

IT'S A BRAVE NEW WORLD

Nicita and Greg give their perspective on what it means to be in the industry in the 21st century. Where are we going, and what can we expect?



Is “market research” a sufficient definition of what we do today, or is there another definition that describes the essence of what we do better? How do you arrive at that definition?

Nicita: Nomenclature matters—and that certainly hits close to home with how we term our own discipline. As we know, what something is called has the potential to impact perception and behaviour. The common perception of market research implies primary data collection and a question-answer approach. But what we actually do today has evolved well beyond that. The embodiment of big data, behavioural economics, neuroscience, insight curation and other philosophies and approaches has pushed us to new levels, requiring a new reference point to adequately reflect our contributions. In my opinion, a more accurate descriptor for our industry is “decision intelligence.” This terminology appropriately puts the onus on creating value as the end result (rather than the method or means used to get there). At the end of the day, organisations are counting on us to help them make better, consumer-inspired decisions, to grow their business and to outsmart the competition. We sell them—and ourselves—short if we stop at “research.”

How should market research react to the advent of big data?

Nicita: This is all a matter of perspective. If we remain grounded in the business model and definition of market research as data collection, then big data triggers a sense of vulnerability. However, if we re-imagine the possibilities and broaden the scope of our industry, then we should be embracing the influence of big data and grab the opportunity to own it. It is yet another dimension of understanding, albeit a boundless one, and isn't our goal to provide deeper understanding? Enterprise and other forms of new data also provide us a unique opportunity to up our game by attracting new skill sets and talent to our industry.

Where and how do big data and market research interact, if at all?

Nicita: For some reason, Jerry McGuire's quote, “You complete me,” comes to

mind. Big data and market research should result in a symbiotic relationship. A symbiotic state would present the opportunity to marry the ‘what’ consumers say (market research) with what they actually do (big data), while also providing longitudinal perspective and real-world numbers that market research sometimes lacks. On the flip side, market research can offer context, humanisation and the ‘why’ behind big data.

If we expand our industry to include the practice of decision sciences historically owned by information technology (IT) or data analysts, we can help clients identify the right questions of the right data, go beyond analysis and translate that data in a way that informs business decisions through synthesis and the power of great narrative.

Do you believe that big data will negatively impact what we traditionally conceive of as market research, or will it offer us new opportunities?

Heist: The “era of big data” will open up compelling new opportunities for our discipline. Sophisticated decision analytics based on large data sets will uncover new and important insights for decision makers. However, for these insights to create maximum impact, it will be critical for them to be brought to life in the context of the humans who are the ultimate source of this tsunami of data.

In this context, market research has the opportunity to push even deeper into helping clients see, understand and connect with their consumers as humans, rather than numbers on a spreadsheet. We will increasingly be in the business of humanisation, making sense of the unconscious, irrational and deeply personal motivations that underpin human actions, desires and behaviour. From our perspective, these are exciting times that create a rare opportunity for our industry to evolve in bold new directions.

Are we moving towards a quantified world, where behavioural data can explain everything and be the arbiter for most consumer-facing business decisions?

Heist: This is a great question. We live in an era where 90% of all the data that has

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ever existed has been created in the past two years. The explosion in the volume, variety and velocity of data certainly means we indeed live in an increasingly quantified world. The “quantified self” movement is a prime example of this thinking, layering into people's basic desire to improve their sleep, their health and their lives through personal data. And as we look at the work of major corporations and governments to transmute these disparate data streams into a holistic picture of mankind, we might believe that behavioural data has the power to, as you say in the question, “explain everything.”

