Forsta

The new golden age for research agencies

WHITE PAPER

Contents

This paper is for anyone who works in a research agency and wants to feel inspired by the opportunities ahead.

Organizations need human insights more than ever.

The market for data, analytics and insights is growing strongly, diversifying rapidly and reaching new customers.

Growth is healthy. Between 2020 and 2023, global industry turnover is forecast to increase by 33% to over $100bn[1].

Sources are changing. Market research data is being combined with signals from digital analytics, social listening and experience feedback.

Suppliers are multiplying. Management consultants, software companies and data providers are used alongside full-service research agencies.

And the users of all this information are proliferating. Designers, consultants, data analysts, product managers, brand marketers and dozens of other roles need insights into their audiences so they can create new products, design better ads and improve the customer experience.

The growth in demand presents opportunities and challenges

As companies embrace the principles of Customer Centricity, Human-Centered Design and Experience Management, more value gets attached to human insights.

More teams rely on this data for their day-to-day decision-making. New technologies make research and insights data easier to collect, integrate and analyze.

But this growth in demand and usage also brings challenges.

Different departments use different systems and artificial boundaries emerge that separate Consumer Insights, Customer Experience and Market Research teams.

As access to insights is democratized, skills gaps become more apparent. Poorly designed research, biased hypotheses and mistakes in analysis can be very costly.

And technology—such as 'DIY' research tools—are only ever a partial solution.

Most organizations need a combination of software and expert help. Research agencies are uniquely positioned to help companies address these challenges.

This is a new golden age for research agencies

Some industry analysts believe that research agencies are in decline; that self-service technology and behavioral data will replace what they deliver; and that this trend is both inevitable and irreversible.

At Forsta, we know this is an entirely false narrative.

Research agencies have the critical skills, experience and methods to help organizations maximize the value of human insights. Many are using technology, data and creativity to innovate like never before.

We see agencies combining new data sources such as sales, ad spend and social media with surveys and qualitative feedback to provide context to the results; working with teams far beyond the customer insights or market research departments; and building hybrid offers that combine professional services with software products.

But to make the most of these opportunities, agencies need to grow beyond the traditional heartlands of market research.

It's time to embrace Human Experience insights

Our most successful agency partners create value by connecting the worlds of Market Research with User, Customer and Employee Experience.

We call this **Human Experience** (HX) insights.

HX is a holistic approach to understanding audiences. It combines quantitative with qualitative methods. It uses behavioral, conversational and emotional inputs. And it uncovers insights from both broad patterns and personal pictures.

In this paper, we will share:

— The four main strategies these agencies are adopting to maximize the HX opportunity

— The specific initiatives that will unlock future growth

— The role we believe Forsta can play in supporting your success.

Welcome to the new golden age for research agencies. **Welcome to HX.**

1

Winning strategies for the golden age

At Forsta, we love the research industry in all its glorious variety.

We have been here for over 25 years, and we're privileged to work with nearly 1,000 agencies around the world.

Boutique qualitative specialists with an expert sector or market focus. Hybrid scale-ups with creative new approaches. The largest international networks with teams in every geography, category and method.

Across this colorful ecosystem, we see four principal strategies that build client value, drive revenue growth, and enhance agency profitability.

Investing in one—or a combination—of these strategies will help any agency grasp the opportunities of the new golden age.

1. Premium advice & expertise

In recent years, management consultants have grown their research activities by expanding in-house teams and acquiring successful agencies.

In 2020, for every 3 US Dollars spent with established agencies, a further 1 Dollar was spent on research services with consultancies such as McKinsey, Accenture and BCG. This ratio is forecast to be nearly 2:1 by 2023[2].

There is good reason for this shift: clients are demanding more commercial expertise from their insights partners. *Business Knowledge* is the single most important skill that research buyers want to see their suppliers improve[3].

