

ESOMAR

Quirk's London Event 2019

12th February 2019

How do you showcase the value of investing in Insight

BV Pradeep and Finn Raben

ESOMAR in Thought Leadership Mode

ESOMAR



How we conducted the ESOMAR thought leadership initiative

World Champions



The Silver Arrows

2014 | 2015 | 2016 | 2017

#4TheTeam

Customer insight is a fantastic success story



A wave of exciting change is
coming our way

Faster, better, cheaper insight

Showcasing the value of insight
remains a challenge



Is the investment in insight worth it?

A key finding was that no organisation feels it has found the solution



‘ROI for insight is a really big buzz-word and we have tried multiple way of doing it... it’s not directly measurable’

The approach to insight depends on...

Central control vs local autonomy

An abundance vs scarcity culture

Public vs private company





**A
minority
were
focusing
on ROI
metrics**

*‘People need templates...
identify the business issue...
work out the impact of insight’*

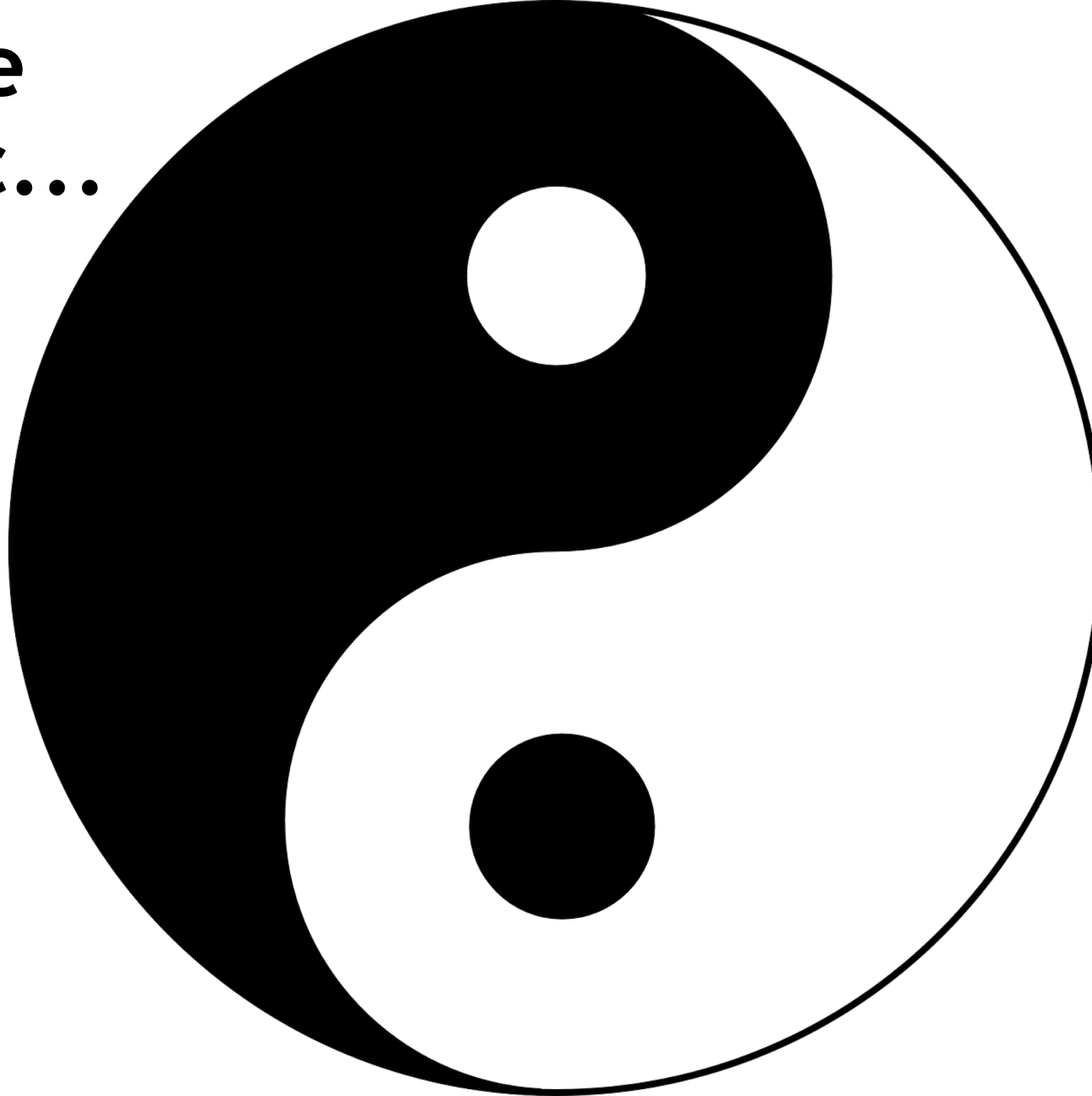
Many were resistant to
ROI measures

STOP

A large white handprint graphic is centered on the slide. The word 'STOP' is written in large, bold, red capital letters across the middle of the handprint. The 'S' is on the left, the 'T' is in the middle, and the 'P' is on the right. The handprint itself is a simple white outline of a hand with fingers spread, set against a black background.

*‘With ROI there are those companies
where it feels you are walking around
with a number on your forehead... we
don’t want to be chasing an
improvement in the ROI number’*

**Most were
pragmatic...**



