CONSUMER INSIGHTS

The Agile Research Tool Kit

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The Truth Hurts

"By improving the speed of decision making, insights functions can reduce the cost and timelines of projects when the need for urgency trumps certainty."

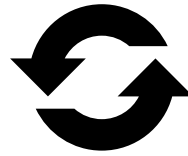Gartner, *Agile Approaches to Accelerating Insights' Research,* March 2018

What is agile research?

Agile research takes many forms…

Faster Data Collection
- Omnibus studies
  e.g. Engine, IPSOS, etc.
- Polling
  e.g. Civicscience
- DIY surveys
  e.g. Qualtrics
- Agile Vendors
  e.g. Accelerant

Faster Research Process
- One stop platforms for design, sample sourcing, data collection, and results

Faster Insights
- Test & Learn market testing
  e.g. A/B website or message testing
- Data analytics
  e.g. analyzing large amounts of transactional data to uncover behavioral insights, etc.
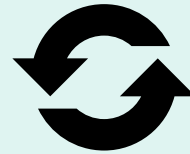
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  - *e.g. Civicscience*
- DIY surveys
  e.g. Qualtrics
- Agile Vendors
  e.g. Engine's Digital Hive, Digsite, etc.

Faster Research Process
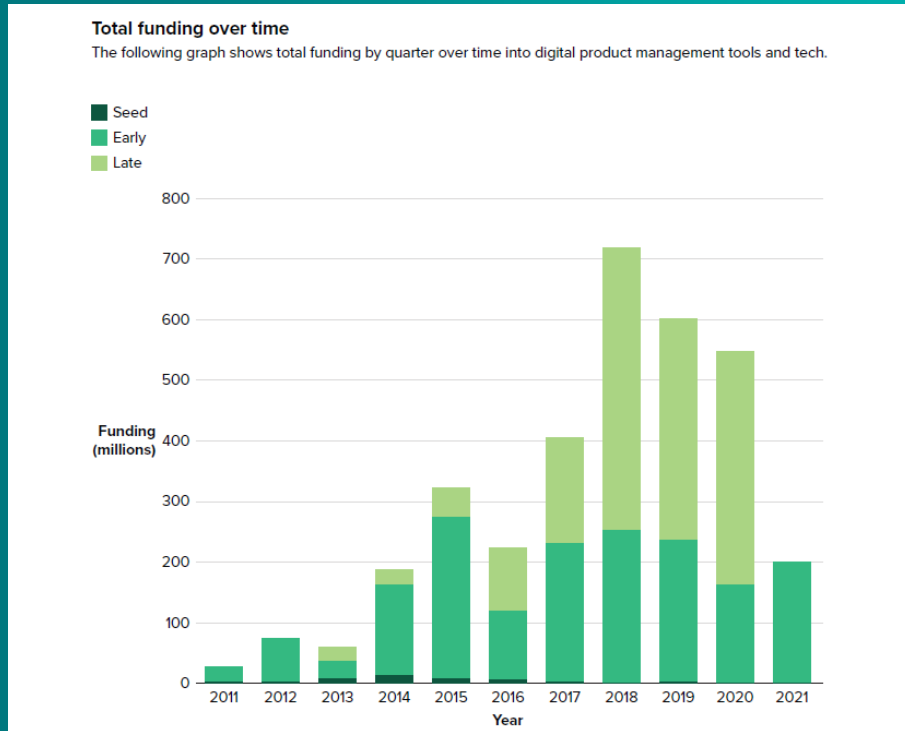- One stop platforms for design, sample sourcing, data collection, and results

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Agile Platforms
An Evolving Set of Options

VC Funding Activity in Digital Product Management Tools & Tech

**Source: Forrester Research, Inc. and Venture Scanner**

An Agile Process

Adapting traditional research process to the agile tool kit

Test & Learn

Shifting from the research mind-set to experimentation

"Experimentation is an iterative process...enabling teams to get data on a larger number of assumptions, reducing the overall risk of product development"

