



RKM
Research & Communications

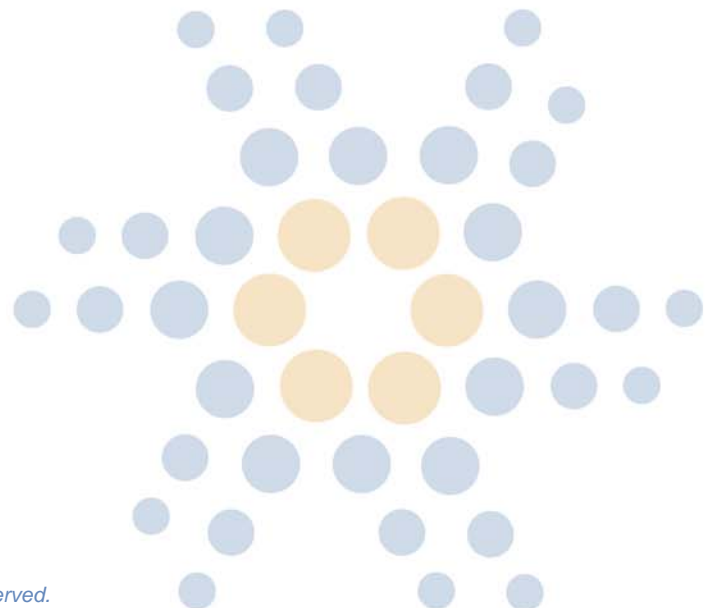
• • • *Dig deeper. Climb higher.*

WHITE PAPER



Why Conduct a Consumer Survey?

Because informed decision-making produces better results





Executive summary

This paper discusses what businesses can learn by conducting a customer or consumer survey, and argues why good research focused on the right types of questions can deliver insight that enables companies to avoid potential problems, identify opportunities for growth and pursue strategies and tactics to increase profitability.

Every business can benefit from a better understanding of their current and prospective customers

Business managers understand that maintaining and expanding a solid customer base is essential for achieving revenue growth and increased profitability. However, too often managers make critical business decisions based on anecdotal feedback from a few customers or incomplete information about their target market. These problems are only compounded by the ever-accelerating pace of business, and continuing change in consumer behavior due to the constant introduction of new technologies. In order to manage effectively in the face of these challenges, marketers and managers need more accurate, more consistent and more fully representative feedback that enables them to understand and connect more directly with the consumers they serve.

When done properly, consumer surveys provide managers with the information needed to manage to shifting consumer expectations. A precise and comprehensive understanding of consumer preferences and expectations gives managers the insight to execute scientific, evidence-based operational and marketing strategies. They can also provide managers with customized solutions to increase loyalty and profitability among current customers, acquire new customers and identify the precise marketing messages that will most effectively influence consumer behavior.

Whether the goal is to boost customer loyalty, increase profitability, acquire new customers, launch a marketing campaign, introduce new products or enter new markets, managers can use consumer surveys to identify the most efficient and effective course of action. Carefully crafted and well-conceived research delivers this insight because it identifies the causal relationships between consumer attitudes and opinions with actual consumer behavior. For managers to derive valuable, strategic insight into the mind-of-the-market, the research must be based on a complete and comprehensive theoretical understanding of market processes and a precise understanding of the variations in the path of adoption among unique market segments.



While objectives vary, some of the most widely shared questions that many companies seek to understand are the following:

What is our awareness and reputation among current and prospective customers, and how does it compare with our competitors?

How are we differentiated from our competitors, and is it an advantage?

Do we have any perceived image problems that we are not aware of?

What are the channels through which our customers first learn about our products and services, and which ones are most effective?

What are the most common complaints that our customers make about our products and services, and how do we compare with our competitors?

How many of our customers experience any type of problem or frustration using our products and services, and how can we fix them?

What are the perceived barriers that prevent prospective customers from purchasing our products and services?

Is our current advertising working, and why or why not?

What is the likely reaction going to be when we introduce a new product or service?

What is the likely reaction going to be when a new competitor enters our market?

What is the most effective way to promote our products and services?

How satisfied and loyal are our customers with our products and services, and why?

How likely is it that our customers would recommend us to their friends and family members, and why or why not?

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Getting accurate and systematic data from current and prospective customers on these types of questions delivers the following benefits:

A precise understanding of how to achieve higher sales and revenue goals, and higher profits.

An actionable plan to increase customer satisfaction and positive word-of-mouth in the market.

A clear identification and prioritization of actions that will increase customer loyalty and profitability among current customers.

A definitive understanding of the marketing messages that will most efficiently and effectively influence consumer behavior.

A detailed understanding of potential image problems before they impact sales and profitability.

An exact understanding of problem incidence and gaps in service delivery before they result in lower sales and loss of profits.

How can we help?

When managers are informed with a precise understanding about the consumers they want to reach, they have the right market-based insight to make better business decisions.

In order to help managers make the best possible business decisions, we have developed a portfolio of leading research products and services that allow our clients to be more competitive and more profitable. Specifically, we can provide managers with customized solutions to: 1) increase retention (see Advocate™); 2) attract more new customers for the first time (see Acquire™); 3) develop creative campaigns that resonate with consumers at a more immediate and visceral level (see Instant™); 4) evaluate the relative appeal of different marketing executions (see Impact™); 5) exert greater influence over the outcome of a marketing campaign (see Influence™); and 6) measure the performance of a campaign to demonstrate ROI over time (see Perform™).



It is the quality of thinking that goes into the design, execution and analysis of our research that separates our firm. We have a passion for problem solving. We believe that nothing is more exciting than a challenge, and nothing more rewarding than discovery. We use a proven method to frame our thinking about a project from beginning to end (ODR™) to ensure that our work is focused on the precise and specific objectives of each individual assignment. Our modeling techniques exceed industry standards by a wide margin, which is a function of better thinking and better measurement, both of which contribute to better behavioral prediction.

Good research creates competitive advantage

Companies and organizations exist to serve their customers' needs in ways that create meaningful value for them. However, the perception of value is a subjective and relative one, and what consumers currently value may not be the same as what they will value in the future.

In order to make effective and efficient business decisions in a changing competitive environment, managers need timely and accurate information about the preferences and expectations of their current and prospective customers. Good market research is the process of systematic and objective collection and analysis of information for the express purpose of helping managers make better decisions regarding the identification and solution of problems and opportunities in marketing. Understanding shifts in consumer preferences, behavioral and attitudinal changes, and evolving trends gives managers the strategic insight to stay ahead of the market and the competition.