Tracking

the future of

brand tracking

Helping brands bring a new order to the chaos

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Agenda

Foreword

The world awaiting brand trackers

Eight years ago, we were asked by one of the big beverage companies what would happen in our endeavors to better understand consumers if we stopped tracking altogether and just used passive techniques, social listening, big data, and behavioral economics. The answer then was *"No don't do it"*, and despite the recent explosion of generative AI and new ResTech options, we believe the answer is still *"No"*. Don't get me wrong, AI has a place in business and researchers need to utilize it in their daily work. The challenge for AI is to understand how people react to new situations or innovations in their world.

With AI being trained on existing data, it's not as freely able to move with the times as quickly as a good old survey with fresh participant data.

Today, tracking is still alive and has its rightful place in your insights generation - though we would hope it looks different from say five or 10 years ago. Cut your trackers to those things that you really need to measure and that you can't get elsewhere. Use ResTech, new tools, and new sources (even synthetic data if you have confidence in it) to supplement your trackers, not replace them. Don't ask questions that you already have the answer to or can't take action on.

Incidentally, that same beverage company is still using trackers (though very different to eight years ago) and also dabbles in more futuristic approaches like Virtual Reality research.

**Horst Feldhaeuser,
Group Services Director,
Infotools | Harmoni**

Introduction

Introduction

Tracking is the generic term for market research studies that provide measurement over time to update knowledge of brand and competitor performances.

- Ipsos Encyclopedia

Bringing a new order to the chaos

Want to monitor changes over time? Evaluate brand health and optimize product development? Understand consumer attitudes? Assess campaign effectiveness or the competitive landscape? These are critical questions that many brands have traditionally answered through the use of trackers. Tracker studies continue to play a significant, multifaceted role in the dynamic market research landscape, offering insights into various aspects of consumer behavior, perceptions and trends.

However, what happens when the world is seemingly changing right before our very eyes? What about the constancy of crises unraveling in what almost feels like a daily cadence - compounding upon each other to make life even more complex? Brand trackers are there to help organizations bring order to the chaos, navigation and guidance in times of uncertainty. If brand trackers are to help organizations achieve continuous improvement, stay competitive, and inform important business decisions, they must evolve to encompass the changing data ecosystem.

Types of trackers

Types of trackers

First let's examine some different types of trackers so we can start to understand the need for change in the face of rising complexity.

Brand   **Ad**   **Reputation**   **ESG**
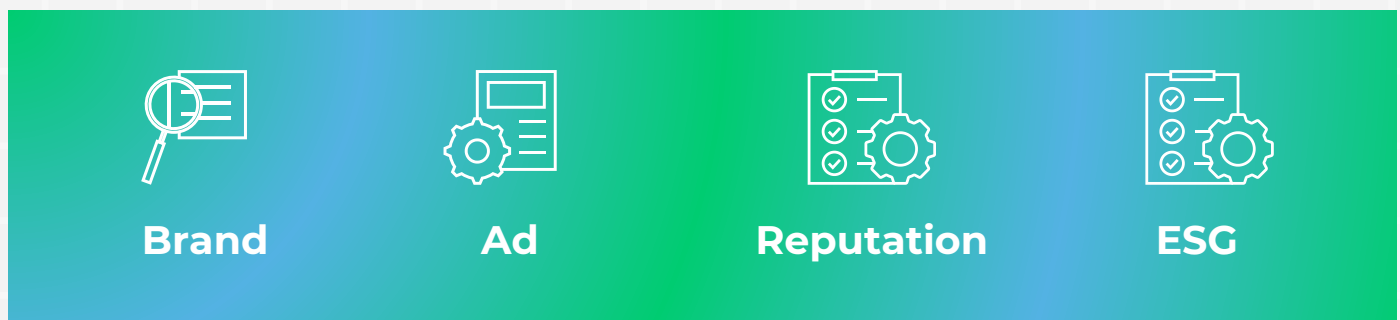
Brand trackers

Perhaps the most common type of tracker, these studies usually keep an eye on the age-old metrics of brand awareness, consideration and preference. Useful in assessing the health and performance of a brand in the market, they usually track key performance indicators (KPIs) to gauge how well a brand is positioned and perceived by its target audience. Greenbook put it even more simply in a recent article: brand trackers are longitudinal studies that examine "what customers think about a brand, and how they act towards a brand, the brand's position in the market, and the growth potential for a brand."

