

The Path to Best-in-Class Insights

The Path To Best-in-Class Insights



Every business has a set of essential departments that excel in a particular area to drive overall company success. However, one team that has become increasingly important for businesses is the research and insights department. This team investigates trends, categories, and consumers to guide leadership priorities and corporate strategies.

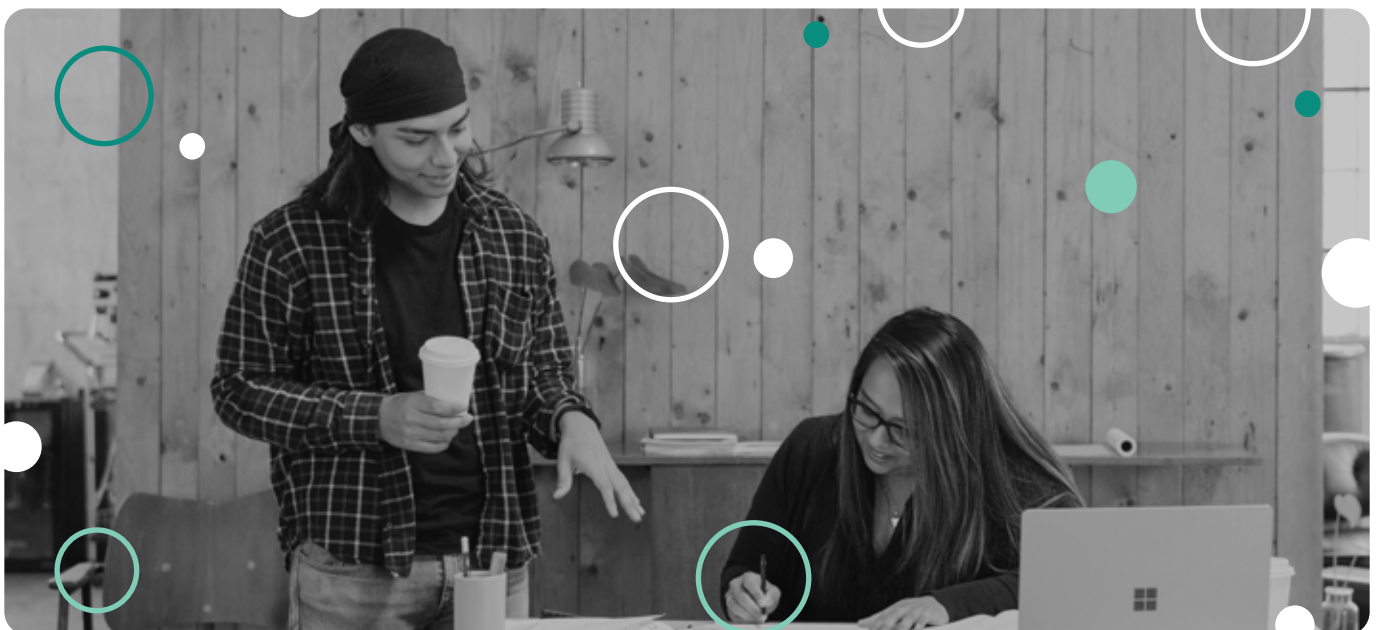
According to Greenbook's 2023 GRIT Business and Innovation report, more than 60% of insights professionals who participated in the survey (buyer and suppliers) make or influence strategic decisions for their organization. The report also states: "Since the initial shock of the pandemic, data and analytics has generally increased as a significant buyer role and as an important revenue stream in each supplier segment."

Even aside from major worldly events like a pandemic, nothing can compare to data-backed insights when going about making important business decisions. So how do businesses ensure that the insights they're collecting are the best they can be? So how do insights professionals prove their worth?

quantilope understands the potential power insights departments can have on their organizations.

