qualtrics**XM**

8 innovations to modernize market research

Table of Contents

Introduction

YOUR TOOLKIT TO BETTER, FASTER, AND SIMPLER RESEARCH

In the age of big data, a company's approach to experience research can be the difference between success and failure.

The current corporate landscape is rife with disruption. A recent study looked at the tenure of companies listed on the S&P 500 index. In 1958, most organizations stayed on the index for an average of 61 years. By 2011, that had dropped to just 18 years. The Fortune 500 index tells a similar story. In the last 15 years, 52% of Fortune 500 companies have disappeared – big brands like Sears, Pontiac and Kodak who were once at the very top of their game. [1]

To stay relevant and competitive, organizations are seeking the right insights to drive breakthroughs to reinvigorate lagging brands, maintain or expand into adjacent markets, or to disrupt markets entirely.

[1] https://hbr.org/sponsored/2017/07/digital-transformation-is-racing-ahead-and-no-industry-is-immune-2

With such a massive demand for insights, there are a lot of challenges that face today's modern researcher, least of all the sheer demands on their time. As a researcher, your inbox on a Monday morning might include a wide variety of requests including:

+ Can you run a segmentation study so we know who to better target?

+ What is the best price for our new product?

+ We want to run a customer satisfaction study on our call centers. Can you set that up?

+ I'm concerned about our competitor's recent move. Can you tell me how this affects our brand?

Of course, each of these requests carries the deadline of yesterday.

To keep up with research demands and continually fuel organizations with breakthrough insights, researchers need modern solutions to gather better insights faster.

In this guide, we'll introduce eight solutions to help you modernize your approach to market research, using the latest technology to deliver faster, higher-quality, and safer research across the organization.

Learn how to:

+ Target the right audience for your research

+ Design studies faster

+ Get results you can trust

+ Empower everyone to find insights

+ Find insights faster

+ Integrate research into your own internal systems

+ Incorporate research into your business workflows

+ Keep data secure and protected

## 8 TECHNOLOGY SOLUTIONS FOR MODERN RESEARCH CHALLENGES

To succeed in the modern world, researchers need solutions to be more precise and help them conduct better, faster research. These eight solutions form a complete strategy to overcome the challenges of dated technology and empower you to keep pace with the demand for breakthrough insights.

Target the right audience for your research

Find insights faster
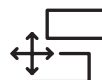
Design studies faster

Integrate research into your own internal systems

Get results you can trust

Incorporate research into your business workflows

Empower everyone to find insights

Keep data secure & protected

Target the right audience for your research

Target the right audience for your research

Often, the most trusted insights come from your customers. From customer segmentation to concept and messaging testing - your customer's perspective is invaluable.

THE CHALLENGE

You may have several different departments in your organization that would want to elicit feedback from your customers. Some of these requests may come from marketing, customer support, R&D, and more. Without a centralized contact management system, a single customer could get bombarded with several feedback requests in a very short amount of time. You also may be collecting a lot of responses that aren't relevant to your study.

MODERN SOLUTION

Modern methods with powerful contact management tools make it possible to target the right audience with precision. You can capture valuable data about your customers - including demographic details and preferences. This data helps you to target the right audience for your study. For example, you could build a panel that only includes Millenials when asking about their opinions on a new color theme for your latest product. This approach gives you better quality results with minimal effort.

Contact management tools also help you preserve trust by managing contact frequency. For example, you could set a frequency rule to limit study invitations to every 60 days, even if one customer fits the criteria for multiple studies. This not only helps you preserve trust with your customers by not over-soliciting feedback, but also makes them more likely to participate in studies in the future.

Modern solutions like Qualtrics XM Directory make it simple to manage your contacts. You can store additional demographic data and preferences as you collect more responses allowing you to build rich profiles over time. Used company-wide, you can also manage contact frequency quickly and easily.
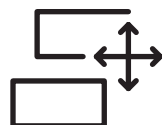
**Learn more about
Qualtrics XM Directory**

LEARN MORE

Design studies faster

Design studies faster

Given the urgency and demand for breakthrough insights, you need to accelerate your rate of research. Finding the right insights means you can help your organization out-innovate your competitors and be the catalyst for your own market disruption.