Traditionally, these trackers have used methods that collect quantitative data over time, such as custom panels and surveys that focus on brand impact, consumer sentiment and the like. While these big picture views continue to have value, brands must consider the greater environment in which consumers operate for a more holistic view. And as we mentioned earlier, this environment is in what feels like a constant state of chaos, changing at a rapid pace.

For example, in a recent article by Emmanuel Probst of Ipsos, he acknowledges that consumers are operating under the influence of two main elements: the world at large (e.g. what's happening around us such as global conflicts, inflation, climate change, technology and more); and their individual context and circumstances. These outside factors have a significant impact on brand perception and even on purchase

decisions, requiring a more contextual approach to brand trackers. Probst writes, "Contextual brand tracking enables understanding brand equity through the lens of different occasions and unveils new opportunities for targeting." This means taking more data into account.

> *Contextual brand tracking enables understanding brand equity through the lens of different occasions and unveils new opportunities for targeting.*
>
> - Emmanuel Probst, Global Lead: Brand Growth & Thought Leadership, Ipsos

According to Rebecca Brooks and Devora Rogers from Alter Agents, the conventional approach of traditional brand trackers is flawed in its questioning methodology. In their book, "Influencing Shopper Decisions," they argue that shoppers don't necessarily consider brands or brand attributes when making purchases. Therefore, asking brand-focused questions may not yield the essential insights needed. Brooks and Rogers advocate for a shift in focus, suggesting that inquiries should center around shopper needs and the problems that require solutions. By adopting this framework, brands can continue to monitor trending data over time, adapting in a more agile manner that aligns with the ever-evolving shopping landscape.

Despite the changing environment and the need for more contextual and consumer-centric approaches, brand health trackers are crucial tools. They collect and analyze customer feedback, enabling product or service enhancement, understanding brand performance relative to competitors, monitoring metrics for goal achievement, and ensuring ongoing success in the marketplace. With their longitudinal perspective, brand trackers allow brands to navigate complexities, adapt to global influences, and unveil opportunities for targeted strategies, serving as essential tools for a comprehensive understanding of consumer behavior and market dynamics.

Types of trackers

Advertising effectiveness trackers

Trackers can be used to assess advertising and marketing campaign effectiveness, providing a means to evaluate the impact of campaigns over time. By tracking changes in consumer attitudes and behaviors before, during and after a campaign, researchers can determine the effectiveness of marketing strategies. This more traditional approach, along with new innovations, is going to become even more important as the digital environment transforms.

This transformation means marketers can no longer track ad effectiveness through the digital channels to which they are accustomed, as third-party cookies become a thing of the past and more stringent regulations are on the rise. Heather O'Shea of Alter Agents, who has a background in media measurement, said that market research is growing in importance as the viability and accuracy of some of our existing media and advertising measurement techniques are in decline. On our podcast, she shared, "Over the years, I've seen the value of market research techniques rise to the surface again and again, particularly in today's complex media landscape...We need to strike a balance and use market research techniques to complement our existing measurement techniques."

Marketers can't rely solely on big data and direct response advertising and measurement, as these techniques often miss the context and deeper audience understanding that market research methodologies can provide. And that means trackers have a larger role to play when it comes to advertising measurement.

That's not to say that they haven't had a large role up until now. In fact, these types of trackers have also been used for years, just like their brand health counterparts - and often in concert with them to gain a big picture understanding of health. Just having a brand "known" in the awareness, consideration and preference model of the brand health tracker is not necessarily enough to grow the brand. For example, when you increase awareness of a brand through advertising or marketing, then perhaps health

metrics go up. This correlation is critical. A more complete set of metrics can give marketers the ability to take action on impactful brand growth strategies: ads and marketing that ultimately lead to purchase.