Agencies have been responding to these trends by developing strategic consulting capabilities. By focusing on expertise and commercial impact, they are able to:

– Work with **new types of clients** in brand, innovation or strategy roles

– Command **higher day rates** for their services

– **Avoid commoditisation** and nickel-and-dime price negotiations.

1. **Premium advice & expertise**
2. Process automation & efficiency
3. Blended technology & services
4. Connecting research & Human Experience

Consultative research propositions typically fall into one of three areas.

1. **Industry or vertical focus**, such as media and entertainment, financial services or business-to-business

2. **Research specialism** such as behavioral insights, semiotics or innovation forecasting

3. **Business application** such as brand strategy, creative development or customer experience.

Premium advisory services—with a core of research—are a compelling strategy for ambitious agencies.

2. Process automation & efficiency

Market research is a mature industry with robust methods and effective quality controls. In recent years, however, agencies have encountered a version of the *Innovator's Dilemma*[4]—in which established suppliers are subject to competitive pressures by new entrants.

The explosive growth in research technology has been the catalyst for many of these new pressures. Nearly 1,200 software companies supply the research industry[5]; automation tools and DIY solutions promise lower costs, faster results and ease of use for client teams.

All this has compressed timescales, reduced project prices and squeezed agency margins. The cost of a typical online Attitudes & Usage (A&U) survey, for example,

fell by two-thirds between 2010 and 2018 from $27,000 to $9,000[6].

Agencies are responding to this challenge by fighting fire with fire: using technology to automate, standardize and find operating efficiencies.

They see clear commercial returns from these investments in:

– **Reduced time spent** on low value activities (eg rework, manual data entry, etc.)

– Redirecting resources to **more profitable work (eg analysis, insights, etc)**

– **Increased operating margins** and business valuations.

The most automated processes are survey analysis, text analytics, charting / infographics and integration of other data sources such as social media[7].

However, we also see agencies applying automation across the full spectrum of quantitative and qualitative research. Examples include:

1. **Project inputs:** reusable project templates, survey tools integrated with panels, translation databases, question libraries and client portals

2. **Project management:** participant scheduling and incentives, live fieldwork monitoring, online focus groups, live streaming of offline groups, live client access to progress reporting

3. **Project outputs:** automatic transcription, translation and tagging, verbatim coding, auto-generated commentary, PowerPoint automation, dashboards, self-service analysis for clients and direct integration of data into their environments.

Automation has enormous potential to create value both for agencies and for the clients they serve.

Globe Scan

Saving time with automation

Strategy and insights consultancy GlobeScan provides continuous, international research with sophisticated deliverables. On one project, automating dashboards and PowerPoint slides reduced the hours spent on each country report from 90 to 55: a 40% cost saving.

3. Blended technology & services

Just as agencies need to harness software and automation, so technology companies need expert services to be successful. Even an archetypal software firm like Salesforce, for example, spends 25% of its revenue on professional services and support[8].

Similarly, in the research industry, it is a myth that DIY software tools remove the need for researchers. In fact, DIY tools provide misleading results in the wrong hands.

Today's clients want hybrid research partners who have both expert teams and technology. They also want the flexibility to switch between models depending on their needs: from fully self-service to fully supported and all points in between.

In the past, only the largest agencies could afford to develop technology solutions for

clients: 'build or buy' were both expensive options and required deep software expertise.

But things have changed dramatically in recent years. It is now much easier for agencies to create their own white-labelled 'products' that blend software services by using cloud hosting, open integrations and 'no code' development tools.

This has several commercial benefits, including:

— **New pricing models** with better profit potential for software and intellectual property assets

— **Faster delivery to clients** who can self-serve when they need to

— **Improved client retention** with longer term agreements rather than project based contracting.

Examples of 'hybrid' software and services products include:

1. **Client portals and dashboards** for reporting, data visualization and collaboration

2. Customer **communities or panels**

3. **Video libraries** and analysis tools for qualitative research outputs.

Agencies who successfully blend software and services are strongly positioned to meet the evolving needs of insights clients.