THE CHALLENGE

Getting your survey right matters. Traditional research takes a lot of time - from crafting the right questions to designing survey logic to rigorous testing. With the increasing demand for insights, traditional approaches to these challenges are unsustainable.
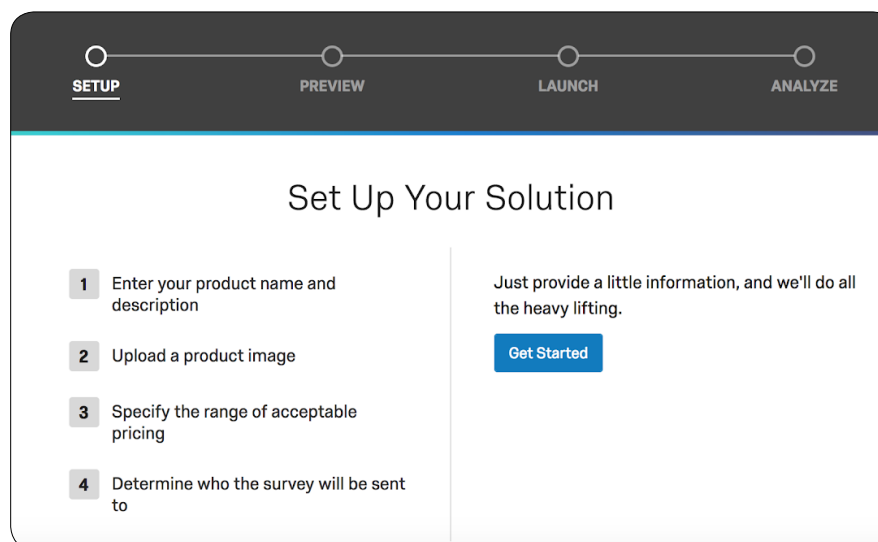
MODERN SOLUTION

Modern approaches help you launch studies fasterwithout sacrificing quality. One way is to use a template from prior surveys. Depending on the template, you can minimize the time spent crafting questions and setting up logic.

Additional innovations like pre-designed projects can make your research even faster. Qualtrics recently released XM Solutions, which includes more than 40 expert-designed projects for the most common types of research including product concept testing and pricing studies. Each solution includes a step by step guide, an expert-designed survey, and a pre-designed report. You also have full flexibility to tailor your survey to your research needs.

For repeatable research that is specific to your organization, you can design your own custom XM Solution. For example, Chobani Australia has their own methodology for administering taste tests for their yogurt. They worked with Qualtrics to design their own XM Solution and now launching the study is as simple as adding a few details — no need to recreate reports or surveys.

Ultimately, these solutions can help you meet the need for more insights within your organization while maintaining high standards for methodology and data quality.

SETUP   PREVIEW   LAUNCH   ANALYZE

Set Up Your Solution

1 Enter your product name and description

2 Upload a product image

3 Specify the range of acceptable pricing

4 Determine who the survey will be sent to

Just provide a little information, and we'll do all the heavy lifting.

