A software buyer's guide

Market research analysis and reporting platforms

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What's inside

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analysis & reporting platforms.

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An introduction

As a market insights professional, you're in the business of helping people make decisions – providing meaningful information that ultimately impacts your organization's profitability. But making decisions about your own technology investments can be challenging.

There's a dizzying array of choices and multiple vendors with the "next best thing" knocking at your door. Generative AI has recently taken this dizziness to a whole new level. When you add this to the risk and cost of change, delaying the decision can feel like the easier option.

With technology transforming the battle to provide insights at a pace that keeps up with their organizations' decision-makers, market research and insights teams must adopt new solutions to stay relevant - as both an industry and as a department. Other teams within your business have data, analytical tools, and insights, so how do you stand out? Insights teams need market research technology solutions that help to differentiate themselves both internally and externally.

The right solution can improve a team's productivity, produce quality outputs faster and at a lower cost, and provide the agility to pivot in a volatile business environment. It must also enable effective communication of insights across large, complex, and globally distributed businesses.

Is it time to bring new software into your business? We've produced this guide to support your decision-making process. Focusing on post-field market research, we use our specialized expertise to outline the risks, challenges, and benefits to consider when you're in the market for new software. Whether you need a new visualization tool or your data processing needs streamlining, this guide will be valuable.

At Infotools, we have been creating and applying our own software to market research data since 1990. We've worked with brands like Coca-Cola, Samsung, Mondelēz and Orange, plus market research agencies such as MDI Global, Quantum Market Research, Dig Inisights, Nielsen, and Ipsos. We've learned a few things over the past 33 years, and we've put that in our platform for your benefit.

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Spoilt for choice

Finding the best mix of technology for your team

The number of market research software options has exploded in recent years, from a small set of highly specific applications to broad and ever-growing lists of software tools. For example, software review website Capterra lists thousands of products available for the various stages of the market research process.

Not only that, but there's also the huge volume of broader based (i.e. non-market research specific) software tools for surveys, data analysis, visualization and presentation. Where do you start?

Increasingly corporate research teams will employ a set of software tools that support the various stages of the market research process.

They utilize a suite of technology addressing problem definition and research design to data collection and analysis, through to the visualization and presentation of results. (In this guide we focus on the post field-work stages: 'data to delivery.')

For most market research teams 'speed to insight' is what counts. The data to delivery stages of the process is where you can make the biggest gains with the application of technology, and for many organizations it is a market research agency that does the data collection.

Quickly taking the collected data and turning it into actionable insights for your colleagues creates big value. Tools that provide an integrated way of managing that part of the research process are worth considering.
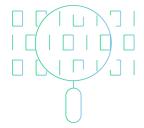

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The inherent risk of mixing technology

Traditionally, insights teams may have been able to use market research software that covered large parts of the market research process. But with the expanse of tools and technologies now available, that's becoming increasingly rare.

Today, most market research teams will use a mix of tools to meet their needs, some of which they'll use along with their main agencies.
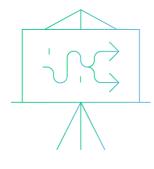
The downside of having multiple systems is that you have to transfer data from one program to another. Often, human intervention is needed to do this, which immediately introduces a greater risk of error. Not to mention the amount of time it takes.

Do generic BI tools fit in your suite?

We often see market researchers attempt to use business intelligence (BI) tools to address their unique needs. Other parts of their organizations will have these tools and can be quick to champion their use in 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 insights teams, being equipped with specialized tools to do the analysis properly helps establish your authority, and ultimately deliver the right answers for internal customers.

The buy vs build consideration

An option for insights teams is to use internal IT resources to build a bespoke solution. Often companies have highly competent developers, with an enthusiasm for creating custom solutions across the business. Unless you have highly specific requirements however, this is likely to be a more costly and prolonged way to get the right insights technology in place. It also runs the risk of not being well supported if in-house resources are directed elsewhere.

The inherent value of more packaged solution from a respected vendor is the huge amount of industry and process knowledge that has been poured into it from the vendor's own domain experts and the many customers they might work with. Cost of acquisition and support are also lower, and you have the confidence that for as long as you pay your license fee there will be support provided.

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5 reasons generic BI tools struggle in an insights environment

1. BI tools can't handle the data input

It is essential to look at various sources of data to get a holistic view of target audiences, potentially bringing together things like survey responses, online interactions, in-store shopping data, social media posts, qualitative interviews and more. Generic tools are typically designed for aggregate and relational data, and so can't process respondent-level data or multiple data inputs.