'On specific initiatives, it's easy to quantify with ROI measures... but with foresight type work, where we make a much bigger impact, you can't necessarily measure the ROI'

There was a consensus about
the strategic positioning
of insight



**Insight needs to move
away from being seen
as a cost centre
towards being
positioned as a value
creator**



The need to showcase Insight's strategic role in future-proofing organisations

Navigating the future



Away from insuring against failure
towards seizing opportunities

From risk reduction to driving growth



A strategic business partner with line of sight to the C suite

‘Insights are not miraculously found in the data, but created in a strategic dialogue between the insight team (who are all over the data) and senior management’



**How to
demonstrate
the impact Insight
is making?**



Using a mix of approaches is the way forward

Industry benchmarks set the context

PERFORMANCE



BCG & Insight 2020

The selective use of ROI metrics

A collage of various international banknotes including Euro, British Pound, and US Dollar bills. The notes are scattered and overlapping, with some clearly showing denominations like 500 Euro, 100 Euro, 100 British Pound, and 100 US Dollar.

***But concerns about this
boxing Insight into the
cost - not value
creation - corner***

A hand is shown touching a screen, with the text "SHARE YOUR STORY" overlaid in a semi-transparent box. The background is a blurred bokeh of light spots in shades of blue and green.

SHARE YOUR STORY

Touch the stakeholder's world with
evidence-based insight success stories

How does Insight stay relevant?



winds of change

Need to gain access to *ALL* the data!



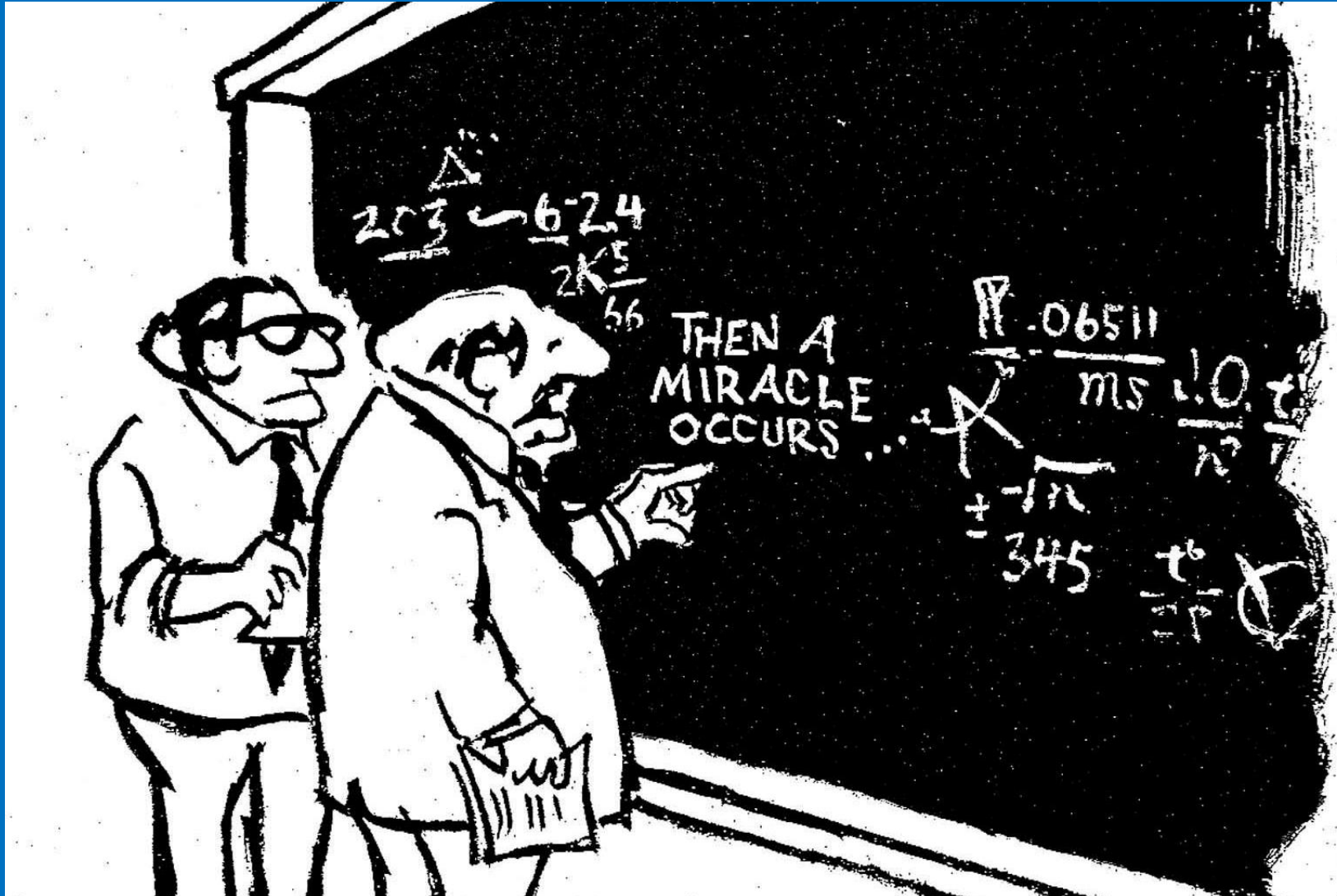
*The whole is
greater than
the sum of the
parts*