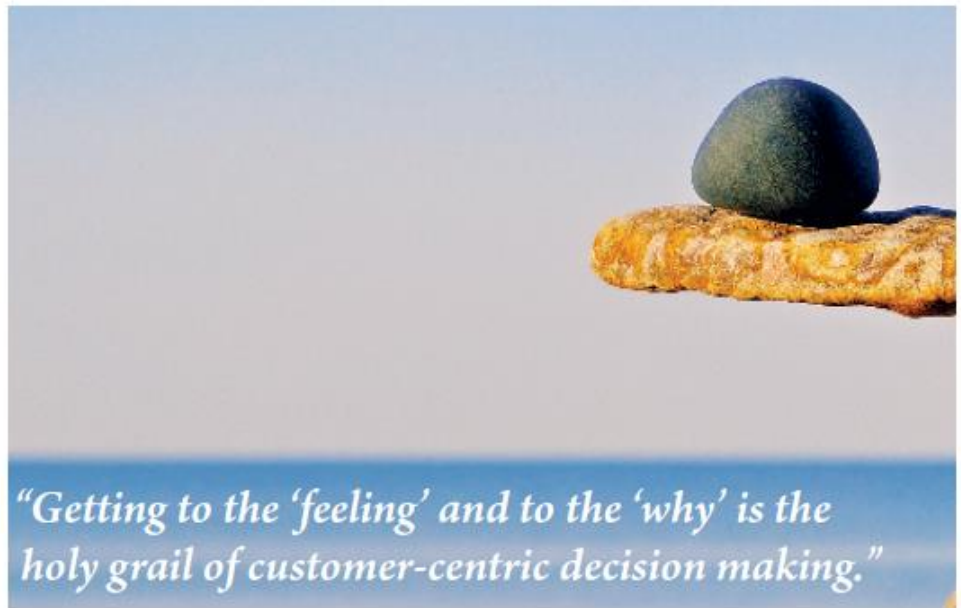
However, like any powerful new trend, it is a mistake to see this fascination with behavioural data as a silver bullet that renders everything else obsolete. The Gartner Hype Cycle exists for a reason: it reminds us we have seen this kind of exuberance before. It also shows us that on the heels of the hype around behavioural data is disillusionment. Ultimately, behavioural data will find a sustainable and valuable role in the future; behavioural data will clearly be an important new capability to harness. That said, basing business decisions solely on behaviour without factoring in the ‘why’ behind consumer behaviour is a highly risky proposition.

Is there room in a data-filled world for empathising with the consumer and bringing that empathy into corporate decision making?

Nicita: Undoubtedly. Perhaps now more than ever, our industry is uniquely positioned to ensure that the human behind the data is brought to the forefront. So many of us entered this industry for the promise of understanding the 'why' behind consumer behaviour, and it is important that we honour and preserve this motivation, even amongst the influx of big data. Without empathy—that is, actually walking in consumers' shoes—that promise could easily become awash with assumptions. Recognising the time and place for empathy extends well beyond the results phase of a project is also our imperative. Empathy must permeate all of our interactions with consumers, to ensure we are uncovering human truth and humanising the results. Ask yourself honestly: what degree of authenticity results from a 40-minute survey with repetitive questions about minutiae that only the product designer or marketer can detect?

Decision intelligence requires both data and intuition, both IQ (intelligence) and EQ (emotional intelligence). Just as EQ has been identified as a variable above and beyond IQ to explain extraordinary success in people, successful organisations must possess both to engage in sound decision making, and that's where empathy for the consumer can take centre stage in all aspects of a company—from the boardroom to the production floor. As an insights industry, we have the opportunity to help companies align their reason for being with the consumer's 'why.' Arguably, this cannot not be achieved through logic and behaviour identification alone. Empathy, visualisation, human expression and narrative play a significant role in persuasion and are enablers to drawing C-suite attention.

At the end of the day, the marriage of what people say and what people do is important, but pure magic is in understanding how they feel. As Maya Angelou stated: "People will forget what you said, people will forget what



you did, but people will never forget how you made them feel." Getting to the 'feeling' and to the 'why' is the holy grail of customer-centric decision making and is virtually impossible without immersing in, sharing and recognising consumer emotions and experiences—a story that numbers alone, no matter how big the data, will never muster up.

Are the definitions "quantitative" and "qualitative" relevant any more, or are we moving into a world that seamlessly combines the two?

Heist: Historically, market research has seen the worlds of quant and qual as an either/or proposition: you were either a quant researcher or a qual researcher; projects were either focused on hard survey statistics or "touchy-feely" impressions based on face-to-face discussions. Increasingly, we see the duality of quant-qual morphing into a seamless unity. We see them less as oil and vinegar and more as ingredients in a recipe that becomes something completely new when blended together. In the future, it won't matter whether the data are numbers or words. Instead, like a master chef, we'll be focused on exploring how to blend these data "ingredients" together to help our clients see the world through their

customers' eyes. We'll become architects who help entire corporations build a deep empathic connection with the humans who buy their products, inspiring them to make great consumer-minded decisions based on their minds, their hearts and their intuitions. **RW**



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