2. BI tools don't allow for specific MR applications

When your tool doesn't easily allow you to accomplish tasks like examining weighted data, significance testing, processing multi-response questions or building metrics on the fly, you are at a serious disadvantage. A platform that's architected for market research will do that inherently.

3. BI tools aren't user friendly enough

Sharing data among wider stakeholder groups is rising in importance. When a BI tool only allows data experts with querying experience and data model knowledge to create impactful analyses, key stakeholders can be left out.

4. BI tools make sharing beautiful results difficult

Visualizing and sharing market research data among stakeholders is arguably the most important part of your team's job. When source data needs to be manually imported and reports are not designed for direct client or stakeholder interaction, you run into major inefficiencies.

5. BI tools don't use enough automation

Speed and accuracy are top demands in the market research ecosystem. Automation is the way to get there by completing tasks - such as bringing together multiple data sources - in minutes rather than days, meeting demands for quick turnarounds, and leaving you free to do your most valuable job of uncovering insights. Smart market researchers adopt technology that creates value by balancing automation with human strengths and skills for the best results.

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Why change at all?

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

STEP 1: Consider the risks

It's easy to see where the risks are in adopting new software, and they will be well understood by internal advisers in IT and procurement. For one, the initial cost. Adopting new software often means investing money up front. Many vendors will need to provide training for their software, which will add to your first invoice.
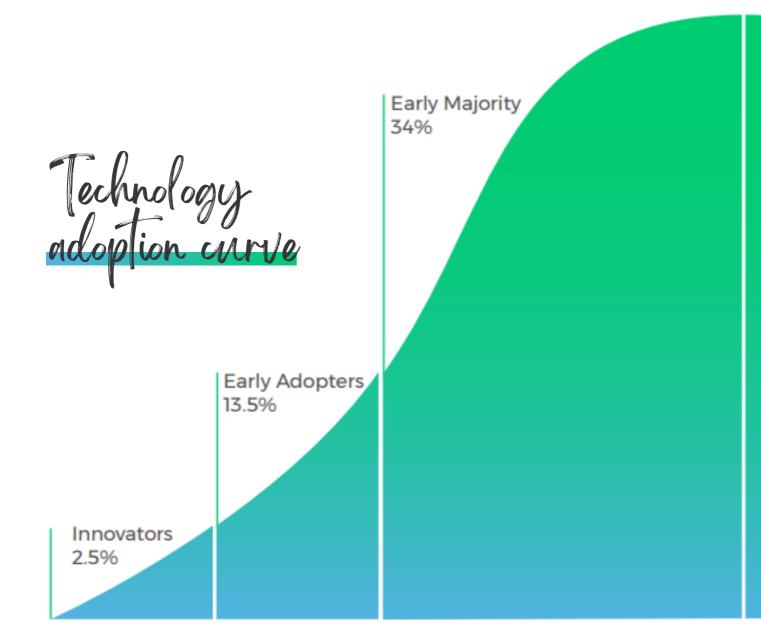
Another thing to consider is the time it will take for your staff to learn new software. This may cause a slump in productivity. Also, will new software change the role of some of your staff? Or remove the need for them completely?

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 fails to bring the right experience to the table.

Buying and implementing new market research software is not the same as purchasing other technology tools for your team. It can bring much bigger benefits, but comes with larger risks, costs and requirements for change.

A useful place to start building your business case is understanding where your insights team, and your broader organisation, fits on the technology adoption lifecycle. Originally developed by agricultural researchers in the 1950s, it was adapted to technology products by Geoffrey Moore in his classic "Crossing the Chasm".

Deciding where your insights team fits in depends on your appetite for risk, and the profile of the internal teams you are servicing. For example, are your internal clients happy with stacks of Excel sheets and endless PowerPoint decks? Or do they demand richer, more dynamic insight reports? Deciding where you – and your clients – sit on the lifecycle may help you decide whether you're ready for change or will wait to follow the crowd.

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Technology adoption curve

Early Majority
34%

Early Adopters
13.5%

Innovators
2.5%

The technology adoption lifecycle model divides buyers 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.

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.

Eating a market research software elephant...
The idea of implementing a new platform into your insights team all at once might feel daunting, but often, successful teams take an agile, iterative approach. Start with a small project, get some great results for your internal customers and then go wider.

