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CONSCIOUS OF DATA POSING AS INSIGHT

CLARE KAVANAGH SAYS THAT AS CONSUMERS NOW HAVE A POWERFUL VOICE THROUGH SOCIAL MEDIA, KEEPING CLOSE TO THEM IS ESSENTIAL

Evidence-based decision making is more and more the norm. Few CEOs are happy making decisions based on gut feel or instinct and their shareholders even less so. Hardly surprising then that the global research industry is strong and buoyant. The 2021 Esomar global report confirms that although they had forecast a decline in 2020 due to the pandemic, the industry grew by two per cent.

The growth was driven by quantitative research, up two points to 66 per cent. Esomar split the market into tech enabled, established full-service agencies and reporting. While the main growth driver was the smaller tech-enabled studies, established full-service agencies hold a steady dominance, their experience and expertise trusted to deliver insights for brand owners, both big and small.

The growth in technology enabled insights is from tools as diverse as customer feedback monitoring, DIY research platforms, digital data analytics and social listening. These technology-enabled, data collection tools are an inspiring addition for all of us seeking customer and consumer insight promising, among various other aspects, data collection in almost real time.

There is a strong interest these days in the technologies associated with customer experience research – and for good reason. As the world has moved to democratisation of information and consumers have a powerful voice which they can share through social media, keeping close to customers and their experiences and expectations is a key success factor for businesses.

Evidence of this was presented in the PwC 25th annual global CEO survey published recently. The most popularly cited non-financial-related outcome for the 90 Irish CEOs interviewed were customer satisfaction metrics and employee engagement metrics. Other outcomes, such as automation and digitisation goals and greenhouse gas emission targets, were far less important.

As the tech has improved, customer feedback systems now allow for all sorts of fancy gizmos and data gathering services with possibilities for operational and feedback data sitting side by side delivering a single view of the customer, not to mention theming and sentiment analysis of verbatims, as well as real-time alerts to provide solutions to disgruntled customers, thereby closing the loop.

So, the options to get close to your customers are attractive. In deciding about investing in such platforms (time and money in IT integrations and cash outlay), it is vital to consider if the systems work for you and your customers. Almost all the customer feedback technologies will allow you to collect customer feedback from every interaction with customers, but is that necessary or appropriate?

Will your customers want feedback every time they interact? Representative sampling can be as important in customer research as polling. It's also worth noting that research is another touch point with you from a customer's point of view. The tone, look, feel and content of the survey instrument needs to be as carefully curated as you would any advertising or customer communication.

Research is littered with customers irritated by misspellings of their name, inappropriate salutations and unwanted surveys because the customer research was managed by the most junior member of the team and a big expensive machine. Also it's worth considering does the automated verbatim analysis actually deliver against the Irish vernacular, where "grand" can be praise or criticism.

Like many things in life, tech-enabled customer research offers huge potential, but it needs careful governance. Finally, as we all know, data does not equal insight. We are all aware of organisations that are awash with data but have limited insight.

In my opinion, the best conditions for insight occur when we look at the consumer or customer in the round – adopt a holistic view.

Understanding the customer experience of your base is obviously important but we also need to understand brand performance among potential and future customers. Is the brand promise understood? Is the advertising cutting through and resonating? As we live through the so-called 'great resignation' are your employees feeling happy in their job; do they believe they are well trained?

Do they feel empowered and motivated to deliver the customer experience as promised in the company's ads? We also need to understand the context of our marketplace and delve deeper into assessing the cultural zeitgeist. An initiative that worked pre-pandemic may not work now.

The conditions for delivering insight go far beyond data. We must never forget that all customers are people, and they live in a world outside the brands' sector. It is only through understanding all the facets that impact on them that we can deliver insights to succeed in business.



MOTIVATED TO DELIVER CUSTOMER EXPERIENCE

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