In the current media landscape, there's an abundance of channels, and new ones are popping up regularly. Advertisers, dealing with increasing budget pressures, are on the lookout for extensive information to make their campaigns as effective as possible – understanding the what, where, when, how, and for how long. Grasping the whole picture is key to achieving optimal results in this dynamic environment, and this is where advertising effectiveness trackers come into play. But, like any market research initiative, it's not enough for this data to stand on its own.

Corporate reputation trackers

These trackers focus on evaluating how a brand is perceived by the public over time, considering various factors such as public opinion, media coverage, and social sentiment. Offering valuable insights into the health and standing of a brand within the broader societal context, they play a crucial role in shaping strategic decisions.

The vast majority (87%) of consumers around the world say that they take the reputation of the company into account when purchasing a product or service.

- Ipsos Global Reputation Monitor

Reputation stands as a pivotal element influencing consumer behavior and steering business success. If a company has a good reputation, it is well on its way to establishing a foundation of trust, credibility, and loyalty among customers which can in turn boost sales. Conversely, a negative reputation can harm a company's image and do just the opposite. This balance between what people think and what happens is crucial for a business. Brand reputation trackers help companies understand this balance better, giving them useful information to improve how the public sees them.

For some interesting reading, The Axios Harris Poll runs a regular corporate reputation study that shows how widely recognized brands rank. Last year, Patagonia topped the list (up two spots) with high rankings on every attribute - from culture and ethics to product, while Tesla dropped 50 slots with low rankings on character, trust and citizenship, even though product perception remained high.

Like other trackers, reputation trackers utilize a longitudinal approach to monitor changes in consumer perception and public sentiment. Navigating these arenas can be tricky at best, so staying a step ahead to ensure that there are no reputational threats to a company's image, credibility and ethics is crucial. While these types of trackers have a role to play here, it is impossible to ignore the power of other data when it comes to reputation - social listening, product reviews, customer feedback and much more all feed into the reputation matrix. Integrating these kinds of data streams when examining reputation can bolster the traditional tracker model, empowering businesses to make even more informed decisions, adapt to changing circumstances, and proactively shape their brand image.
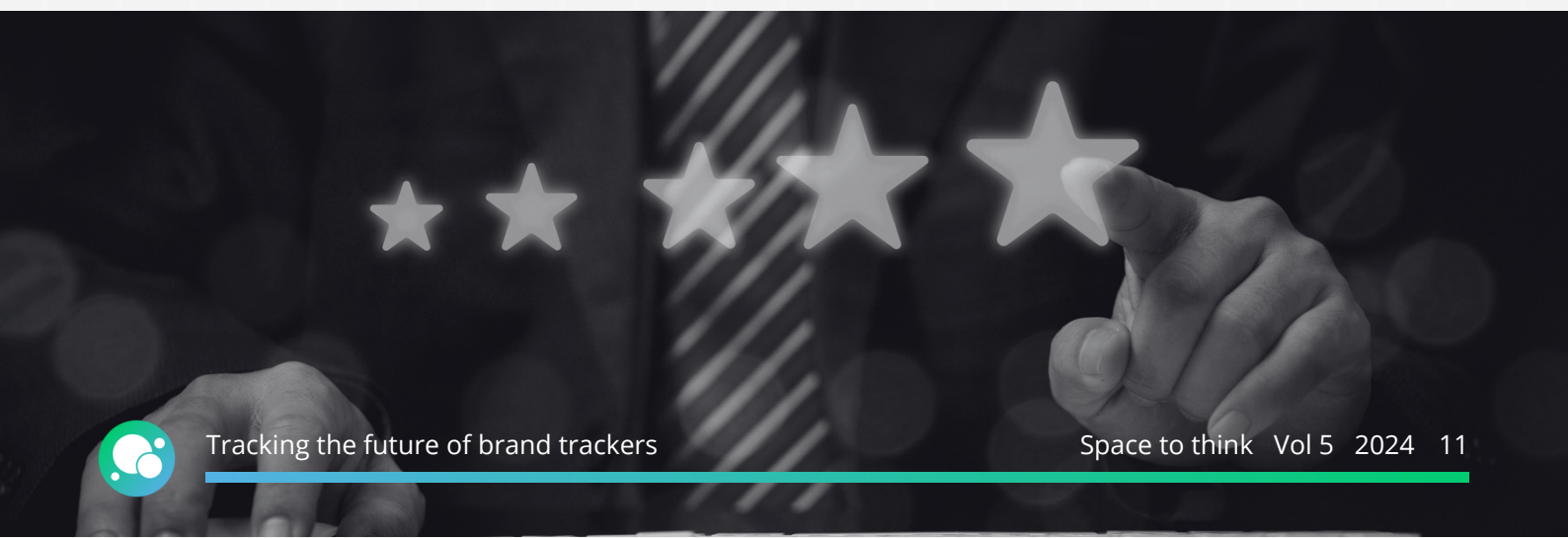
ESG (Environmental, Social, Governance) trackers