New market research software has the potential to position your team differently in the business.

Technology can provide more efficient ways of analyzing research data; and richer, easier methods for visualizing and communicating the results.

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 out-weigh these risks.

Differentiate your Insight teams internally

The intensity and pace of modern business means insights teams are under constant pressure to simply deliver the basics. This can mean a 'cookie-cutter' approach with the same data results, spreadsheets and graphs, or a stack of PowerPoint presentations. All of this ultimately doesn't mean much to the CMO or other internal decision-maker client without intelligent insight behind it.

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

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5 ways the right technology platform helps you engage the C-suite

1. Enrich the consumer research picture by combining multiple data sources. It adds context for those heavily focused on the results.

2. Deliver results in ways that are easily digestible and device agnostic, with the option to drill down into the data.

3. Make the data interactive and exciting (e.g. an interactive geo-map visualization of brand awareness and sales achievements in a specific region is much more captivating).

4. Bring all the data together in one place. Your C-suite sees the business at a higher level, so siloed data won't do.

5. Let the data tell a story. When it comes to market research data, this approach can resonate with leadership because instead of just listing facts and numbers, it provides a relevant and understandable framework for the insights.

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Increase your team's productivity

Like many industries, digital technology has disrupted market research. Laborious and expensive CATI systems or face-to-face driven surveying of old has been largely taken over by online and mobile data collection methods. The recent pandemic is pushing this transformation faster, even in developing regions that haven't traditionally had these capabilities. This disruption continues right across the market research process.

Competition from internal client teams and low-cost markets is driving down the total cost of market research. Most insights teams are searching for greater efficiencies in the way they operate to continue to be competitive against other providers of insights in the organization, and that is largely the benefit new market research software can deliver. The right tools will improve your ability to work smarter and faster.

What the business is often demanding is to bring more data resources (e.g. survey data, advertising GRP, sales, social media awareness) together and do deeper analysis. That's what should drive your software choices – improving speed of processing without compromising accuracy, thereby empowering your teams to produce insights faster.

Beware though the highly desirable but largely mythical 'data lake', i.e. being able to 'pool' every piece of data and pull out what you need. While conceptually logical, the technical challenge of these lakes is considerable, and not many organisations have functioning lakes as yet.

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Respond to colleagues' demands

The competition for insights is intense, fiercely contested by multiple types of external providers (e.g. advertising and marketing agencies, management consulting, data analytics consultants) and teams within your business (e.g. marketing, sales, IT, business intelligence). Primary research is now only one of the many sources of information that generates insights.

For market research teams this means a constant focus on what can differentiate them to internal clients. Just a few areas of focus can include: combining different data sources for more complete insights; increasing processing speed; and presenting insights in an innovative, compelling way.

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 your teams to focus on what they want in terms of the output and the benefit to the business. The right technology helps you exceed project delivery expectations and improve engagement with key decision-makers.

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The benefits

Stand out from the crowd – good reporting software can truly make your data insights compelling and noteworthy.

Increase productivity – let the machines do the data processing work and give your staff the space to work faster, and better.
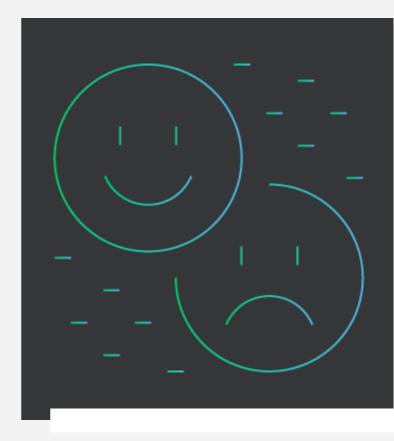
Reduce cost – with the right technology, long-term costs should go down, as productivity increases.

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.

Spend more time discovering and presenting insights that are specifically designed to help your organization's leaders make business-changing decisions.

Take advantage of technology such as mobile data alerts to keep stakeholders informed on the go.

Build trusted partnerships with colleagues in other divisions by using software that allows them to dig into your reports and answer questions themselves.

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 team structure or the need to eliminate roles?

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

Your appetite for risk – how comfortable is your team and your wider business with taking on risk?

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Making smart tech desicions

Mitigating risk when selecting software.

If you have made the call to invest in market research software, there are some attributes in good products and good vendors that should be prerequisites.