Get Started

**Learn more about
Qualtrics XM Solutions**

LEARN MORE

Get results you can trust
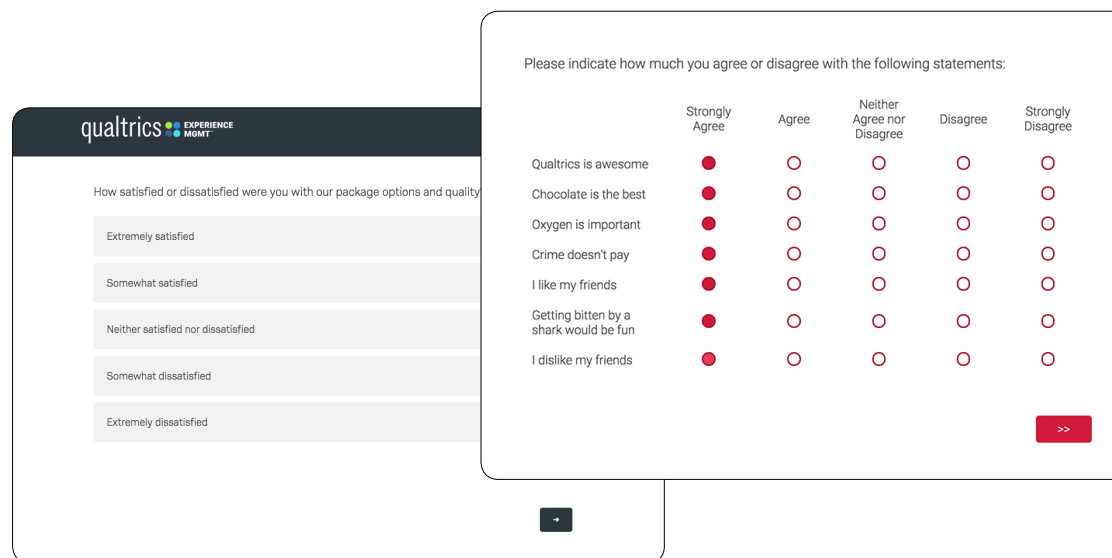
Get results you can trust

Simply creating a study to capture data isn't enough. The right surveys give you data that you can trust and inform crucial business decisions. As a research expert, you're tasked with using your expertise to design the right studies to get to the right insights. However with the demand for more, this approach doesn't scale.

THE CHALLENGE

To meet the demands of more insights faster, traditional approaches place additional burden on researchers who are being tasked with doing more with less. For example, you may have to put studies together hastily without extensive testing before launch. This approach can put your data quality at risk - for example, an error in question wording or logic could skew your results.

Imagine you want data about two package options in a product test and accidentally ask a question that includes both options. Any responses to this question aren't valid - you don't know whether the respondent is satisfied with your package options, your quality, or both.

MODERN SOLUTIONS

Modern approaches help you scale your efforts without sacrificing quality. Here are a few ways you can preserve data quality while increasing the pace of your research.

EXPERT-DESIGNED TEMPLATES AND PROJECTS

It's always easier to modify an existing project than create a new one. Solutions like Qualtrics XM Solutions leverage methodology and questions designed by our world-class practitioners. These projects feature methodologies we've developed helping hundreds of our customers design similar projects. These solutions include survey logic and question design built in, giving you confidence that the study will produce actionable insights.

BUILT-IN METHODOLOGY CHECKS

With the frantic pace of creating new studies, ensuring that each study is the right length, includes survey logic that works, and conforms to survey best practices is nearly impossible. Features like ExpertReview offer real-time survey feedback and review to help you launch your studies faster and with greater confidence.

ExpertReview offers suggestions to improve your survey prior to launch. It can identify broken logic, methodology errors and compliance and accessibility issues. This approach can reduce the number of reviews it takes to launch a quality study.
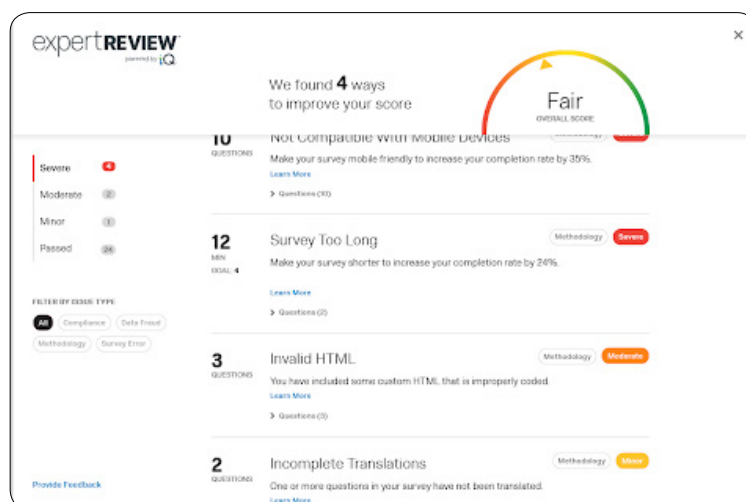
**Learn more about
Qualtrics ExpertReview**

LEARN MORE

CLEANING RESPONSE DATA

To trust your results, you need to do more than more than ask the right questions. In fact, studies show that 15-20% of responses are fraudulent.[2] So you either need to spend hours combing results one by one or pay costly outsourcing costs to clean your data.