We've worked closely with hundreds of brands to help transform insights teams into strategic arms of their organization through best-in-class research technology. Our clients run the gamut, ranging in their level of research expertise and in the sizes of their insights teams, across wide-ranging industries from CPG to hospitality, media, and even growing verticals such as crypto and cannabis. In working with such a vast array of clients, we've identified four key aspects that set best-in-class insights departments above the rest; in particular, those who are able to elevate themselves and the role of insights by supporting executives' agendas with high-quality insights that provide clear recommendations.

Whether you're a smaller company looking to build an insights department for the first time, a large organization seeking to modernize your consumer research approach, or an individual looking to sharpen your own research skills, here are the four criteria that you must embed & adopt to become best-in-class with a competitive advantage.





1. Prioritize Technology & AI

Technology and AI make high-quality consumer research accessible to insights managers at any skill level or teams of any size. Whether you're an individual researcher, a growing organization with a research team of one, or a large global brand looking to enhance your research process for faster, automated insights, research technology supports the notion that size doesn't hinder capabilities. With

the right tools, companies of any size can run more high-quality consumer research without needing to be analytics experts or breaking the bank.

Take for example, two very different companies that have leveraged quantilope's platform for equally valuable insights to become market leaders in their respective categories:

Flower Foods

Flowers Foods is a market leader for a wide variety of fresh and frozen bakery items, with brands such as Wonder Bread and TastyKake. They are a public company with an annual revenue of around \$4B who, with a lean team of researchers, [leverages quantilope's](#) tech-driven research platform to significantly increase its research output and make better decisions, in less time, for less budget.

PAX

PAX is an innovative cannabis brand. It's a private company with one researcher running [5-10 projects](#) a year to become the market leader in an evolving category. This includes leveraging research technology to test new innovations such as the launch of their new fresh-pressed Live Rosin Pods and high-potency Diamonds pods.

LEVERAGED TECHNOLOGY TO SAVE



ON 38 PROJECTS



TO BECOME A MARKET LEADER

"I am a team of one – and quantilope's phenomenal Insights Automation technology landing in my lap at just the right time...my other option would have been to find a specialist and lose time requesting and reviewing [research] proposals."