1: Product quality

The right feature set and reliable performance is a baseline for any credible market research product. These are really the 'hygiene' factors when selecting market research software.

Ease of use is a key consideration, as it lowers training investment and helps you reach productivity quicker. Note that an effective piece of market software will not necessarily be the easiest to learn – the more power it offers the more likely it will need some effort to become proficient.

Take the time to understand this learning curve, the level of support the vendor provides and what sort of user community exists around the product.

Self-paced and self-service online learning makes a big difference in how quickly (if at all) your team pick up new software.

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2. Increase your productivity

The provider of market research software is just as important as the technology itself. Given you may be staking your professional reputation and your team's credibility on the decision, you need to have real confidence that the vendor is both credible and established, able to provide you with the support you require.

A vendor must have a proven track record that shows it will stand behind its product for the long term. Longevity and evidence of working with other credible customers are useful proof points. Check the company's website for things like case studies or customer reviews to get an idea of their historical performance. It can be helpful to see if the solution works well for businesses similar to yours, and for the agencies that service you. If they don't have that information readily available, ask!

A significant software purchase means change with both processes and people. A suitable vendor can help you with this adjustment. They can leverage their experience helping other businesses to make sure you achieve a smooth transition.

Industry experience is critical for market research software. Clever technology only goes so far, you need a vendor that really understands your world and what you are trying to achieve in your business. The subtleties of market research data collection and analysis are critical to quality outcomes, and if your software provider doesn't get it, that will cause problems.

Lastly, a 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 self help guides,, video tutorials or a dedicated customer support team.

3: Will your data be safe and secure

Data security and sovereignty is a critical issue for almost any sizeable business, across most countries. You need to include this in your analysis of software. Any credible vendor will be able to provide you with detailed information of how their systems are hosted and the level of security that's in place.

You also need to know that the software itself is well-structured and secure and has the right level of auditability to prove to clients that their valuable and sensitive data is being carefully managed.
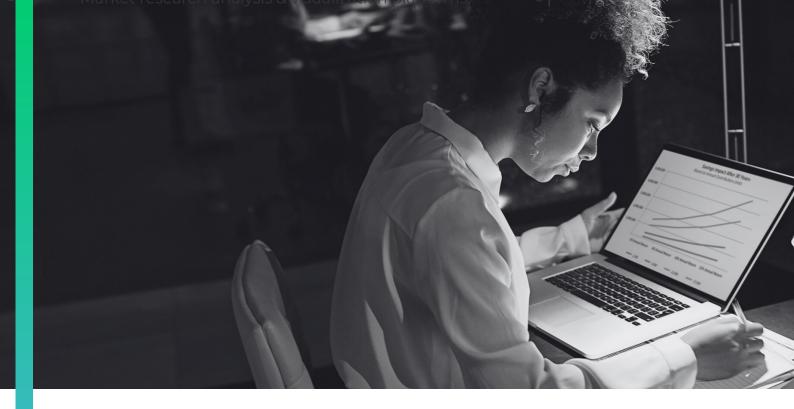
Where you can find reliable information about new software

Market research professionals often cite word of mouth as a primary source of information about new software. Utilizing your network of staff, agency partners and other market research colleagues is a good place to start.

In-person or virtual industry events are also a common place to source these word of mouth recommendation, as well as take a first-hand look at what vendors are offering.

Online resources are also becoming more prevalent. GreenBook is a specialized market research resource with a lot of information about software, and there are market research specific review sites like Insight Platforms. Broader software review websites like Capterra or GetApp provide a useful counterpoint, particularly with user reviews and rankings.

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

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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) for mainstream software tools to which you need to connect, such as Voxco, FocusVision Decipher or Askia for data collection?

Can live integrations be built through services like Zapier? Is the data easy 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.

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 be able host it on your own servers. Understanding the business case for this, and how the vendor can support you, is an important consideration.

A good vendor will be able to provide you and your IT advisors with detailed information about how the system is deployed, hosted and managed. IT experts will be justifiably cautious, so it is the vendor's responsibility to give them assurance.