Making sure you have a clean data set is crucial for accurate insights. Modern solutions make it simple for you to comb through your response set to scrub poor responses. Innovations like ExpertReview Response Quality make it easy to identify speeders, straightliners, cheaters, bots, duplicates, gibberish responses and all types of dishonest and fraudulent responses - so that you can produce valid and reliable insights.

[2]https://www.quirks.com/articles/problematic-respondents-in-marketing-research

Empower everyone to find insights

Empower everyone to find insights

Breakthrough insights can come from anywhere, and more and more teams are looking to use research tools to help them get there. However, there are a lot of potential challenges that arise from making research platforms available to everyone, so organizations need to ensure they maintain control over the solution while making it available to everyone.

THE CHALLENGE

Many organizations restrict access to their platforms to the research and insight teams — and for good reason. This means you have full control over what data is being collected, the right expertise to design surveys, and who has access to sensitive data.

But these restrictions can create bottlenecks within your organization leading to a scenario where teams around the business look to alternative tools to manage their own research programs outside of the system.

**Learn more about
Qualtrics CoreXM**

BOOK A DEMO

MODERN SOLUTIONS

Modern approaches make it possible to enable wide access to insights while giving you the tools to fully control the platform.

Control methodology Methodology controls can be as simple as using automated projects like XM Solutions. With fully automated solutions, you can enforce best-practice methodology across different departments. For example, you can empower the product teams to run their own concept tests without needing to design the study for them. You can also empower the commercial team with the ability to run pricing studies without needing to program or oversee the process.

You can also design your own version of a study - giving you the ability to benchmark data globally.

Manage approval processes Modern platforms include powerful controls that enable you to control the level of access and permissions for other departments. For example, you can offload the heavy lifting of survey design to your product team but then require a review before they can launch it. You can also control who has access to sensitive customer data.

Ease of use Governance is only part of a solution. To truly enable other teams to unearth more insights, an easy-to-use platform is essential. A solution that's easy for users to understand and navigate reduces the need for training and expertise to capture insights. Together this approach makes it easy to maintain research control while sharing the burden. Solutions like Qualtrics CoreXM are designed to make sophisticated research simple while providing enterprise-grade governance controls.

Find insights faster

Find insights faster

Speed is the name of the game when it comes to uncovering insights. Often, key insights have a short shelf life, meaning the time you spend trying to uncover the insight may result in that insight being less relevant, or being used by a competitor first.

THE CHALLENGE

Traditional response analysis can take days, weeks, or even months. It may take running several tests (and software platforms) to find those valuable insights. If you have open text responses for example, this can make your task even harder as you attempt to parse themes from hundreds or even thousands of responses.

MODERN SOLUTION

Modern approaches surface insights faster by using intelligent technologies to simplify the analysis process - especially around statistical and text analysis.

Text analysis - Rather than read each individual response, you can leverage powerful text analysis tools to do the heavy lifting for you. There's value in understanding common themes paired with sentiment.

For example, for your product study, you may uncover a lot of comments around quality. Sentiment allows you to quickly identify that this is a key problem, and you can then focus on the specific comments to address it.

Solutions like Text iQ offer advanced text analysis and visualizations to help you easily uncover insights into your data.