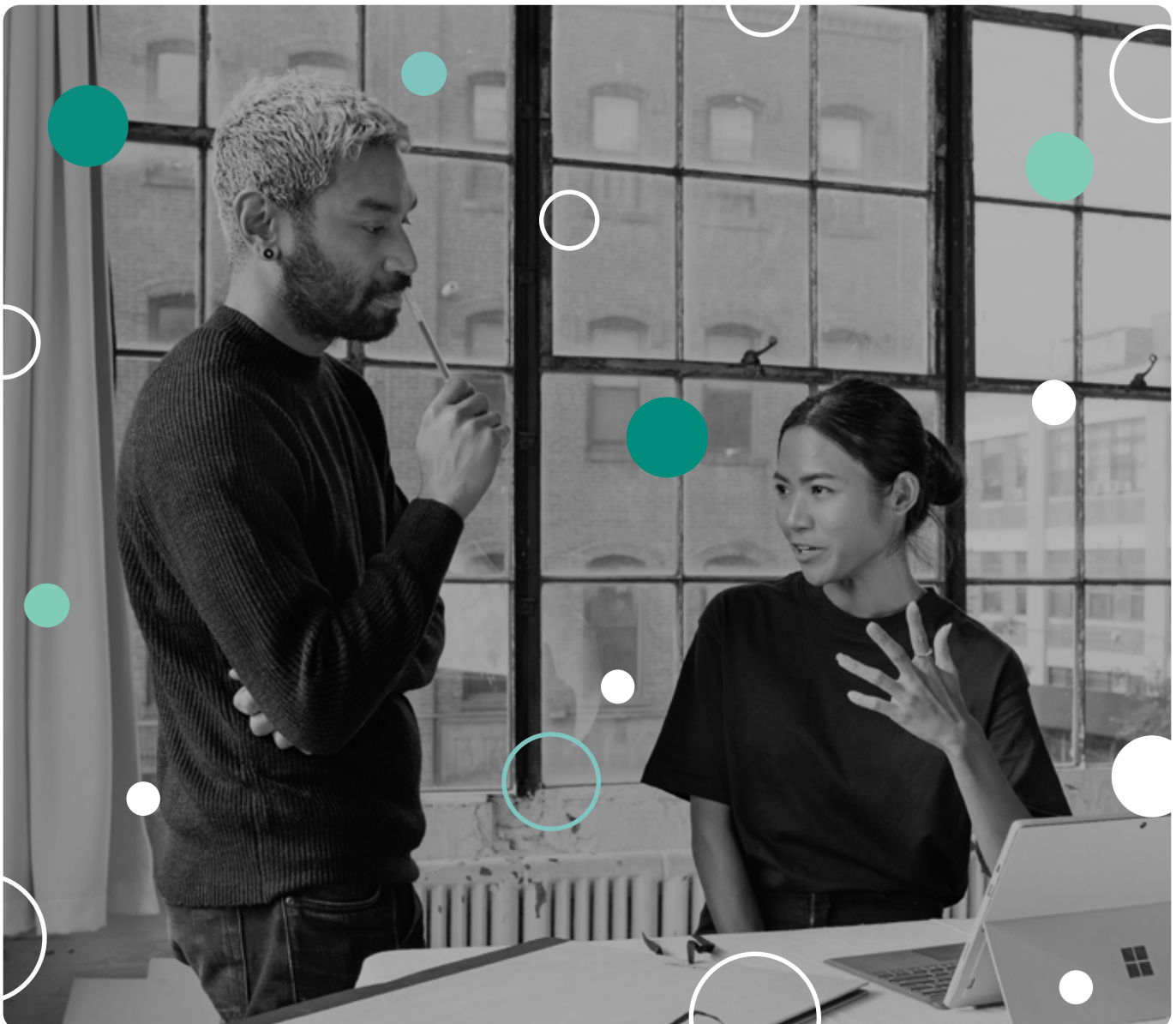
– Kristen Archibald, Senior Consumer Insights Manager at PAX

The Path To Best-in-Class Insights



For seasoned researchers who are accustomed to their traditional ways of working, shifting to technology tools might feel daunting. However, it won't take long for the hours of effort and money saved to highlight efficiencies for the organization and transform the day-to-day tasks of insights managers from task takers to internal storytellers & consultants.

Take [Samsung](#) for example, a brand that's been around for decades and has been running research just as long. With the adoption of Quantilope's platform, Samsung was able to cut their research costs by 80% and reduce their typical study turnaround time from 10 days with traditional research agencies to just 48 hours. It's brands like these who lean in to research technology that are able to leverage consumer insights to keep up with the pace of the market and ahead of competition.





To lean into technology and do more with less, regularly ask your team:



Can we automate and lean on AI for certain tasks in order to focus on more high-value, strategic work?



Are our stakeholders happy with the speed and depth of insights generated by the traditional market research consulting approach?



Can we keep up with the amount of market research requests we're seeing by using traditional marketing research approaches?





2. Kick It Up a Notch With Advanced Methods




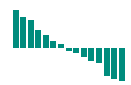





Whether you want to fine-tune your product development using Conjoint Analysis, or determine which factors customers consider the most important in your products using a MaxDiff, advanced research methodologies transform a research study from basic usage and attitude metrics to data outcomes that you can trust.

Advanced research methods remove potential biases from a data set by leveraging complex algorithms that analyze data beyond just what a respondent selected from a multiple choice list, or what they said was important to them. Algorithms and statistical analyses of advanced methods also factor in elements

such as which item from a list was selected first, or how quickly a respondent chose an item. These aspects of advanced research provide greater detail, validity, and confidence in your insights.

