

This afternoon we will look at...

- A process perspective on going to market
- A question for you
- Top Gun 'Maverick' / Holidays / Apple
- Market research insights, sensing and intelligence – what does this all mean?
- Sources of market knowledge and it's understanding
- Processes that define value
- Processes that create value
- Processes that deliver value

Market Intelligence+

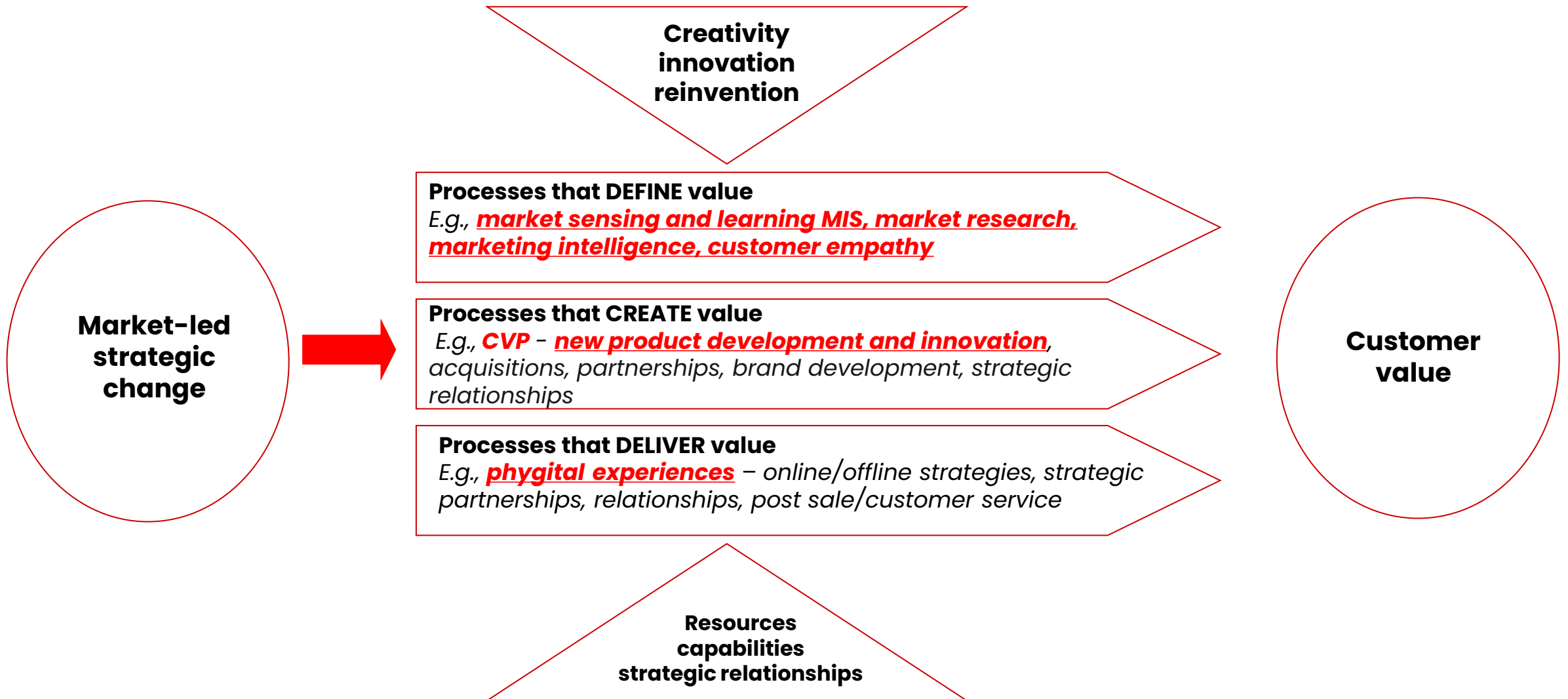
Dr Jacqueline Harris