ESG metrics are an inextricable part of overall reputation. They play a crucial role in evaluating a brand's commitment to environmental sustainability, social responsibility, and governance practices - all part of the reputation equation. Lauren Demar of Ipsos defined ESG on our podcast as an operational and risk management framework - "very much about creating shareholder value." Additionally, consumer expectations surrounding these metrics are high.

Defining ESG

"The first is environmental, how a business and its actions are affecting the environment - carbon emissions or pollution, recycling, waste management, usage of energy, etc. The second part is social, how a business is treating its employees, how it's treating its customers, the communities in which it does business - diversity and inclusion, HR policies, human rights, safety, labor standards, charitable work. The third area is governance, how a business runs itself such as board composition, executive compensation, but also meaty topics like corruption, business ethics, auditing and compliance."

- Lauren Demar, Chief Sustainability Officer and Global Head of ESG, Ipsos

In today's socially conscious landscape, consumers are increasingly concerned about the ethical implications of their purchasing decisions. Ipsos' Global Trends Survey 2023 indicated that 75% of people believe that 'we are headed for environmental disaster unless we change our habits quickly'. ESG trackers help organizations to better align what they are doing in ESG arenas with consumer expectations and societal values.

Polly Milne and Alex Smith from The Sustainability Group joined our podcast to talk with us about ESG tracking using their platform FuturePlus, which allows organizations to measure, manage, and report their sustainability goals in real-time. It captures company data surrounding past, present and future ESG initiatives, which is then overlaid with other types of data. This information helps provide brands with a better understanding of what sustainability can mean for them and make data-informed decisions on how to move forward. They say this is increasingly important in a landscape where consumer demand for sustainable practices is increasing.

As market dynamics shift and consumer expectations evolve, incorporating ESG metrics into tracking studies becomes essential for organizations aiming to stay competitive and demonstrate a commitment to responsible business practices that will resonate with audiences.

Current challenges

and need for evolution

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Current challenges and need for evolution

Most researchers have recognized the need for a shift in the traditional tracker format, acknowledging the limitations of relying solely on survey-based research methods. The evolving landscape of consumer behavior, technological advancements, socio-economic shifts, and the complex interplay of other external factors are just a few of the forces at play that require modern and diversified approaches.

Yet, as Benoit Tranzer of Ipsos shared on our podcast, despite how chaotic it may feel out there in the world, and despite what technology challenges or innovations we encounter, brands still need to track how consumers are viewing and interacting with them. Trackers still play a key role in this environment but, without change, some trackers may be hard-pressed to capture the full spectrum of consumer sentiments and behaviors.

Intensive research on research demonstrated that marketers need to change the way they set their strategies to make their brands successful in the future. Shaping expectations, integrating context and acting with empathy is the new way to engage the consumers.