For example, quantilope's client, [Bakkt](#), leveraged a Key Driver Analysis (KDA) to understand the drivers of future purchase likelihood for cryptocurrency (especially among women). By using a KDA, the Bakkt team was able to narrow in on specific elements that influence how consumers think about cryptocurrency that wouldn't be possible using basic usage and attitude questions.

Advanced Research Methods


 <p>Segmentation</p> <p>Cluster your target audience based on their varying needs</p>	 <p>Implicit Association Tests</p> <p>Capture subconscious consumer associations</p>	 <p>Choice Based Conjoint Analysis (CBC)</p> <p>Determine the influence of individual attributes</p>	 <p>Maximum Difference Scaling (MaxDiff)</p> <p>Force respondents to make tradeoff decisions</p>	 <p>Key Driver Analysis (KDA)</p> <p>Determine what's driving consumer behaviors/outcomes</p>
 <p>Penalty Reward Analysis (Kano Factors)</p> <p>Closely investigate relationships within a KDA</p>	 <p>Price Sensitivity Meter (Van Westendorp)</p> <p>Measure consumers' willingness to pay</p>	 <p>A/B Testing - Preroll and Monadic</p> <p>Test iterations of a concept before going live</p>	 <p>Total Unduplicated Reach and Frequency Analysis (TURF)</p> <p>Optimize your audience reach</p>	

The Path To Best-in-Class Insights



[The study showed](#) that 82% of women who own crypto are likely to purchase it again, and despite the general male association with the crypto market – that's not what's driving women away from the industry. Women's largest barriers to the cryptocurrency market are a lack of information on how to get started (52%), not understanding crypto utility (52%), and a lack of funds to invest (49%). With this information, Bakkt now has a clear path forward on where to educate women and increase the likelihood of future adoption – all thanks to the automated, advanced KDA method.

The use of advanced methods is what drives actionable business decisions, instills a higher level of trust in the data, and builds a loyal customer base. What's best, is that AI and automation now makes advanced research methods accessible to all. What used to take weeks or months of intense analysis can now be done instantly through machine learning; alongside, a significant reduction in cost.



"The access to easy-to-use advanced methodologies gives me so much more confidence in the insights that I'm sharing with my stakeholders and the recommendations I'm making. It's extremely empowering."

– Kristen Archibald, Senior Consumer Insights Manager at PAX



To elevate insights using advanced methods:



Monitor internal satisfaction with your current research approach; are your survey tools providing insights with clear recommendations that come from advanced methods you can trust?



Identify where executives have hesitancy about the accuracy or the substance of data insights.



Are there areas within your insights studies that you could streamline with advanced methods – like moving several product preference questions into a single MaxDiff?





3. Let Strategy Drive the Research

Best-in-class insights departments have a strategic plan for the year ahead (or beyond) determined from a C-level strategic roadmap or based on overall corporate goals. They also have the ability to be agile and adapt that strategic plan to handle time-sensitive insights requests as they arise based on changing market conditions – thanks to automated technology.