Need to upgrade
the customer
insight
skillset



Sensemaker,
Decision-framer
and Influencer

The need to better *explain* the Insight craft





We are well
placed to
embrace AI

We understand customer
behaviour better than most!

Customer insight
professionals need
confidence and belief
in their strategic role



12 SIGNATURE MARKERS of a High Performance Internal Customer Insight Team

Score yourself on them

Where are you now
in your
Insight Function Transformation Journey?



One: Achieving total clarity on your core purpose

Are you...

1. Future proofing and proactively identifying strategic foresights?
2. Driving value and growth - spotting and seizing opportunities?
3. Moving away from being a reactive tactical project order taker *towards* being a value creator?



Two: Achieving the optimum strategic positioning and building your reputation as the insight champion

Have you secured or built

4. Line of sight to the C suite & business vision/strategy ?
5. Access to ALL the customer insight data?
6. Position of holistic insight leadership, working with other functions?
7. Leadership of the digital transformation of the Insight function, proactively?
8. Your reputation as:
 - **The** insight champion - the go-to masters of holistic insight & foresight?
 - An expert in leading digital and AI/ML generated insights?



Three: Being confident in your Strategic C-Suite support role

Are you ready to...

9. Showcase the power of Insight function's forensic analysis and creativity
- the fusion of power of data and intuition?
10. Unleash the magic of data-driven evidence, with the art of imagining the future?
11. Focus on compelling insight success stories to demonstrate the value that insight ?
12. Ensure that benchmarks/ROI style metrics are *only* used as a guide to effectiveness
 - NOT for a narrow assessment of Insight function's potential?



Transformation is a skillfully crafted journey

Some ideas from successful Insight functions can help !

1. Cultivate the consultancy mindset with insight team capability building:
 - framing decision, inspiring opportunities, highlighting risks, offer solution options
2. Insight job does not end with a presentation.....it begins at that point.
 - Follow up to land insights into action , as businesses believe in results alone !!
3. Run interactive cross-disciplinary Customer insight workshops, to co-create solutions, as the customer is the “ real boss” !
4. Get finance and procurement on your side , by showcasing the “monetary value” of insight’s impact on the top and bottom line of the business.

Transformation is a skillfully crafted journey

Some ideas from successful Insight functions can help !

- 5 .Share & make insight success stories and the business impact , the folklore in the organisation
6. Create a program of consumer immersion , TED talk seminars, consumer news letters to create a “consumer insight culture”, starting with C-suite, managers and employees.
7. Stay leading edge in Insights, by embedding an “ outside in” and “ always-on learning” culture.
8. Showcase your bold vision for the Insight function, its contribution and recognition from Industry forums, to build the Insight function image, in your organisation.

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Thank you for your attention

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