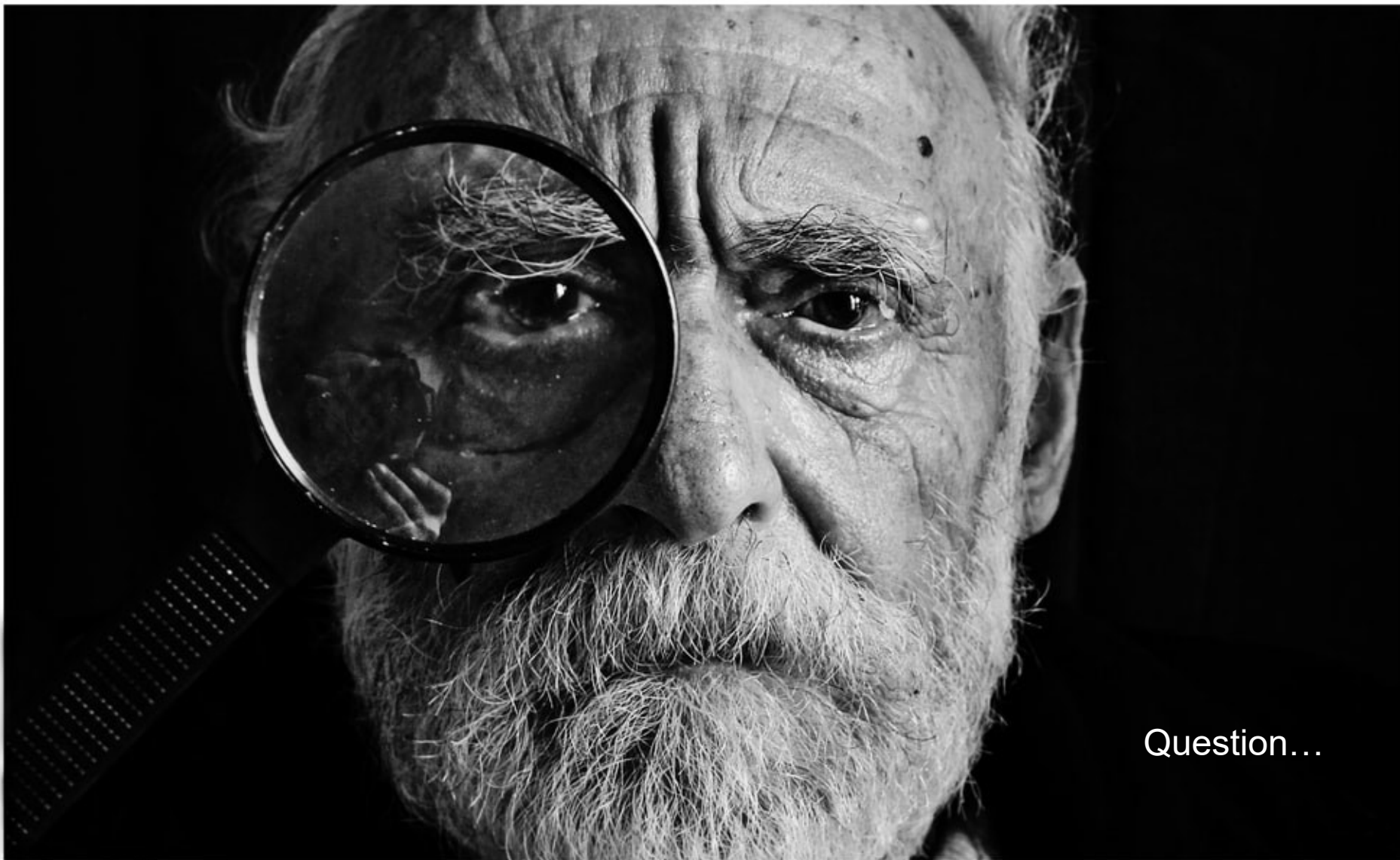
Senior Lecturer, Marketing

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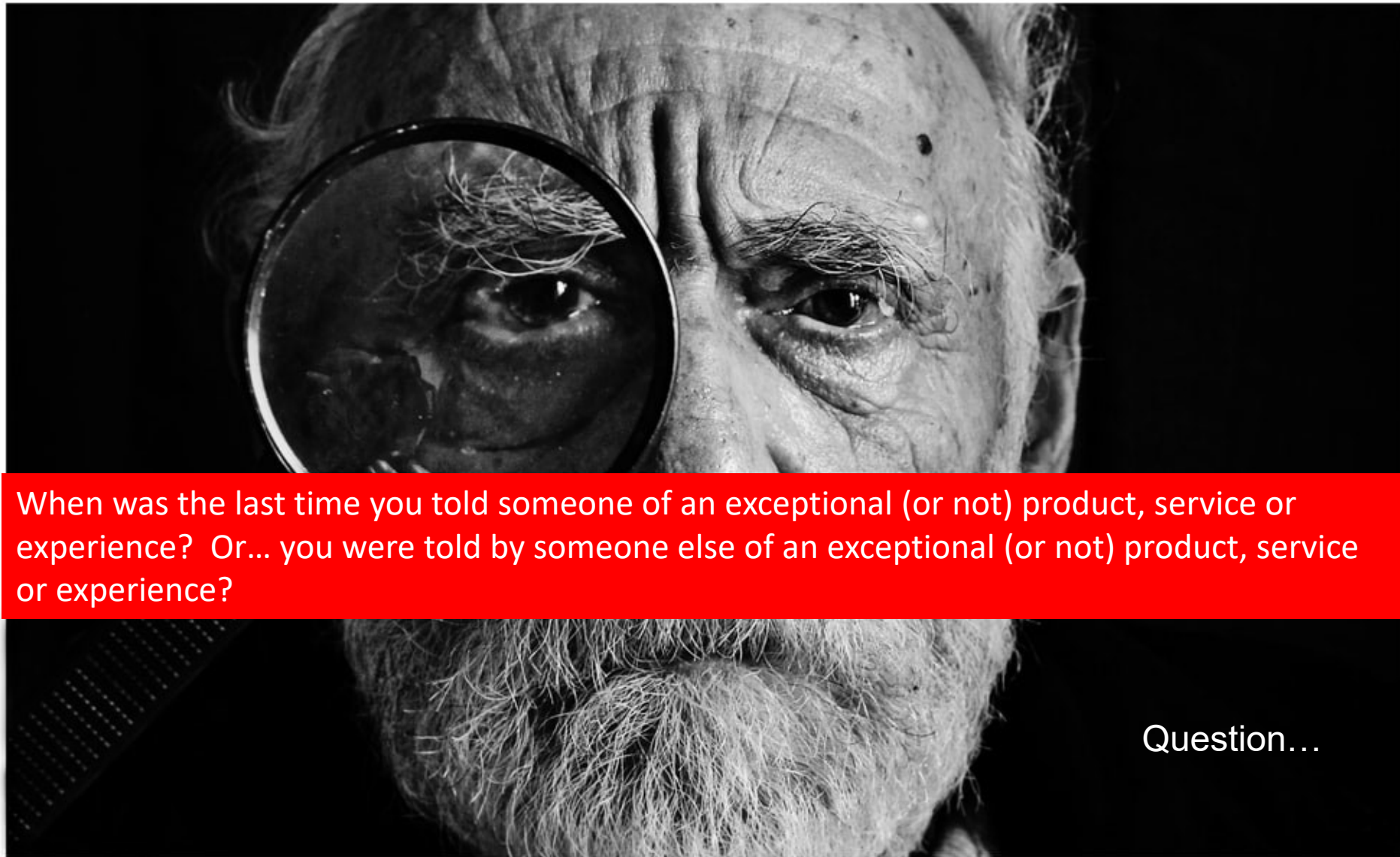
A process perspective on going to market





Question...