**Learn more about
Qualtrics Text iQ**

LEARN MORE

STATISTICAL ANALYSIS

Modern tools also make it easier for you to run statistical analysis faster and more efficiently. Rather than needing to switch platforms to run your tests, powerful tools like Stats iQ make it simple to find correlations and regressions in your data automatically without the need to toggle to another platform. Stats iQ understands the structure of your data and presents it in the right, easy-to-understand visualizations which help you spend more time finding insights and less time scrutinizing data.
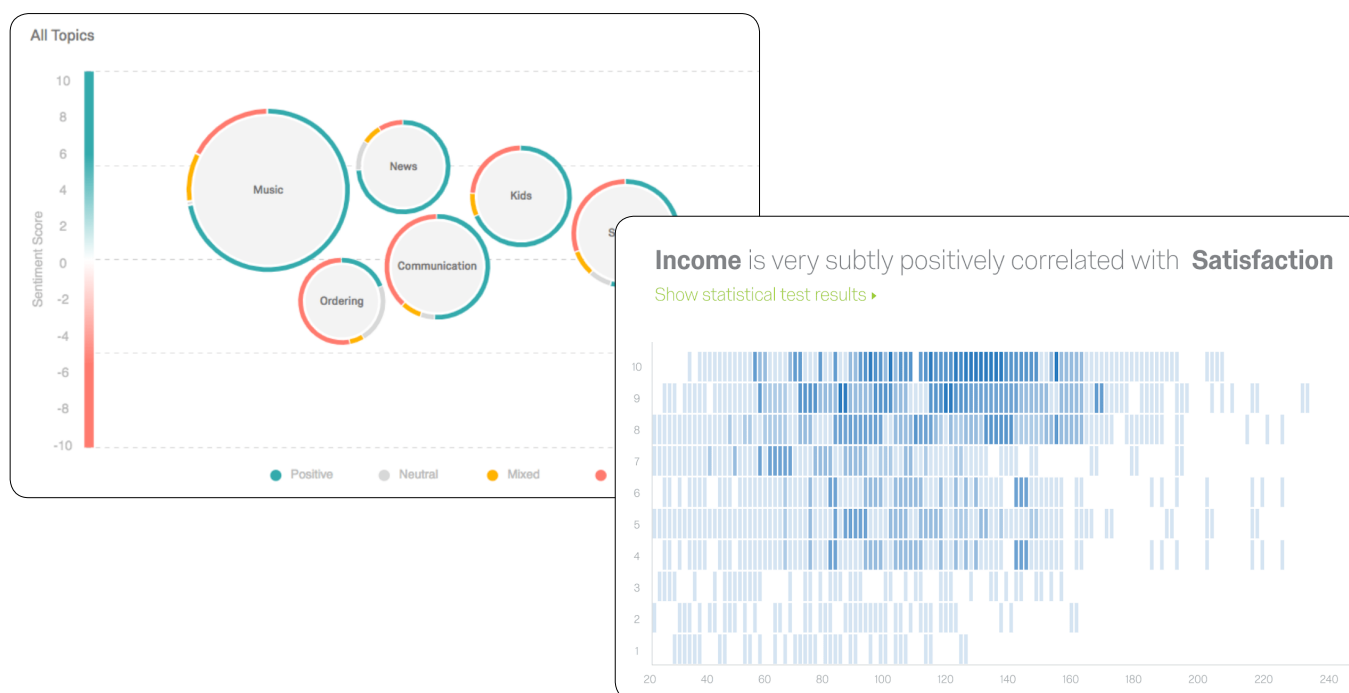
Integrate into your own internal systems

Integrate into your own internal systems
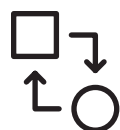
Analyzing results in a vacuum can produce interesting insights, but they often fail to tell the whole story. By combining your survey results with internal data and systems, you not only understand what happened but why.

THE CHALLENGE

Traditional approaches either fail to integrate data sources or require a lot of effort to tie the data together in a meaningful way.

MODERN SOLUTION

Modern solutions allow you to integrate your main systems in a seamless way to give you a holistic view of your research. For example, you may want to tie sales numbers to a new segmentation study to prioritize which customer segments to focus on. You can also add data from marketing automation platforms or reporting tools to get a more complete picture.