Current challenges and need for evolution

The pandemic as a catalyst for change

Perhaps the most recent, tangible reminder of this need for change was the global upheaval caused by COVID, and the subsequent economic, social and political unrest. In this multi-crisis environment, it seemed the world changed overnight, so how could trackers remain relevant with the same questions and same data? An urgency for trackers to adapt was created as consumer behaviors shifted, priorities realigned, and a new global paradigm emerged. Traditional approaches struggled to capture the rapid transformations in attitudes and preferences.

This was a wake-up call for researchers to reevaluate their methodologies and find ways to swiftly respond to a truly consumer-driven marketplace that could change anytime. Also, it has slowly become more recognized that consumers make decisions based on a wide number of contextual circumstances, considering brand as only a small part of the decision-making equation. This reality calls for new questions to be asked and new data explored in order to gain a more holistic understanding of how consumers feel and behave.

On our podcast, guest Tovah Paglaro of Fathom, said, "Making decisions based on large data sets from the last 10 years is not going to help you to do a great job of what you should do in the next 10 years. We need really, really adaptive tools that allow us to listen quickly at scale as things are moving and make responsive decisions as quickly as possible."

Current challenges and need for evolution

A burgeoning data ecosystem

Our digitalized world has direct consequences for researchers: there is more data out there than ever before. As we wrote in one of our other papers, <u>Three essential steps to connect your data</u>, "understanding people relies on bringing together all the intricacies of their individual behaviors, emotions, sentiment, needs, and more. The days when a survey questionnaire gave us all the information we needed about our consumers are long gone. Instead, we must find ways to connect traditional types of market research input with the other consumer touchpoints that are now available to us - touchpoints that are increasing in scope and size as digital activities increase."

"Understanding people relies on bringing together all the intricacies of individual behaviors, emotions, sentiment, needs and more.

- Three essential steps to connect your data, Infotools, 2021

As people conduct their lives online - something that rose exponentially during the pandemic - they are leaving behind a wealth of data that businesses must understand to make well-founded decisions. From social media data, direct customer feedback, sales data, online reviews, geolocation data - you name it—if it happens online, data is created. Uncovering this important data with diversified technologies and methodologies is one thing; there are new tools and techniques hitting the market every day. Integrating them with tracker data to gain a complete picture of customers and the world they operate in is another.

Yet, failing to take into account all these variables is akin to attempting to solve a jigsaw puzzle with several missing pieces. For example, if a well-known soft drink

brand sees a drop in brand usage in a particular market, it is critical to look at the weather in the region. During a cold snap or storm, people are not going to be as likely to buy a cold beverage as they would on a hot summer day.

Pierre Dubosc of <u>Semantiweb</u> said on our podcast: "You just cannot reduce consumer behaviors to just a few questions about your category, your brands, your products, you have to have that big picture." In today's dynamic digital landscape, this sentiment rings truer than ever. As businesses strive to stay ahead, taking a holistic approach to data collection and analysis by integrating the whole data puzzle surrounding consumer behavior and preferences can give that competitive edge.

Siloed functions within organizations

Within organizations, each department or team may operate independently, utilizing different platforms and tools to gather data relevant to their specific objectives. For instance, marketing teams may utilize social media analytics tools, while sales teams rely on customer relationship management (CRM) systems, and product development teams gather data from user feedback platforms. Despite collecting valuable insights, these disparate data sources often remain isolated within their respective silos, hindering the organization's ability to gain a comprehensive understanding of its operations and customers.

The tracker is not immune to these challenges. For example, customer experience data is often not looked at cohesively with study data, although they are closely related if not completely intertwined. You may remember when HP laptop batteries were catching fire, leading to a huge recall. Brand consideration plummeted quickly, and researchers immediately believed their tracker had failed and that there was something wrong with the data. By cross referencing with the customer experience data, which lived in a different system, the team was able to finally uncover the problem: people weren't considering a brand that spontaneously combusts.

> Combining tracker data with other user or market research data can help ensure you're not misinterpreting what's happening in the real world.