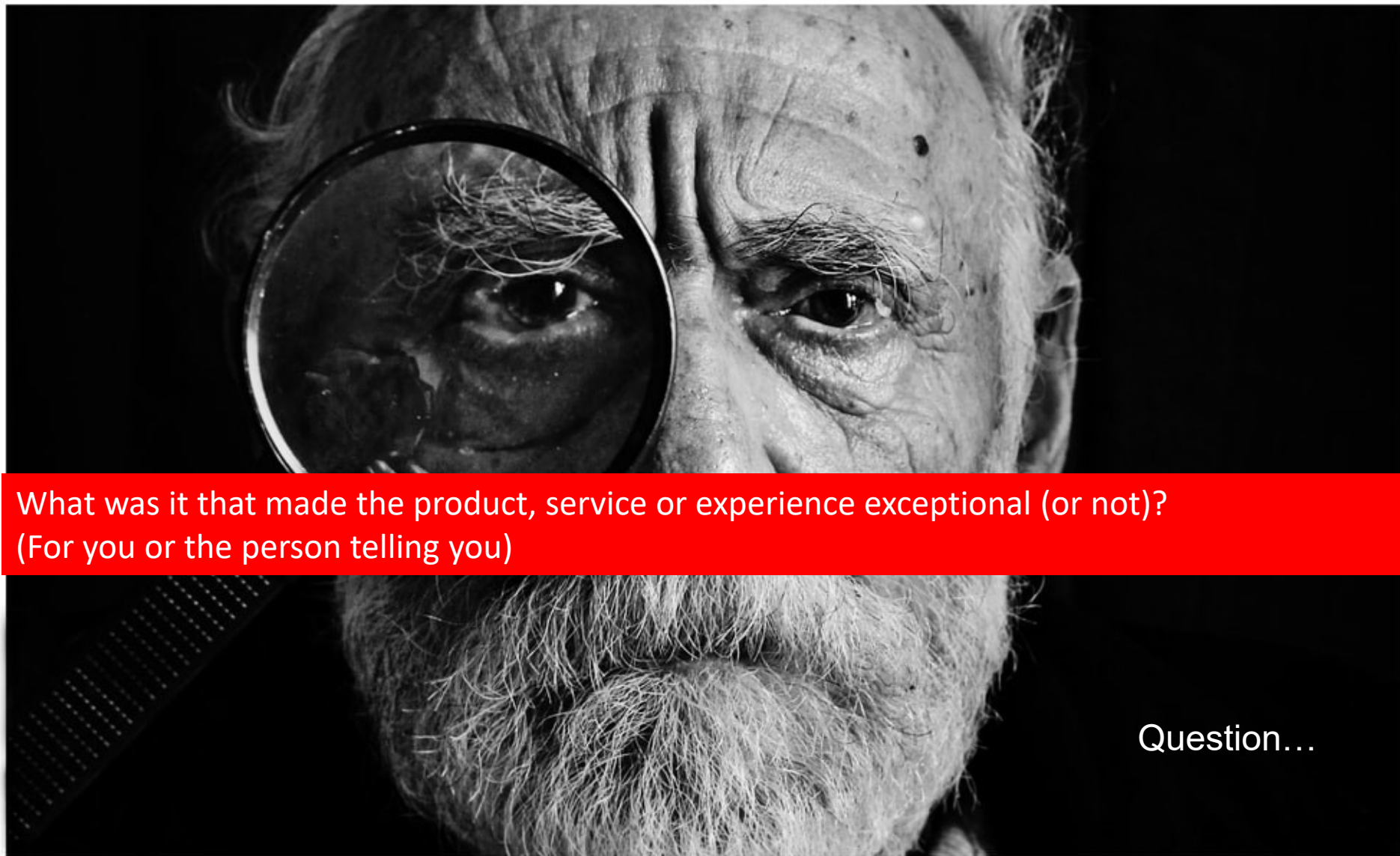
<https://unsplash.com/@marilezhava>



When was the last time you told someone of an exceptional (or not) product, service or experience? Or... you were told by someone else of an exceptional (or not) product, service or experience?

Question...

<https://unsplash.com/@marilezhava>



What was it that made the product, service or experience exceptional (or not)?
(For you or the person telling you)

Question...