4. Connecting research & HX

In addition to research agencies, Forsta works with some of the world's most dynamic and forward-thinking client organizations.

We've seen how the most successful companies bring together the disciplines of Customer Experience, Customer Insights and Market Research. They overcome internal silos to pursue a holistic understanding of their most important stakeholder: the customer.

We believe this philosophy will shape the future of the research & experience industries, and we have a name for it.

We call it **Human Experience**, or HX.

Human Experience unites the capabilities, data and technologies that help companies understand the people they serve. It's a philosophy, a process and a suite of technologies.

At Forsta, we see many research agencies capitalizing on the movement to HX.

These agencies are delivering *whole person* insights by connecting qualitative and quantitative research; integrating behavioral data with feedback; and working across market research, user research, customer experience and employee experience teams.

The commercial impacts they see include:

– **New customer types** and **new revenue streams**

– More **diversified revenue mix** and reduced exposure to a single team

– Higher revenue growth from HX categories than from core market research.

The Family Room
The Passion Points™ Company

Combining research and experience feedback

The Family Room specializes in research amongst kids, teens, young adults and parents. To understand how modern families are changing, the agency combined research and experience feedback using online surveys; video open-end responses; qualitative discussions; and multimedia smartphone journals.

Research agencies are building HX capabilities in several areas:

1. Working with Customer Experience teams to specify and set up new feedback programs

2. Straddling the worlds of market research and user research with qualitative expertise

3. Working across HR and CX teams to build holistic HX programs to capture the internal and external perspective.

2

High growth opportunities for agencies

1. Inject emotion

Why

In recent years, there has been a growing appreciation of the role played by emotion in shaping decisions.

System 1 frameworks[9,] the growing field of behavioral science[10] and advances in understanding the human brain have all highlighted the strong role played by non-conscious motivations.

Agencies who incorporate emotion and behavioral science into their research are better able to position themselves as premium insight consultants and advisers.

How

Qualitative research—in person, online, via mobile—is a good starting point for building emotional understanding. For agencies who are primarily quantitative, adding a qualitative phase before designing a survey helps to develop or refine hypotheses; or it can be a second phase to dive deeper into survey findings and understand why

UNRULY

Measuring emotion at scale

Adtech trailblazer Unruly uses emotional insights to improve audience engagement with video. By combining surveys, facial coding, audio tracking and behavioural data, Unruly helps brands and creators understand which parts of a video drive emotional reaction - and why.

Emotion recognition and **biometric measurement** help to identify deeper levels of non-conscious behavior, bias and decision-making.

Advances in AI and sensor technology are making these techniques much more widely available. They are no longer restricted to expensive lab environments and can be deployed remotely and online.

Techniques include facial expression analysis or eye tracking with webcams; heart rate or skin conductivity measurement with small wearable devices; and even inferring emotional states from tone of voice in live discussions or audio recordings.

Where Forsta can help

At Forsta, we continually develop our software in line with advances in neuroscience, implicit research methods and artificial intelligence.

Our platform includes many specialist capabilities for emotion recognition.

Vocal tone analysis can be applied to online focus groups or depth interview recordings. Facial coding or eye tracking technology can be embedded in surveys to measure emotional responses to media. And eye tracking can also be enabled in online qualitative research.

2. Incorporate behavioral data

Why

Alongside the growth in behavioral science and understanding of emotion, the research industry has come to acknowledge the limits of direct questioning in surveys, interviews or focus groups.

People don't always respond to surveys; when they do, they may not recall experiences accurately; and various biases influence their answers[11].

Now, with abundant data and lower cost collection methods, researchers have access to a far broader range of behavioral and observational data they can use alongside their surveys or qualitative projects.

How

Behavioral data incorporates a wide range of sources, formats and technologies. This selection is not exhaustive but may be a helpful starting point.

CRM or e-commerce records can provide profiling information and 'event' data such as purchases, website visits or contact center interactions. Surveys can then fill gaps in knowledge rather than ask customers to recall their behavior.