Contept-Testing Research Process Options
Illustrative
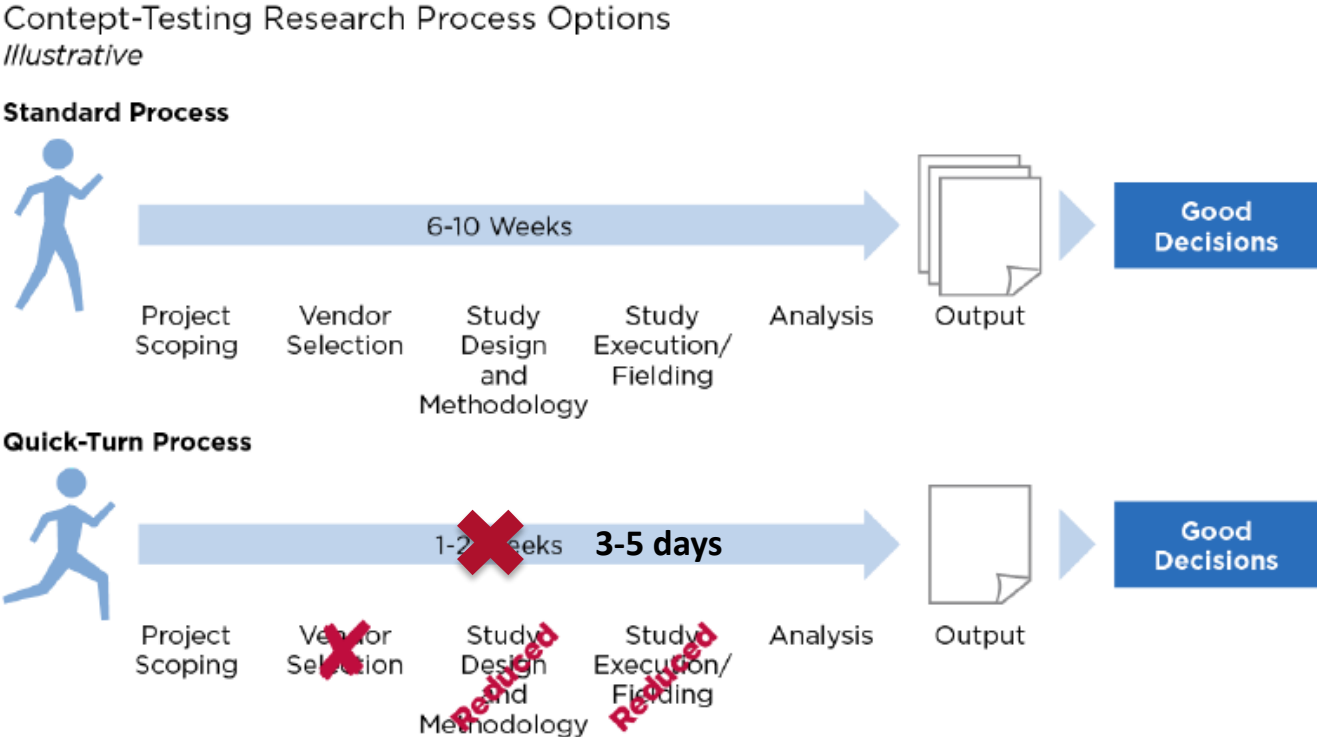
Source: Eli Lilly and Company; CEB Analysis.

How to use Agile Research Platforms...

On-demand consumer insights to support iterative design, development and optimization

Determine Objective(s)	Define Target Audience	Provide Stimuli/Prototypes	Test In Field	Generate Output
1 *What are pain points for conducting withdrawals online?*	**2** *Consumers who conduct online transactions*	**3** *Screenshots or Prototypes*	**4** *Qualitative & Quantitative methods*	**5** *Recorded interviews or survey data/report*

Qualitative Platform

Why: Empathy, exploration, ideation

How: Moderated/Unmoderated online interviews (5-8 consumers per test)

What: recorded audios available within 24 hours on online platform

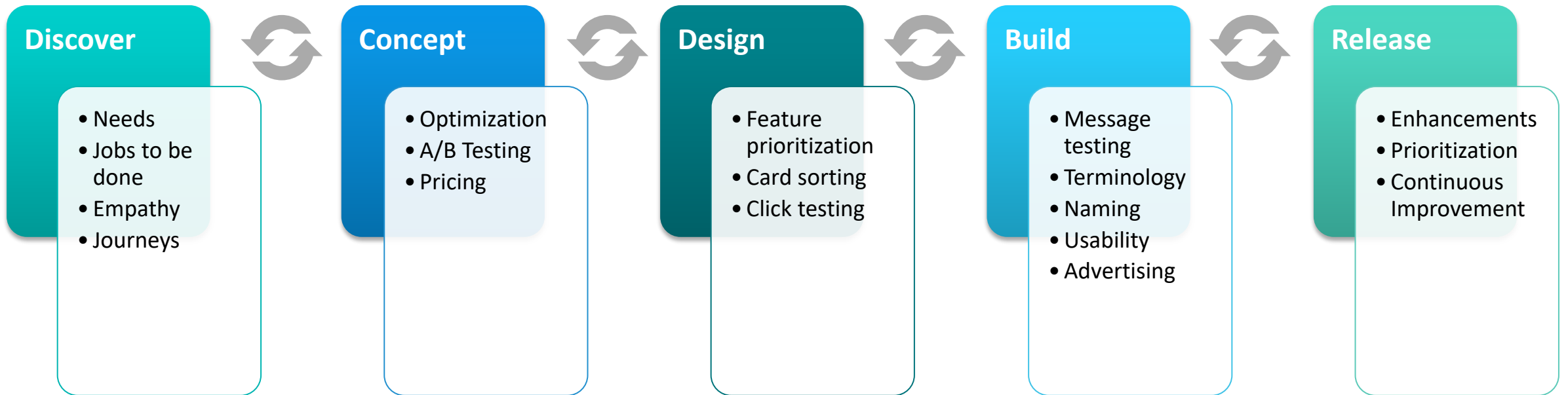**UserTesting®**

Combination of testing approaches

Quantitative Platform

Why: Hypotheses testing, validation, measurement, sizing

How: Online surveys (150-300 consumers)