<https://unsplash.com/@marilezhava>

How the 'Top Gun: Maverick' Cast Trained to Fly Fighter Jets



The end product,
service or experience
should be 'remarkable'
–Seth Godin

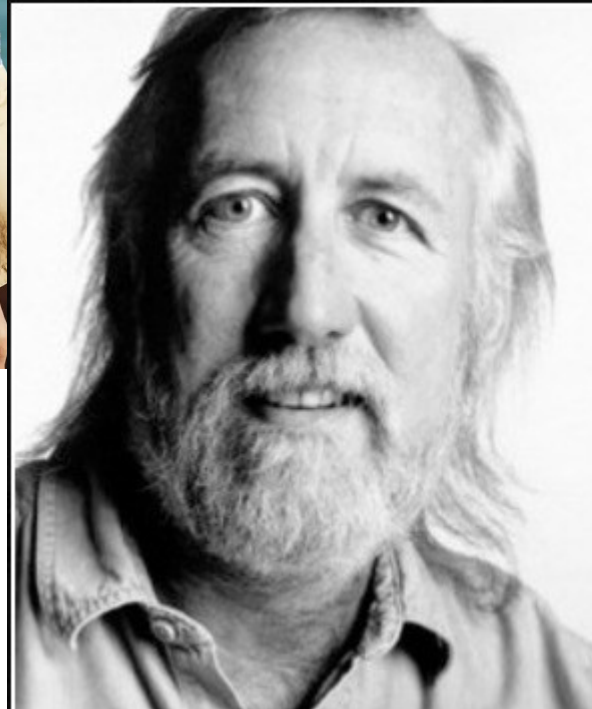


Experience as a value creator



Experience as a value creator

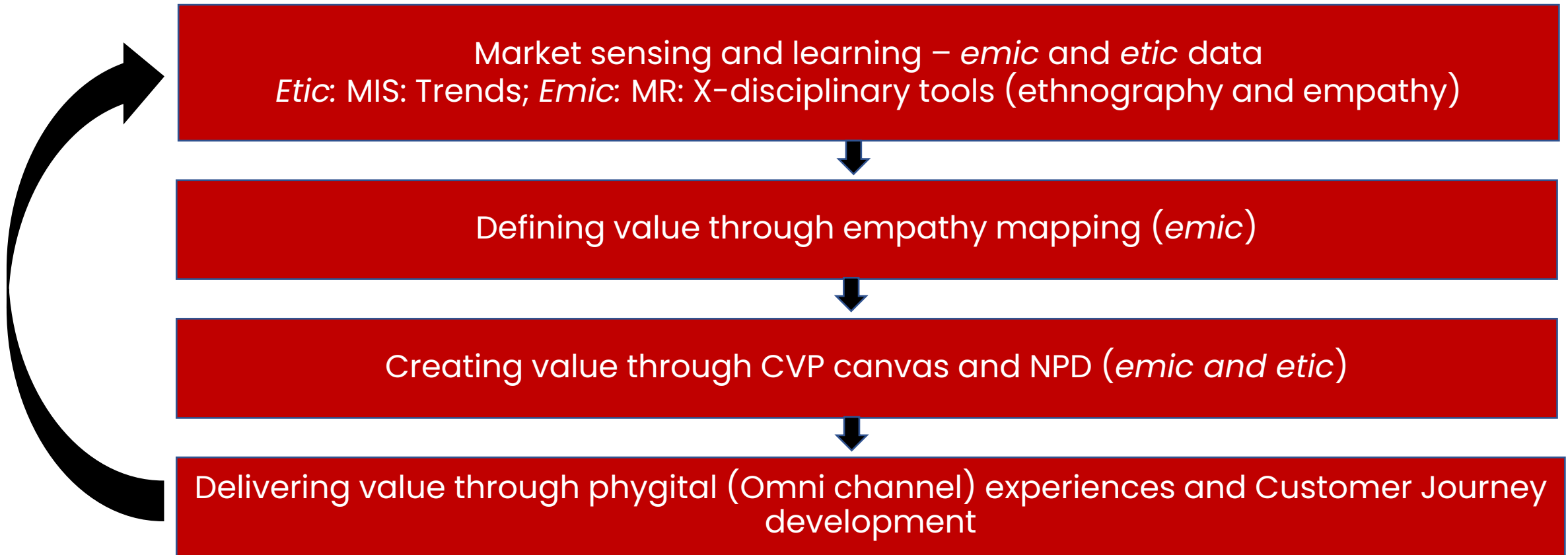
<https://trungphan.substack.com/p/the-psychology-of-apple-packaging>