In-store or in-home video provides qualitative behavioral insights. Video is especially powerful for revealing the 'say / do' gap: differences between what people say they do when questioned and what they actually do when observed.

Social, search and reviews data are all powerful sources for researchers who want to understand natural behavior and attitudes. Text, image and video analytics now make this unstructured data far easier to process and understand.

Digital experience tools provide a further layer of behavioral data: screen recordings of website or app usage, clickstream analytics and passive device activity.

Where Forsta can help

The Forsta platform supports all types of behavioral and observed data, both qualitative and quantitative: from video observations of small groups to predictive analytics using millions of customer data points.

Forsta's SmartHub is a source-agnostic, open integration layer that connects any external data source so it can be analysed alongside survey data. It has direct integrations with social listening, CRM and many other third-party tools.

Incorporating observed and behavioral data is a core feature of the Human Experience framework.

3. Leverage artificial intelligence

Why

In a recent survey of research buyers and suppliers, AI and machine learning emerged as the most frequently mentioned 'buzz topic'[12].

From analyzing unstructured data to making forecasts for new product success, there are dozens of applications for artificial intelligence in market research.

Agencies can leverage AI to find new insights, be more efficient or develop entirely new methodologies.

How

Here are three areas where artificial intelligence is opening new frontiers for agencies.

Natural Language Processing refers to the family of tools for analyzing text. It is used to automate coding of open-ended survey responses; analyze comments, reviews or complaints; identify topics or sentiment in social media posts; and automatically transcribe qualitative discussions or interviews.

It is even (with *Natural Language Generation*) being used to write reports for structured outputs such as brand trackers, concept tests or ad evaluation surveys.

Computer Vision describes the tools that identify objects or actions in images and video. For example: identifying brand logos in Instagram posts; classifying mood board images uploaded by qualitative research participants; counting the number of visitors in specific a grocery aisle using in-store camera footage.

Predictive analytics involves identifying patterns from behavioral and feedback data to uncover relationships, finds associations and help forecast trends. This might be used to anticipate customer churn; identify cross-sell opportunities; or find new customer segments to inform product development.

These examples only scrape the surface; agencies are using machine learning in hundreds of different ways as they explore new methods of finding insights for their clients.

Where Forsta can help

The Forsta platform has advanced machine learning capabilities.

For qualitative video, the analysis software includes automatic transcription and translation. The emotion recognition tools mentioned earlier are also powered by AI.

For quantitative data, we have proprietary Text Analytics models built for specific industries and geographies.

And for advanced analytics, our SmartHub engine integrates data from dozens of feedback and behavioral sources (such as ad hoc surveys, NPS, reviews, purchase data, CRM records) to help find segments, make predictions and support 'What If' simulations.

4.   Develop HX capabilities

1. Inject emotion

2. Incorporate behavioral data

3. Leverage artificial intelligence

4. Develop HX capabilities

5. Tell stories that inspire action

6. Create intellectual property with
    software & services

Driving tangible experience improvement

W5 provides Customer Experience measurement
and research. For one large B2B customer,
Salesforce CRM events automatically trigger NPS
surveys to enterprise accounts. This programme
drives measurable value for the Customer Insights,
Executive Leadership and Customer Response
Centre teams.

Why

Experience Management is growing at
much faster rate than market research.

The Customer Experience Management
market was valued at USD $10 billion
in 2020 and is expected to reach USD
$27 billion by 2026.

That's compound annual growth of
nearly 18% over the five years[13]. Employee
Experience and User Experience are also
high growth categories. By comparison,
'Established Market Research' is forecast to
grow from $33 billion in 2020 to just over $36
billion in 2023: a 3% annual growth rate.

Research agencies are well positioned to
capitalize on the strong growth in these
Human Experience categories; many are
already doing so.

How

The three HX sub-categories share many common attributes, but also have distinct features.