If the data had been integrated from the get-go, the process would have been simplified - and the data would have been more powerful. In many organizations, this type of scenario still exists as many companies still house CX data apart from survey research results, e-commerce and sales data apart from geographic consumption data, etc. The larger the organization, with more locations and brands around the world, the more of a challenge this becomes. This model doesn't allow an easy view into the data's impact on other parts of the organization. As a result, decision-makers may struggle to access a holistic view of the organization's performance, leading to fragmented strategies and missed opportunities for optimization and growth.

The biggest challenge of all: changing the tracker itself

Everyone is at a dead run to keep up with the changes around us. Trackers are no different - they must change in order to provide data and insights that matter. But herein lies the conundrum: in an ideal world, no one wants to see big shifts or breaks in their tracker data - especially negative ones. If a brand has a tracker that has run continuously for five, 10, even 15 years, disrupting the flow of that longitudinal data is a tough call to make.

It's a real worry that if you tweak the tracker surveys, it might create trend breaks - How can we compare this year to last year (or any year before) if we're asking different questions and bringing in different data streams? The silver lining is that you end up with a better survey and better data. While some companies decide it's time for a change, even if it means a year or two of adjusting to the new system, others opt to keep existing trackers and ask questions that might not be needed anymore. Losing the longitudinal data and familiar comparison points is too much of a jump. Progress often necessitates uncomfortable processes, leaving behind the old to make room for the better.

At a minimum, researchers must consider automating those processes that can be automated, implementing tools that can marry tracker data to the bigger data picture, and find ways to get the most out of this valuable data through further investigation. Between your survey tools and reporting tools, most of the data processing can be automated. With reporting tools, the load, labeling, reporting and dashboards can all be automated. Pivoting away from a disjointed multi-step process and using smart automation holds clear benefits for everyone involved.

To start the process of pivoting your tracker, follow these first two basic steps:

1. Review what you really need from your trackers. Focus on the vital KPIs related to understanding the current change and the ongoing success of your business. Examine what's going on with your brand, in your category and among those in your target audience - as well as the sweeping changes to the economy, digital landscape and other global upheaval. Chances are your benchmarks need to evolve, so remove the other tracking noise that's no longer relevant or serving your brand. A couple of the questions you can ask yourself include: how are the current changes impacting consumption and perception of our brand? What future implications will these massive shifts have on key metrics?

2. Ensure you have the right combination of tools and people. The right solutions, that automate the mundane, time-consuming tasks of market research, will free people up to focus on interpreting the data that is really important. When your team is spending less time getting the data pulled together and into stories, allowing the machines to do the heavy lifting, you can quickly uncover the insights you need. Fast is more important than ever before.

Several years ago, JD Dietch, then with sample technology company Cint, wrote about a step-by-step approach to changing tracker studies, separating the process into five clear, practical stages:

- investigation, gather insights on internal tracker usage, goals, impacts of change;
- design, determine tracker modifications and timing;
- testing, examine new design thoroughly;
- analysis, compare control and test data;
- and implementation, execute redesigned tracker.

These tips, greatly simplified here, still apply today, helping to minimize risk when pivoting a tracker study.

Making trackers
work harder

Making trackers work harder

We've established this: tracker studies provide valuable, ongoing insights into market and consumer dynamics. While they do need to evolve to keep up with bigger ecosystem shifts, there is no true replacement for this consistent gauge of business performance over time. And, there are ways that we can adapt to make trackers work harder.

In the not-so-distant past, some industry veterans may remember laboriously assembling binders packed with PowerPoint slides and spreadsheets, racing against the clock to physically ship reports to a client. Global brand tracking initiatives could stretch out for a tedious three months (or more!) before delivering a report. Obviously, we've made progress on these fronts, but the expectation for instant delivery can still be a challenge to meet. And speed is just one leg in the three-legged stool of market research expectations, which also includes accuracy and cost-effectiveness. These are givens. But how to build that stool?

