



The Market Research Team as a Growth Engine

Insights from my Experience across 5 Fortune 500 Companies

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Ground Rules:

I will not be speaking about Instacart during this presentation.

What 3 key things did all these companies have in common?

- 1. Seeking growth**
- 2. Other teams were consulted first**
- 3. Market Research teams were not centered**

What does growth mean?

- 1. Get more people to buy your product/service**
- 2. Get current customers to buy your product/service more**
- 3. Get current customers to buy your other products/services**

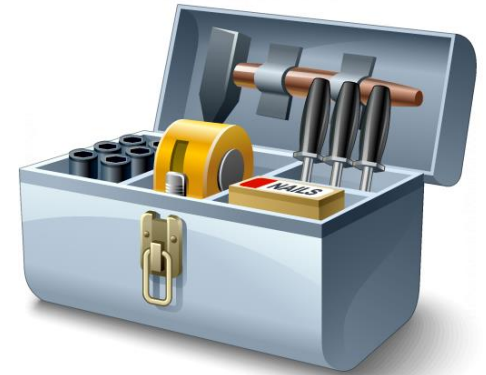


3 key Market Research Levers

- 1. Our Tools**
- 2. Our Skills**
- 3. Our Talent**

Key Market Research Tools

Types of Tools	Specific Tools
Identify & understand needs within the category	<ul style="list-style-type: none">● Trends research● Ethnographic research● Discrete Choice Model● Concept testing
Communicating to consumers	<ul style="list-style-type: none">● Positioning research● Campaign development research● Creative testing
Measuring progress	<ul style="list-style-type: none">● Campaign Effectiveness Research● Brand Health Tracking● Customer Sentiment Tracking



Ethnographic Research

Ethnographies enable us to get a fuller understanding of consumers lives in order to generate insights that have the best chance of having a positive business impact



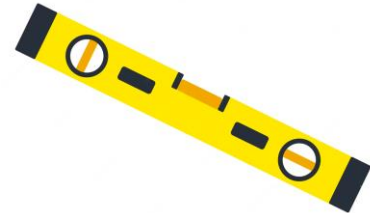
Ethnographic Research

- **Conduct ethnographies early on**
- **Try to get as holistic an understanding as possible**
- **Conduct as many as is reasonably possible, varying the key factors**
- **Include stakeholders in the interviews**



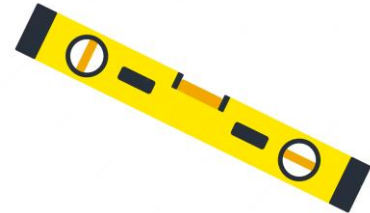
Discrete Choice Model

Discrete choice models enable us to get a truer read on the importance consumers put on the various features of our product/service, and the tradeoffs they are willing to make



Discrete Choice Model

- **Include brand as an attribute in the model**
- **Simulate the potential impact of new ideas**
- **Convert the DCM output to business metrics**
- **Conduct periodically to understand the impact of market factors on consumers' decision making**



Brand Health Tracking & Customer Sentiment Tracking

Brand health tracking enables us to measure the health of the brand relative to key competitors, and to keep a pulse on the competitive environment.

Customer sentiment tracking enables us to keep a pulse on the how existing customers feel about us.



Brand Health Tracking & Customer Sentiment Tracking

- **Connect the dots across both tracking studies**
- **Use continuous data collection if possible**
- **Work with trusted vendors to high quality execution**



**There is ONE key skill we need to help
drive business growth...**

...THE INFLUENCING SKILL

Talent - Truth

- 1. Talent to find the truth**
- 2. Courage to speak the truth**
- 3. Skill to influence with the truth**

Why is TRUTH so important?

**INSIGHT = Truth + Tension +
Motivation**

Talent - Diverse

- 1. Representation matters**
- 2. Groupthink**
- 3. Diverse teams perform stronger**

Creating more diverse market research teams/industry

Recruit Students

- Drive awareness of the MR profession among URG students
- Provide mentorship, sponsorship, and internships
- Address bias in hiring process

Re-evaluate Existing Talent Pool

- Intentionally redesign teams/environments to support diverse teams
- Position existing URG talent for success, and provide necessary support
- Address bias in internal systems (management, performance, promotion, etc.)
- Provide mentorship and sponsorship
- Retain existing talent

Market Research as the Growth Engine

1. Leverage your most insightful tools to identify and understand people's needs
2. Develop influence within your organization
3. Build a diverse market research team and empower them to influence with the truth

Talent + Mindset + Opportunity

Thank you!