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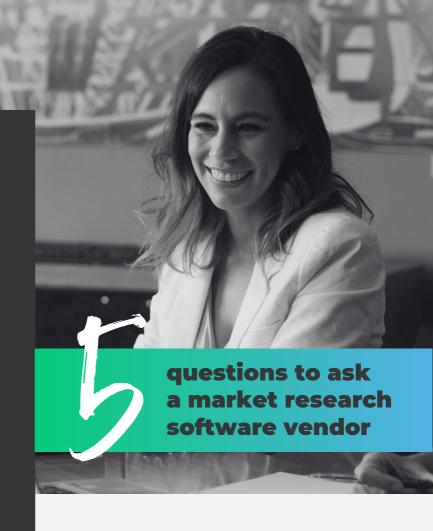Space to think   Vol 1   2023   17

6: Pricing and licensing

The traditional model of a large license fee upfront and then smaller ongoing annual maintenance costs has largely been replaced by a more flexible model, where the customer pays a consistent price on a regular basis. Understanding the software's pricing structure early on is key, and particularly what hidden or additional costs might be involved.

Different vendors have varying models, but pricing per-user-per-month is the most common approach. Some may have additional price points e.g. database size, incremental project costs, data integration costs etc, 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 always recommended in reviewing license terms for any significant software purchase.

In most corporate environments your procurement or IT teams will help drive this part of the buying process, but as the business owner of new software it is important to be familiar with the commercial side of the investment.

5 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 you help our organization, and my team, make the transition?

3. What support is available from your company, and from the broader community of users?

4. Can you provide assurance about the safety of our data?

5. How open and flexible is your software in terms of integrations with other market research software, especially data collection tools?

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How to smooth your transition

Three ideas for making adoption of new software easier for your team.

So, you've done the evaluation, tested the options and built your business case. Now the challenge is thinking through how to make the implementation of new market research software as seamless as possible. Here are three essential considerations:

1. Carefully consider the impact on people and current processes

If your team is to using technology to improve your business, then it's a decision that needs to be made seriously. Any technology that delivers real value will likely require significant change in the way your group operates. That means both a people and process change. If you're not prepared for this, you're likely to throw money at software which will cause more problems than it solves.

For example, does your new software replace the skills of some of your existing team members? Will it change how your team is distributed throughout the organization? How much time is needed to retrain your people to use the new system? These are important questions to ask yourself before you buy.

It's important to know 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 long term – if you've chosen the right software and vendor – major improvements in efficiency and productivity.

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2. Invest in a dedicated resource

Be prepared to invest in a dedicated person to manage the process of embedding new software.

Someone internally who is driving the implementation, but also someone who is dedicated to learning and is genuinely excited by the technology.
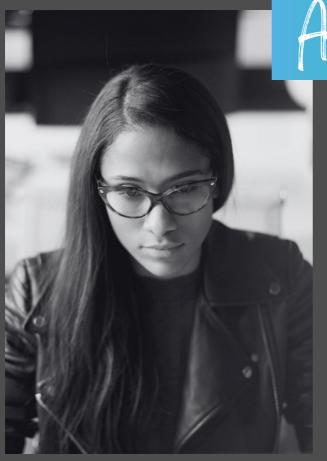
Don't expect someone to pick up implementing a new system alongside their existing role. Take the leap and invest in someone who has the technical and people skills to make it work.

3. Proceed one 'bite' at a time

A smart 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 an internal client and present the same data in a way that is familiar to your colleagues. 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 employees or your internal clients 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.

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A cautionary note

Beware of data complexity

Modern tools are very smart and sophisticated, but it doesn't avoid the fact that market research is inherently complex. Good software helps you manage this complexity, but you can't avoid the need for strong 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.

The space to think series
2023

Infotools was created by curious market researchers who wanted to uncover new ways to better understand the world. And we're still just as curious. We're acutely aware of how deep insights require time, and can't be rushed. That's why everything we do at Infotools is dedicated to giving market researchers more space to think. We trust this and other papers in this series will do just that. If you're interested in other publications in this series, feel free to check them out below.

Insights and Innovation: The market research software & tech landscape >

The Inclusion, Diversity, Equity, and Accessibility Handbook >

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Harmoni at work in your world

Infotools Harmoni enables your team to:

Increase productivity. Spend less time processing research data, and more time analyzing it. Our platform uses automation to make your job easier.

Deliver real value. It's easy to provide valuable, actionable insights to stakeholders.

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. This is a data agnostic platform that understands market research nuances, supports most file types, and has APIs to Decipher, Voxco and others.

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

Meet growing expectations. Market research budgets are shrinking, but expectations are ramping up. Slice and dice your data on the go, as the questions are being asked.

Analyze. With our platform processing complex tasks like calculating statistical significance, you have more time to dig and discover those magic insights.

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

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