Many current processes are slow. We need to make the move from large and unwieldy to agile and automatic tracker studies in order to keep up. Some of the questions you can ask and address to get the most value out of your tracker data are on the following pages.

Making trackers work harder

How can we increase the speed at which we uncover insights from our data?

Forming a direct connection to data and gaining the ability to automate KPI dashboards to guide your ad hoc analysis, is key to uncovering insights quickly. Platforms that can automate analysis to reveal patterns and trends in the data can remove the need for requesting and manually analyzing scores of cumbersome crosstabs. The right tool can find differentiators, uncover unique data points and deliver insights that are interesting, relevant and statistically significant. Automating mundane processes, including reporting, can allow you to focus more on data-driven decision making.

How can we improve the quality of data analysis process to reduce error?

Legacy programs rely on copy and paste from system to system (typically SPSS to XLS to PPT), which leads to endless human error points. Creating a single data source, or single source of truth, is critical. Not only can this approach maintain the integrity of your data, but it can also provide a platform for valuable ad-hoc analysis. Which leads us to the next question.

What needs to happen so I can answer business questions as they come up?

Let's face it, running a tracker is a lot of time and expense. If you can use and explore that data to quickly deliver on stakeholders' ad-hoc data requests and provide insights on the fly, it raises the value of the insights function and makes your data work harder. For example, find a system that can ingest multiple data sources from multiple agencies, and then leave that data intact. Then you can keep going back into the data to pull new analyses or cuts, throwing different questions at the data either as it is or after the input of additional waves.

How can we ensure quick dissemination of and access to insights?

Interactive, shareable dashboards for viewing insights are now a mainstream expectation, although that hasn't always been the case. First, make sure you are employing technology that can share these dashboards easily with everyone who needs to see the data. Better yet, find a system that allows stakeholders across your business to carry out their own investigations without needing to have their data processing team (or agency) recut the data. This gives them a stake in the insights process and can help inform necessary tracker pivots.

How can we incorporate additional data streams to complement our tracker data, and obtain more comprehensive and holistic insights into our brand's performance and market dynamics?

A brand's performance is influenced by a large number of factors, including the data generally collected by trackers. There are multiple external data sources to examine, and siloed internal data sources need to be integrated into the mix as well. Look for solutions that are built to ingest and organize large, diverse data sets, like the kind that comes from scraping social media and product reviews as well as sales and other business data, without having to break the data down into smaller pieces. If you have a single environment that brings all the data together to create holistic views, and takes that data (while maintaining its integrity) all the way through to centralized analysis, visualization, dashboards and reporting.

Generative AI's function in querying data

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Generative AI's function in querying the data

We'd be remiss if we didn't address today's "topic du jour" in this conversation: artificial intelligence. Market researchers must tap into the power of AI to stay competitive in every part of the business. Chris Robson of Human8 said on our podcast, "It's important now for the research and insights industry to look beyond AI as a chat tool and look at its broader capabilities." He says that AI right now is "excellent at summarizing and extracting meaning from large amounts of text and from data" but can play a larger role in creating efficiencies along the researcher's workflow.

> *"It's important now for the research and insights industry to look beyond AI as a chat tool and look at its broader capabilities."*
>
> - Chris Robson, Human8

Like every other sector in the industry, AI has a role to play in tracker studies. While we will likely see its full potential unfold over time, there are some immediate benefits that generative AI can bring to tracker studies such as:

Automatic, real-time alerts and notifications:

AI-driven features like this can help in identifying anomalies or outliers in tracker study data. By learning the underlying patterns of normal data, these models can flag data points that are significantly different and could warrant further investigation. Alerts like this can enable researchers to track specific changes in key performance indicators (KPIs) or brand health, especially valuable for tracking studies where consistency is vital.

Efficient data analysis:

Practical use of generative AI can help researchers efficiently query that data to identify patterns and changes that matter. This approach can help you get the most value out of your tracker data, and can also help you understand what's happening across your organization's data ecosystem. If you are using a system that provides a single source of truth by integrating various data streams, you can use built-in generative AI functionality to discover insights across brand tracking, social media, product reviews, business-specific data and much more.

