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## Marketing Researchers

Bringing marketing theory and research into focus

## DIY Research: Has Self-Service Killed Traditional Market Research?

By <u>Nancy Pekala</u> Director of Online Content Editor, <u>Marketing Researchers</u>

Today's market researchers are finding themselves in the middle of a do-it-yourself world. A variety of low-cost research tools and services are now available and are becoming increasingly attractive to clients, product managers and service delivery professionals alike. A shift away from full project outsourcing to self-service seems to be now underway. To understand how this paradigm shift will be affecting market research professionals in the present and future, <u>Marketing Researchers</u> spoke exclusively with two thought leaders in the industry:



<u>Vivek Bhaskaran</u>, Founding Member and CEO of Survey Analytics, one of the industry's leading providers of web-based research technologies. As Chief Executive Officer, he plays a key role in defining the company strategy and using technology and innovation continuously to maintain its leadership in the industry.



**Dr. Sanja Licina**, Senior Director of Talent Intelligence and Consulting with CareerBuilder.com. She is leading Personified's cutting edge talent management consulting efforts and is responsible for building progressive thought leadership models that provide insight into the current workplace, talent market, recruitment, diversity and employment branding.

(The full interview in podcast form and accompanying transcript is available by visiting <u>www.marketingpower.com/podcasts</u>. To hear more insights from Vivek Bhaskaran and Dr. Sanja Licina, register for the AMA's free Virtual Event, <u>"Unveiling Marketing Research's Future</u> <u>Online"</u>.)

*Marketing Researchers:* It appears a true paradigm shift from traditional research to self-service research is taking place. What do you believe is causing this shift and what does it mean for the market research industry?

*Vivek Bhaskaran:* Obviously, there is a paradigm shift and it's not just occurring in the market research industry. When you look at other businesses and even areas of the marketing space such as e-mail marketing or direct marketing, everything's moved online and is more self-service oriented and more direct. The primary drivers are cost and execution speed. We live in a 140-character, fast-paced world but things change really fast. So being able to do something on your own reduces costs in some way, shape or form and increases the execution speed.

**Dr. Sanja Licina:** Budget cuts really forced companies to look at what is most critical to have and what they can do away with. Fortunately, organizations still see the importance of doing research and obtaining the intelligence to make decisions. They haven't cut that out completely, but have instead turned their budgets toward more cost-effective, do-it-yourself tools. These do-it-yourself tools really allow organizations to quickly find responses to the answers they're looking for.

**MR:** What are some of the pros and cons of using these research tools? Does the emergence of DIY tools and services provide an opportunity for research to be more widely adopted and used, particularly in smaller organizations?

*SL:* One of the things we've seen is many times organizations are very excited to do research but they might not have on staff the right talent to actually execute the study. Often times, organizations really roll up their sleeves and push something out, but unfortunately when

information comes back they realize they didn't ask the right questions so they invested a lot of time and energy in doing a study that really didn't give them the answers to the business questions they were looking for. Organizations wanting to do it themselves need to ask themselves whether they have the right talent on staff to be able to execute it correctly.

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Vivek Bhaskaran

*VB:* If you have in-house staff that can execute, then it doesn't really matter if you're using a do-it-yourself tool because the tool is just a means to an end. We see a lot of companies bringing research in-house. They're making a decision to do the research in-house and bring the talent in-house.

As for the cons, let's be honest though. There are a lot of pitfalls in terms of bad research. If you do a study and don't get any data out of it or more importantly, you get bad data and you cannot make a business decision based on it that is a very real threat. You can very easily conduct a study and you can get some data out of it but that doesn't mean it's beneficial for your business.

**MR:** With such a variety of do-it-yourself research tools at clients' disposal, how can today's market researchers add value? Do these tools help or hinder researchers' ability to get a seat at the table?

*VB:* I think the tools make it easy to get stuff done. Obviously, the tools have gone from being overly difficult to use to very, very easy to use. That helps everybody from a pure technology standpoint. Access to people has changed a lot. Ten years ago, it was not easy to get access to a certain population or demographic online. But today it's relatively easy. So all of these tools help the smart market researcher do his job better and focus on his/her value proposition which frankly is their intellect in terms of knowing the business, knowing market research and knowing what kinds of questions to ask. That's where the real disconnect has been.

*SL:* One really important question to ask is what is the end goal of a project that a company is looking to conduct? What we are seeing from a lot of our clients is that very few of them are interested in data. They're interested in intelligence, meaning they're interested in how they can apply the numbers and findings that were generated through the surveys or research most effectively to their business.

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**VB**: People are looking for insights not reports. Too often we are like, "here's the report" but who cares about the report? What we really need is insight into what that really means. That is something that tools cannot provide. Tools don't provide insight; they provide reports. Insight is really provided by human beings.

**MR:** There's been a lot of buzz lately about a Carnegie Mellon University study that shows that analyzing Twitter data can yield the same results as conducting a public opinion poll. Do you think Twitter and other social media platforms can provide an effective measurement of public opinion?

*VB:* The Carnegie Mellon study recently said that instead of polling, you can get sentiment just by looking at Twitter data. It doesn't give you a very nuanced view but definitely it gives you somewhat qualitative data. What we're seeing is fewer and fewer people using traditional ways of reaching out to people; but instead using social media

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to reach out to people. The next phase is going out to these groups and just listening in on these groups very efficiently and gathering qualitative data out of it.

**MR:** If you could offer our current and future generations of market researchers one piece of advice, what would it be?

*VB:* There are three things really. The first is to have deep industry knowledge. The days of saying "I know how to conduct a web survey or an online research study, therefore you should hire me," are over. That gravy train is over. Strategic consultants are going out and doing market research for their clients so market researchers need to have industry knowledge, the ability to say they're going to provide insight and not just reporting. The second thing is being able to say you understand the research methodology really, really well. Finally, there's fast execution. If you can provide those three things, then you have a winner on your hands.

*SL:* It's really critical to continue to focus on innovation and we've seen a lot of strides happen in the area of market research but in the next few years, there could be so much more. The focus needs to be on how you engage people and how you're going to make it valuable for them to share their opinions. Second, what is the best way to present that information back to your end client? It's important to tailor those strategies to your audiences based on how they best consume the information.

Nancy Pekala is the AMA's Director of Online Content and Editor of <u>Marketing Researchers</u>. Submit your feedback and ideas to her at <u>npekala@ama.org</u>. Follow us on Twitter at <u>twitter.com/marketing\_power</u>