Customer Experience. Many research agencies already offer customer satisfaction surveys to their clients. Deeper opportunities in CX include consulting on program design, platform selection and implementation; providing on-going analysis and interpretation; and managing ad hoc research studies to dig deeper into specific touchpoint issues or experience bottlenecks.

Employee Experience. EX programs and teams are gradually aligning with their CX counterparts. There are opportunities for research agencies to extend any CX work they do into this area. Additionally, they are well placed to manage employee communities or panels; internal ideation or crowdsourcing projects; and lead workshops to help embed the Voice of the Customer with frontline staff.

User Experience. UX research has many features in common with qualitative research: small samples, open-ended enquiry, the use of observation together with feedback. Qualitative researchers are increasingly working across UX and MR teams on projects to explore needs and context-of-use; understand user journeys; and gather usability feedback.

Where Forsta can help

Forsta partners with research agencies all over the world to set up and run Experience Management programs. Hundreds of enterprise clients benefit from these partnerships: we provide best-in-class technology and support; our agency partners provide research services and expert consultancy.

And our qualitative technology has many features that support User Experience research: smartphone diaries, video interviews, concept tests, communities and journey mapping.

5. Tell stories that inspire action

Why

Experience and research teams have one over-arching objective: understand people in order to inspire action. To do this effectively, they need to deliver findings with a compelling narrative. Research proves that people are far more likely to remember stories than statistics[14].

However, only around 40% of people learn from stories when they are expressed solely in words. Another 40% are mainly visual learners who respond best to videos, diagrams, or illustrations[15].

A combination of storytelling, data visualization and high impact reporting are all essential components of the modern agency toolbox.

How

—

There are many ways to tell powerful stories with research data:

Blending qualitative and quantitative data: using human insights and anecdotes to support survey data analysis.

Video clips and showreels are another effective route to engaging an audience and 'landing' insights.

Creative data visualization helps to distill complex or high-volume information into a digestible format.

Where Forsta can help

—

Forsta's data visualization platform has the industry's most customizable and creative studio dashboards for distribution of data and insights.

Our qualitative reporting, with video highlights and showreels, adds human depth to our data stories.

The Forsta Go smartphone app puts dashboards and curated comments directly into the pockets of insights clients and their stakeholders.

And we know that these tools work for engaging stakeholder audiences: each month, more than 20,000 people access stories and visualize data with them.

6. Create intellectual property with software & services

Agencies need to blend their research expertise with software in order to meet these client expectations; fend off the threat of DIY platforms; and find new sources of revenue growth.

1. Inject emotion

2. Incorporate behavioral data

3. Leverage artificial intelligence

4. Develop HX capabilities

5. Tell stories that inspire action

**6. Create intellectual property with
   software & services**

Why

Buyers of research want new methods and tools, faster turnaround times and more cost-effective approaches. Inevitably, this leads them to technology-based solutions.

ACUPOLL
Precision Research

Creating branded research methodologies

AcuPOLL is a pioneer in agile, innovative research methods. Its Spark Multi-Cognition Research™ (MCR) product combines best-in-class research technology with cognitive science to capture impulse, emotion and conscious reflection as consumers evaluate ideas. This leads to higher quality, more discriminating data for developing new concepts.