Uncovering deeper insights:

We've long said that technology should enhance the human side of research, not replace it. It's no different when employing AI to get more out of tracker studies. While great care must be taken to ensure integrity, ethics, and quality, generative AI can also help to facilitate things like: scenario simulation to help explore outcomes of any changes or business actions based on existing data; identifying longitudinal trends by modeling historical data and forecasting future outcomes; enhancing existing data with synthetic data points that are based on the characteristics of existing data (a point of contention in the industry!); and much more.

AI-driven tools and generative AI practices hold great promise for helping organizations get more out of their tracker data. Look for smart implementations of AI that can help enhance your workflow and create efficiencies across existing processes.

In conclusion

Our landscape is evolving. Consumer behavior is evolving. Expectations are higher and higher. Tracker studies must also evolve in order to remain relevant and effective in a dynamic environment.

Technology implementation, generative AI and other ResTech tools offer promising avenues for enhancing the capabilities of tracker studies, and helping researchers get more out of this valuable data.

When you think of your tracker studies, think of them with a mindset of innovation, adaptability and future progress so that you can use your data to stay competitive and navigate today's complex landscape.

By making your tracker more effective, you can unlock new insights, drive informed decision-making and give yourself space to think.

The space to think series

2024

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.
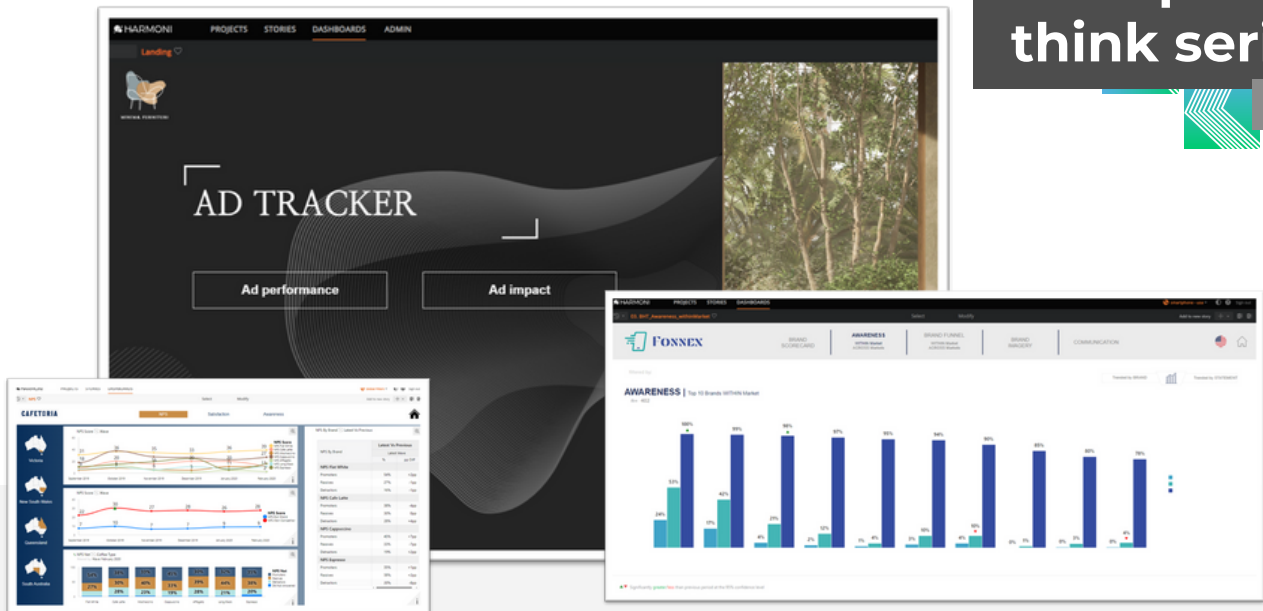
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