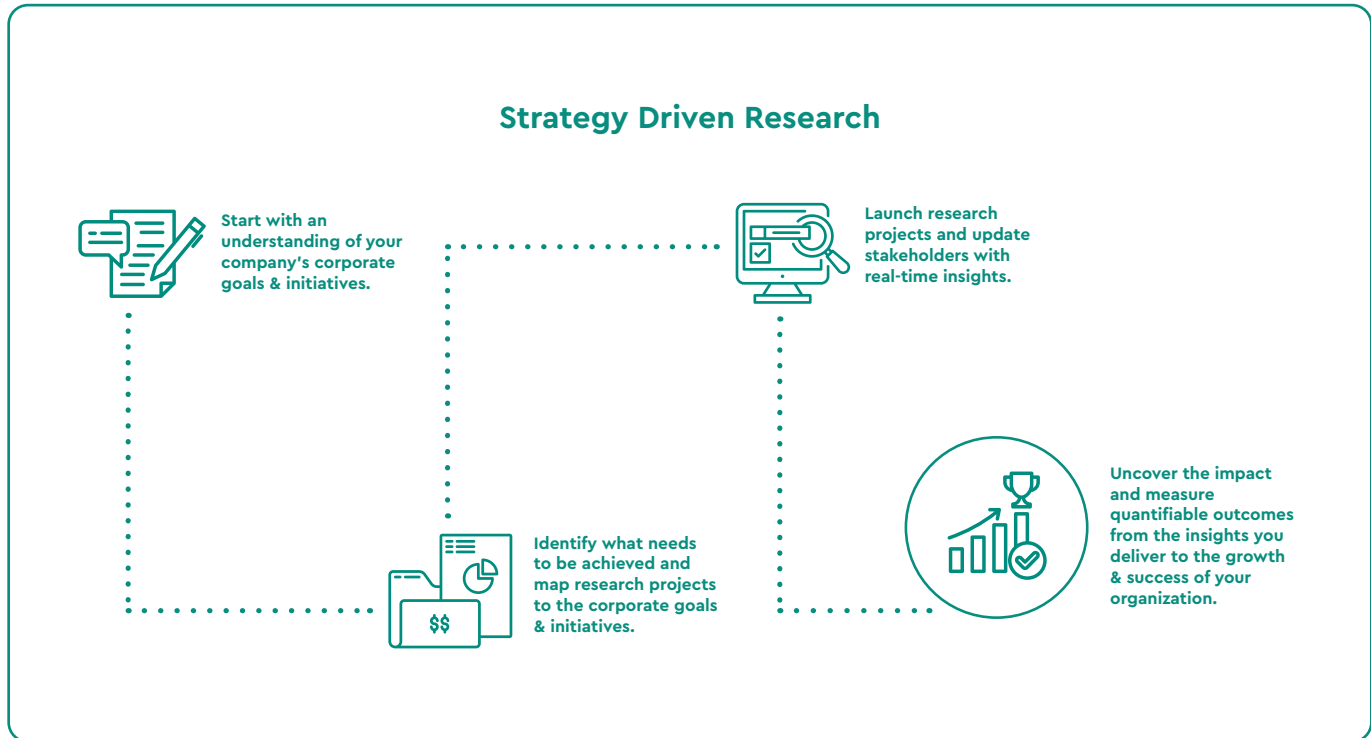
For example, a corporate goal for the year might be to prioritize sustainability or to increase brand awareness. As an insights team, you can strategically plan the projects that will help your organization to develop more sustainable products (such as concept, packaging, and pricing tests) and run brand funnel studies to track how awareness is performing alongside the launch of new campaigns (perhaps in a monthly [brand tracker](#)). In both of these examples, all teams across an organization are working together for a common goal, guided by a strategic insights plan.

In contrast, insights teams who don't plan out their research can be left with missing gaps in the overall consumer story, an inefficient use of budget, wasted resources, and a lack of team availability when important projects pop up.

quantilope's client, The Athletic, knows the value of leveraging quantilope's platform to support strategy:

"Before using quantilope, our brand research was ad hoc and typically focused on talking to our current subscriber audience. [Now], we're able to provide data-informed guidance on messaging, targeting, and channel strategy to optimize our campaign efforts, and quantilope's research and testing capabilities continue to push us into a more strategic direction."

- Amanda Ephrom, Brand Strategist at The Athletic





To craft a strategic research plan, ask questions such as:



What are our CEO's corporate key objectives for the year?



Is there a metric (or several) we want to track over several months?



How will one research project feed into the next for a holistic understanding of our audience?





4. Own It, Then Flaunt It

Today's technology is moving researchers from the passenger's seat (paying external research vendors and waiting weeks for final data) to the driver's seat (generating and interpreting insights on their own, faster than ever before). In fact, according to the 2023 GRIT Business and Innovation Report, 'in-house research' has grown as an insights professional role from 43% in 2020 to 63% as of 2023; 25% consider it a primary role in 2023.