Incorporate research into your business workflows

Incorporate research into your business workflows
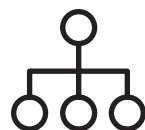
Too often, organizations make decisions on gut instincts versus actual data. This approach is compounded by slow access to insights. The implications can have several unintended consequences - like introducing a product that isn't quite ready for market or making a marketing blunder that damages your brand.

THE CHALLENGE

Most organizations will conduct research for major moments. For example, you may conduct product testing before your next product unveiling. However, fifty percent of product launches fail to hit business objectives, according to research by McKinsey.[3] You can improve your odds of success by conducting more research at the right moment to inform your most critical decisions.

MODERN SOLUTION

Modern approaches require a shift in mindset to integrate research strongly into your process. Product launches are a good example. There are many different points along the product lifecycle where research can help you increase your odds of a successful, profitable product.

Research strategies along the product lifecycle

Additional research can help in other aspects of business too, helping leaders to make the right decisions based on data, not instinct.

[3]https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/how-to-make-sure-your-next-product-or-
  service-launch-drives-growth

Keep data secure & protected

Keep data secure & protected

While data security is a critical part of research, it is often an overlooked component. By adhering to sensitive data regulations and maintaining control over data ownership, you can protect your organization from costly fines and data breaches.

THE CHALLENGE

Traditional methods pay little heed to data security. As a result, little oversight is given when an employee leaves, possibly taking important company data with them.

Data collection policies either go ignored or result in a lot of busy work redacting or deleting data. Many organizations ask for sensitive personally identifiable information (PII) like phone numbers, email addresses, or ZIP codes when they don't need to. Capturing this type of data is risky, especially if your IT team isn't aware of it and isn't protecting it at the right level.

These concerns are further amplified with GDPR. GDPR is an EU regulation that gives its members rights concerning their data. One of the most challenging mandates is the Right to Erasure, which means that EU citizens can request an organization delete all of their personal data. Deleting all a person's data can be tedious, and in some cases impossible if they've contributed to multiple studies across different departments and different platforms. Imagine if you had several platforms to sort through to find all of this data. Failure to adhere to GDPR can result in costly fines. In fact, in a recent study, we found that organizations that use multiple platforms are five times more likely to expect fines.

MODERN SOLUTION

Modern approaches can help you keep your organization safe by making it simple to comply with your own internal data collection rules and also with external regulations like GDPR.

Data compliance Many organizations simply don't need to collect sensitive data. New solutions like ExpertReview Compliance Assist allow you to configure what sensitive data looks like for your organization and flag questions for survey creators. If those questions do make it into a survey, you can warn respondents that they are providing sensitive data. If both of those measures fail, your results can be redacted.

GDPR compliance Controls like Qualtrics' GDPR One Touch make it simple to comply with GDPR requirements. With a few clicks, you can permanently delete all personal data including survey responses, projects, and other data associations with a few clicks. One of our customers, AutoDesk had 7,000 GDPR erasure requests when the new regulations came into place. With this new feature, they were able to manage these requests quickly and protect their organization from costly fines.

Learn more about GDPR one-touch

LEARN MORE

SECTION 9

Summary

Summary

BETTER INSIGHTS DELIVER BETTER BUSINESS RESULTS

Modern research solutions allow you to capture better insights from every part of your organization in a faster, more secure, and more sustainable way. Modern solutions allow you to:

+ Target the right audience for your research with smart contact lists

+ Design studies faster with pre-designed solutions

+ Get results you can trust with methodology checks and high quality responses

+ Empower everyone to find insights with governance rules and controls

+ Find insights faster with automated ways to uncover insights with text and statistical analysis

+ Integrate research into your own internal systems with APIs

+ Incorporate research into your business workflows by making it simple to integrate into your process

+ Keep data secure and protected with ways to ensure data and security compliance

Ultimately, these innovations helps you move faster, fuel innovation, and put more distance between you and your competitors.

qualtrics^XM

WANT TO SEE HOW IT ALL WORKS?

Prefer to chat? Contact sales@qualtrics.com
for more information on how to get started.

BOOK A DEMO