NO MORE MUTANT TOYS
Playing nice with market research outcomes
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Disclaimer:
THIS IS NOT COMPLETELY NEW NEWS!
What we’ll cover today...

• Why are current processes like misshapen toys?

• What are the risks?

• Why is Return on Research Investment more important than ever?

• How can we overcome these risks by adopting new technologies?
WHY ARE CURRENT PROCESSES LIKE MISSHAPEN TOYS?

• We have more (and more) tools at our disposal
• And we are interested in more (and more) information: MR, CE, Big Data, Social Media etc.
• Often these multiple information sources…
  • Use different tools
  • Are driven by different people and/or departments
  • As a result are NOT well integrated let alone shared
THE DATA CHALLENGE

Challenges With Data Quality And Latency

Valuable Data Marketers Wish They Could Leverage

16% Channel Engagement
18% Demographic
20% Purchase History
23% Customer Sentiment
25% Shopping Behavior
34% Web Behavior

Biggest Challenges to Leveraging Data

Data Access
- 14% Data Analysis
- 12% Lack of Proper Tools

Lack of Strategy
- 16% Act on Insights

Data Quality
- 22%

System Performance
- 3%

Other
- 5%
WHAT ARE THE RISKS?

• Duplication of work
• Hidden work-arounds
• Marketers shying away from actively analyzing insights
• Insights function not seen as valuable
DATA DEADLOCK AMONGST MARKETERS

Top2 Box

- Confident in ability to analyze data
- Not my role to analyze all available data
- For Biz success collect as much data as possible
- Don't use data for complete customer view

Source: BlueVenn report amongst UK and US marketers
RETURN ON RESEARCH INVESTMENT

• Different problems require different solutions
• The research budget is not always disappearing
  • It’s just not always going to the Insights function
• We MUST now more than ever show the value of our function as Knowledge & Insights brokers!
  • Show me the money!
  • What’s in it for the business?
QUICK BREAKDOWN - CPG EXAMPLE

- The average $/unit for all Grocery was $3.92
- Less Tax of 51c, Trade Margin of 68c, Mktg and Sales of 68c
- Leaves a margin of 82c/unit
- This means this company would need to sell \textbf{42,683 units to recover $35k} worth of research
- This equates to over \textbf{$167k of retail sales} to test a theory before the company makes $1

\begin{itemize}
  \item Source: Nielsen Market Scan – P7 We 12/07/15
\end{itemize}
ALTERNATIVELY, YOU COULD RUN A REAL TEST

THE BENEFITS ARE

• Will generate sales and trade margin
• Get an accurate real-life reflection of performance potential
• Allows you to scale if successful or minimize cost if unsuccessful

It’s always a real option:
If it was your money, what would you do?
MEASURING THE IMPACT OF MARKETING

6 in 10 CMOs feel pressure to prove the value of marketing - either increasing (58%) or remaining steady (42%)

Source: MarketingCharts.com, The CMO Survey Feb-15 (n=288 senior marketers)
How can we overcome this?
While owning data is valuable, using it to **CREATE NEW THINGS** is the best route to long-term monetization. The full potential of data can only be realized when the maximum amount of people are allowed to access it.

The balance of power is starting to move away from those who hoard data and towards those that share it.

Franco Faraudo, Commercial Real Estate Technology, Mar 24, 2017
Some things are already there....  
... why are we not fully using them?
TEXT ANALYTICS

• Analyses open ended comments via automation and machine learning (with some human input)

• Automatically categorises comments into themes and sub-themes

• Rates comments into sentiment scores and/or emotions

• Integrates with other data
WORD CLOUDS

Zooming in on words or sentiment
Alert Notifications

to push insights from this...
...to a mobile device

Notification alerts you to new or significant data

Click through to top line results on mobile device

Click again for more detailed results or switch to desktop
INTEGRATED MARKETING INFORMATION SYSTEMS

Transform your marketing with the right information at the right time
1. Bringing the pieces together is the first part of making them work together

3. Have one platform that works for it all

2. Data layered and shared can save the day - Make it accessible

4. Show Return on Research Investment R.O.R.I.
Thank You

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