Best-in-class research teams or individuals spend their time focusing on developing the right questions, diving into the actual insights, and interpreting the data's story. Thankfully, new advances in AI make owning your research even easier. For example, quantilope's AI co-pilot, quinn, offers a variety of tools to reduce the complexities of advanced research, provide project inspiration, and act as an extension of your own research team.





The adoption of DIY research platforms allows insights teams to spend more time thinking ahead through important business decisions that can be made from their data (rather than spending their time on the data processing itself). Researchers who are closer to their insights studies are quicker to provide actionable takeaways, being that they don't need to take the time to first familiarize themselves with a study once the data is available. Quantilope, for example, offers a team of certified research consultants who are classically trained industry professionals helping to train and transition clients from fully managed service packages, to assisted, to DIY. This demonstrates not only research technology's ease of use, but also the ability of users to actually run advanced research all on their own (with a little help along the way) and become the

experts of consumer voices that your executives need. Regardless of any research or statistical background, it's the insights teams that make an effort to stay close to their research that stand out as best-in-class performers (and subsequently, stand out to the executive team). Not only are these types of teams more familiar and comfortable with their data, they can also run their research projects quickly, efficiently, and in a budget-friendly manner. Best-in-class insights teams are the driving force behind nearly all major business decisions, making these insights leaders strategic partners, and even advisors, to the company at large. With hands-on technology research platforms, the role of insights becomes much more strategic, impactful, and competitive.



"The closer I am to the actual results, the better the story can be when I speak to our M&A folks, our CMO, or our CEO on what we should be focusing our time and our effort on from an innovation perspective and even a brand perspective."

- Andy Smith, VP of Consumer Insights at Flowers Foods



To become a strategic business partner:



Stay closely involved in a research project at every stage, from questionnaire design to the final deliverable.



Distribute your expertise and knowledge across stakeholders.



Lean on your research platform team as consultants, not project managers.





Bonus: Using These Four Criteria as Your Career's Secret Weapon

Becoming a best-in-class insights department doesn't happen overnight, but the four criteria mentioned above will lead a team in the right direction. Not only that, as teams work toward becoming best-in-class, individual team members will strengthen and hone their own research skills for future career opportunities. These skills – be it understanding advanced methods, owning an end-to-end research process, or leveraging AI driven technology platforms, create a competitive edge against individuals who stick to their tried and true ways.

Any individual who 1. leans into technology & AI, 2. learns how to leverage advanced methods 3. ties research to the broader company strategy, and 4. makes an effort to own their research process, will become a strategic resource to their organization. It's these individuals who form best-in-class insights departments and are able to supply their executive teams with a steady stream of high-quality consumer insights to support every business decision. These are the teams and individuals who are able to deliver insights to their company that will separate themselves from the noise in today's market – one where consumers are inundated with options, making it hard for any one to stand out.





ABOUT QUANTILOPE

quantilope automates consumer research to unlock high-quality insights with speed & ease. Our Consumer Intelligence Platform offers AI-driven advanced quantitative and qualitative solutions to support data-driven decision making. Founded in 2014, quantilope was named the #2 top technology provider for consumer research and one of the top 50 most innovative suppliers for insights worldwide (Greenbook GRIT Business & Innovation Report 2022). quantilope powers consumer insights in brand awareness, market segmentation, advertising testing, product concepts and pricing analysis for over 300 brands including Nestle, Pepsi, Danone, Deutsche Telekom, PBS, OMD, and more.

UNITED STATES

25 Broadway, 10th floor
New York, NY 10004

quantilope Inc.

UNITED KINGDOM

New Penderel House
4th Floor, 283-288 High Hilborn
London, WC1V 7HP

**quantilope
Limited**

GERMANY

Charlottenstraße 26
20257 Hamburg

**quantilope
GmbH**

www.quantilope.com