How

Agencies are now able to develop new products far quicker and at much lower risk than ever before. Some examples include:
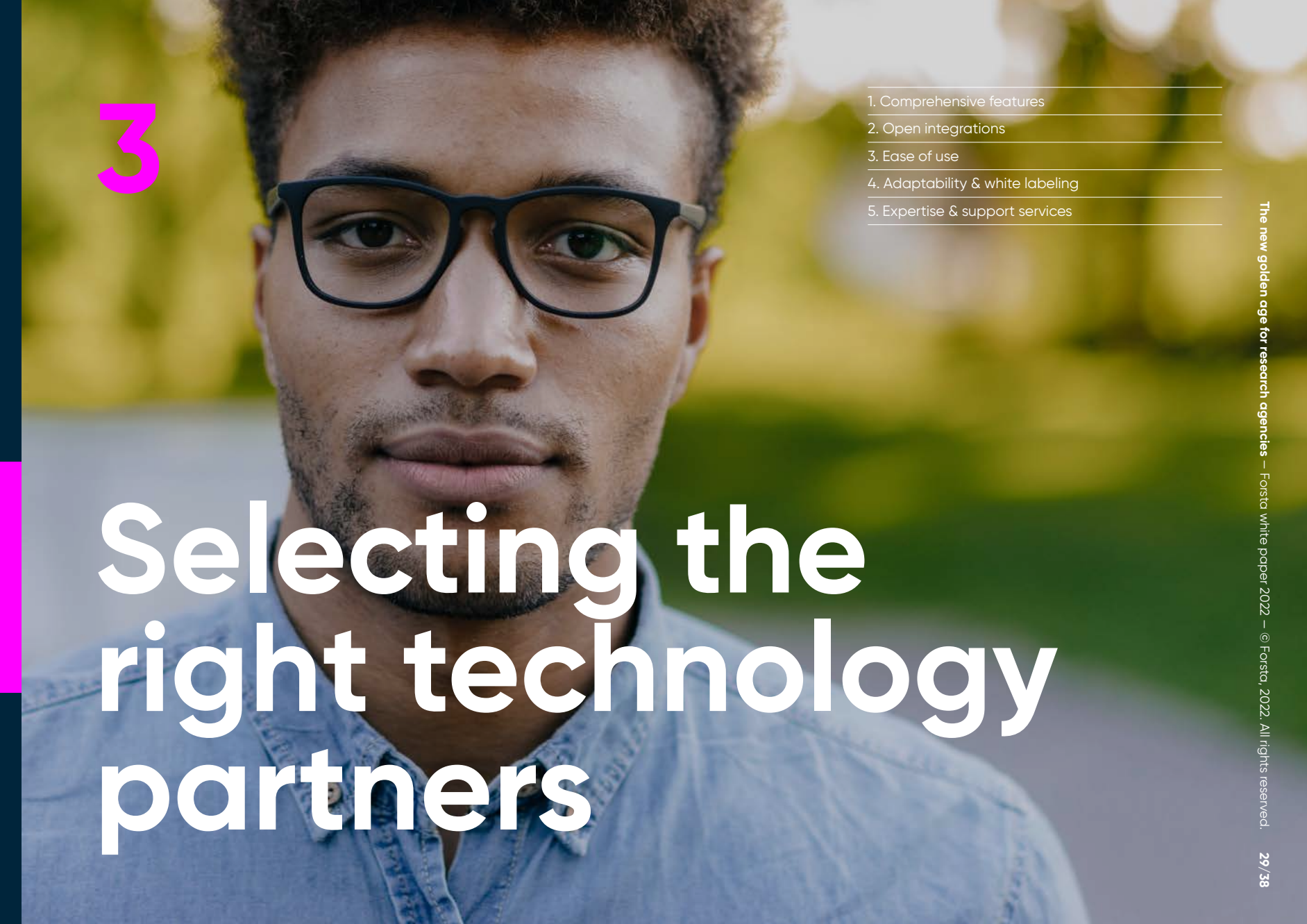
– Concept or ad testing 'apps' with easy-to-use self-service access for clients

– Proprietary survey-based approaches with integrated video feedback for deeper qualitative insights

– Co-creation communities in which customers, employees and agency researchers all participate

– Real time brand tracking solutions that integrate survey, social and search data

– Survey template libraries that are accessible by clients.

Where Forsta can help

Forsta is the technology partner of choice to nearly 1,000 agencies around the world. We provide automation solutions that improve efficiency; the broadest suite of experience and research tools on the market; and highly flexible software and commercial models that adapt to meet our partners' needs.

We co-develop solutions with research agencies so they can be fully white-labeled; and we provide support and innovation to ensure these products remain current as client needs evolve.

For agencies who want to build software products, the only constraint is imagination.

