on audience behavior and sentiment, giving companies and brands a much-needed roadmap for an ecosystem that's in flux. Even age-old demands and pressures are on the rise.

In concert, the technology landscape as a whole continues to race ahead at light speed. With **1.35 million tech startups** around the world, clearly the need for new solutions is present. People are heading online faster than ever, connecting 127 new devices to the internet every single second and creating a vast sea of data. In fact, the world has produced **90% of its big data** – something we thought was “big” two decades ago – in just the past two years. The momentum is staggering.

Market research has a chance to lead the charge, but only if we look to the future and change old ways of doing things, being careful not to recreate the past in the process. Adopting new technology is essential if we want faster insight delivery, cost-effective approaches and to

provide better experiences by all stakeholders. Using legacy approaches and systems will no longer prove value or deliver ROI, let alone meet basic business needs.



Now is the time to invest. Inefficient systems will have an even greater negative impact on how your business performs as time goes on. Make plans now to introduce technology that helps you streamline functions to meet goals and increase efficiency. This, in turn, gives you a competitive edge by providing more value and giving your entire team room to innovate. Market research teams, when deftly using technology to meet demands, also have a much better chance of being perceived by clients and stakeholders as valuable leaders.

We know that the transformation happening around us and affecting every bit of daily life is not going to suddenly end. Brands and other organizations will continue to turn to market research to shed light on that transformation. New methodologies, technology adoption and updates to fragmented processes can empower market researchers and insights professionals to offer even more in an ever-changing environment. While it may involve time and effort to implement, taking these critical steps will ensure future success and long-term viability.

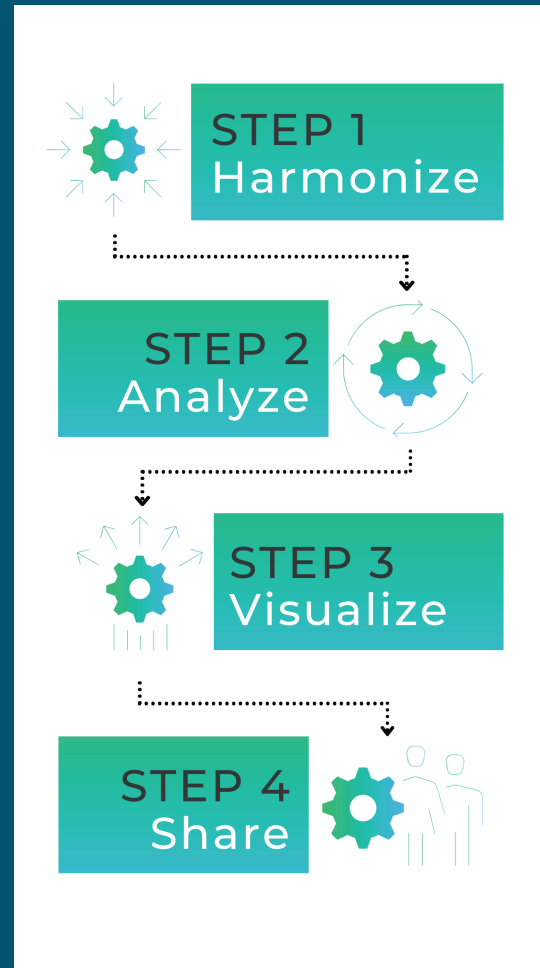
How our platform works

INFOTOOLS HARMONI IS A FIT-FOR-PURPOSE TECHNOLOGY SOLUTION SOLVES COMPLEX MARKET RESEARCH CHALLENGES

Harmoni helps solve complex market research challenges. Harmoni is a powerful analysis platform, refined by over 30 years of specialized experience in servicing and supporting in-house corporate insights teams and market research agencies.

It can help you:

- Reduce the time taken to present meaningful insights to business leaders.
- Combine multiple data sources to enrich your market research intelligence.
- Automate and streamline key tasks to spend more time analyzing data.
- Collaborate with confidence by presenting insights that are comprehensive and holistic.



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