What: Simple report within 3 to 5 business days

Feedback Loop™

Source: Lincoln Financial Consumer Insights, 4/20

Examples of Out-of-the Box Testing Capabilities

Discover
- Needs
- Jobs to be done
- Empathy
- Journeys

Concept
- Optimization
- A/B Testing
- Pricing

Design
- Feature prioritization
- Card sorting
- Click testing

Build
- Message testing
- Terminology
- Naming
- Usability
- Advertising

Release
- Enhancements
- Prioritization
- Continuous Improvement

Source: Feedback Loop, UserZoom, Lincoln Financial

Use Case: New Product Concept Testing
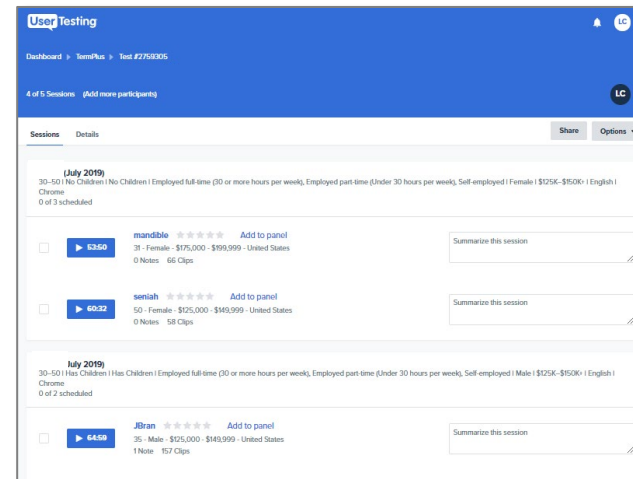Supporting iterative test and learn approach to product concept development

Qualitative Testing

1-2 days
Moderated
recorded sessions

1 *Test concept with respondents in the target audience*

2 *Recordings available to project team within a few hours on an online platform*

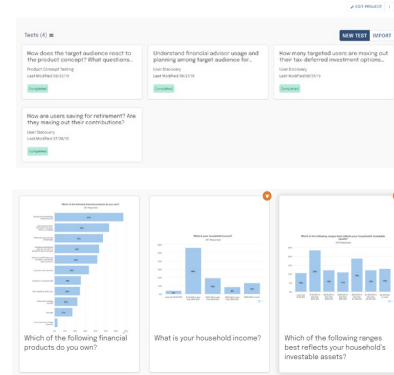**3** *Incorporate feedback and test again!*

Use Case: Market Assessment

Provide decision-support by right-sizing method and investment

Quantitative Testing

2-3 Days
Short survey to 200-300 targeted consumers & advisors


4 tests conducted over 1 month

- **Incidence Test**
  How many consumers are maxing out their retirement contributions?

- **Refine Target Audience Definition**
  How many targeted users are maxing out their tax-deferred investment options?

- **Evaluate Concept with Target Audience**
  How does the target audience react to the product concept?

- **Assess Go-to-Market Opportunity**
  Does the target audience use financial advisors?

Hybrid Methods

In-Depth
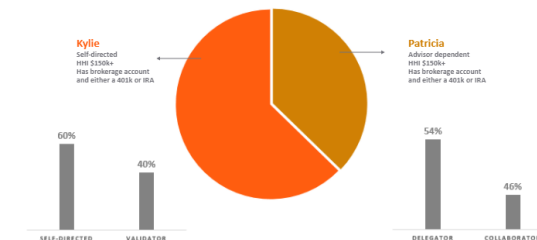Focused
Cost-efficient

Concept Validation
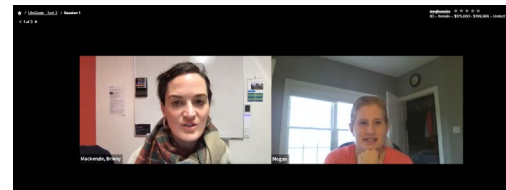
13 Moderated 60-min Interviews
Validate concept with target consumers

Market Size Validation

Online Survey w/500 target consumers
Validate market size for business case

The Best of Both Worlds

Bringing together best practices of agile research to drive more efficient research programs

Speed, Simplicity, Agility **+** Confidence & Rigor **=** Faster Data-Based Decision Making

Agile Best Practices

✓ **Do**

Simplify, simplify, simplify
Not just the questions and language used, but the objectives as well

Establish standards
Leverage consistent/standardized questions to build out normative data

Test & Learn
Think about your research plan in steps where you learn something before moving to the next step

Iterate
Plan to conduct multiple quick tests

Use early and often through development process
When directional input can shape thinking and options to be considered

✗ **Don't**

Use complex question design and methods
The longer/more complex the survey, the more errors/problems with execution

Fully customize a survey
Most of the functionality of a full survey tool is not available.

Tackle too many research objectives in one test
Longer surveys and tests make it difficult to consume the insights quickly

Try to do too much in one test
Market sizing, concept testing, etc.

Try to justify significant business investments or decisions
Know how the research will be used, there is still a time and place for larger investments in confidence & rigor

Questions?

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