3

Selecting the right technology partners

Agencies need technology partners to create value for their business in one of two ways:

1. **Automating processes** that increase efficiency and **improve profitability**

2. Providing a **toolbox for innovation** that helps drive **revenue growth**

Keeping these objectives top-of-mind is essential when there are nearly 1,200 software tools available for research, experience and analytics[16].

Such enormous choice is a wonderful opportunity for agencies: there have never been so many options for innovation, streamlining processes or developing entirely new business lines.

But it also presents several challenges.

The volume of solutions is overwhelming, and it can be hard to know where to start. Even working through a shortlist can drain agency resources: it takes time, expertise and budget just to evaluate new partners.

Startups bring creative approaches and infectious enthusiasm; but some will struggle to scale or fail to deliver on their promises.

And software accumulates over time. Even small companies now run between 50 and 100 different applications[17]. When research technology proliferates, it can lead to disconnected data, duplicated spend and fragmented ways of working.

In short, choosing the right software partners can be a minefield.

Successful agencies typically prioritize **five key attributes** when they assess new vendors:

1. Comprehensive features

The historical divisions within the research and experience industries are breaking down.

Projects increasingly blend quantitative with qualitative research, or surveys with behavioral data. Customer Insights is aligning more closely with CX. UX research overlaps increasingly with qualitative market research.

Agencies who want to make the most of these converging opportunities need technology with a broad or extensible set of features under one roof.

albar research

Combining research methods seamlessly

Albar Research is a consultancy with offices in Brazil and Argentina. To understand why childhood obesity was increasing across Latin America, Albar used an integrated suite of research technologies: remote video interviews with experts; online surveys of parents; smartphone diaries to bring mealtimes to life using journals, video and photos.

2. Open integrations

However, even the most feature-rich software products have limits: no platform can do it all, and nor should it try. Salesforce.com, for example, is the leader in CRM software; but an essential part of its value proposition is the AppExchange of more than 3,000 third party tools[18].

Similarly, agencies now demand research technology with open integrations. This makes it easier to share data with clients, connect new tools into existing workflows and develop offers that combine different technologies.

3. Ease of use

Even after rigorous evaluation and a compelling business case, many agencies buy software that fails to gain traction. Why does this happen?

Poor user experience is one of the biggest reasons. Busy researchers will avoid tools that are too fiddly to use or take too long to learn. They will find workarounds or stick with the old system.

A good user experience is not just about aesthetics: it's about clear on-boarding, project templates, good documentation, intuitive design cues and minimizing effort. Even for the most sophisticated products, ease of use is growing in importance.

4. Adaptability & white labeling

Standardization is an essential feature of technology: it allows software to be robust, scalable and secure.

However, standardization can also be a straitjacket that hinders agencies when they need to tailor products to specific categories or clients.

The best software providers blend standardization with flexibility. This avoids the high costs of bespoke development; but offers agencies configurable solutions that can be white labeled for their business.

5. Expertise & support services

Finally, agencies need software partners with more than just an email helpdesk for support.

Increasingly, research technology companies recognize this. Some provide Customer Success teams to help with training and on-going use; others may even offer project management help.

The most effective support models are those that flex to meet specific agency needs by providing niche analytics expertise, for example, or 'burst capacity' to help deliver a specific project.

4

About
Forsta

Forsta's technology helps research agencies thrive and grow.

In mid 2021 FocusVision, Confirmit, and Dapresy merged under the new Forsta brand. We provide research technology to hundreds of agencies around the world.

Our platform straddles customer experience, market research, employee experience, brand and product experience, online qualitative, reporting, video, dashboarding, and all other business-critical experience and research technologies.

How can we help?

We're confident we can help you find new insights for your clients, find new clients for your insights and find more profit for your business.

Get in touch and see what Forsta's technology can do for your agency.

forsta.com/contact
and visit **forsta.com**

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Forsta

Growing Smarter Together

a IPG **Forsta** company

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