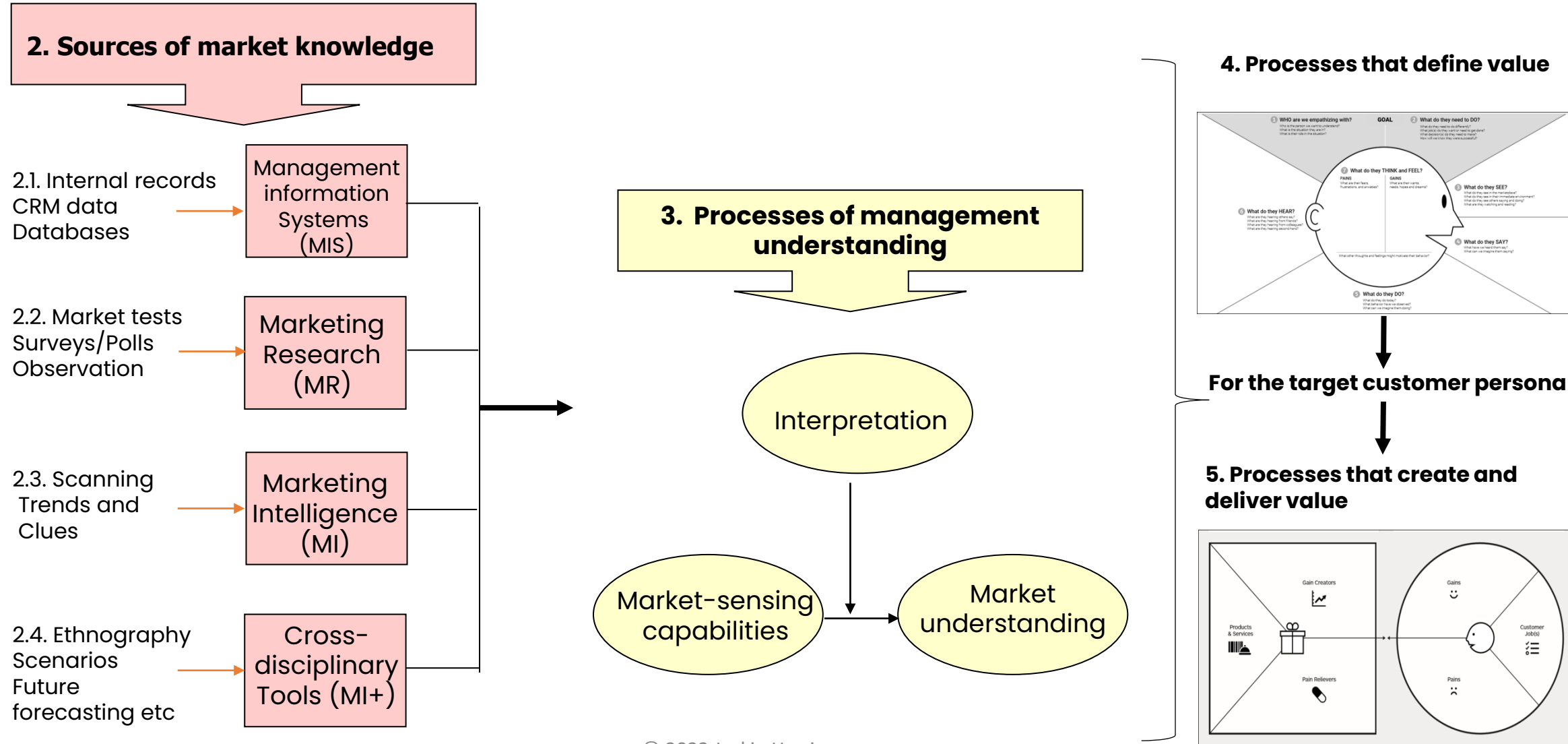
When you open an Apple product
it's like a religious experience.

— *Lee Clow* —

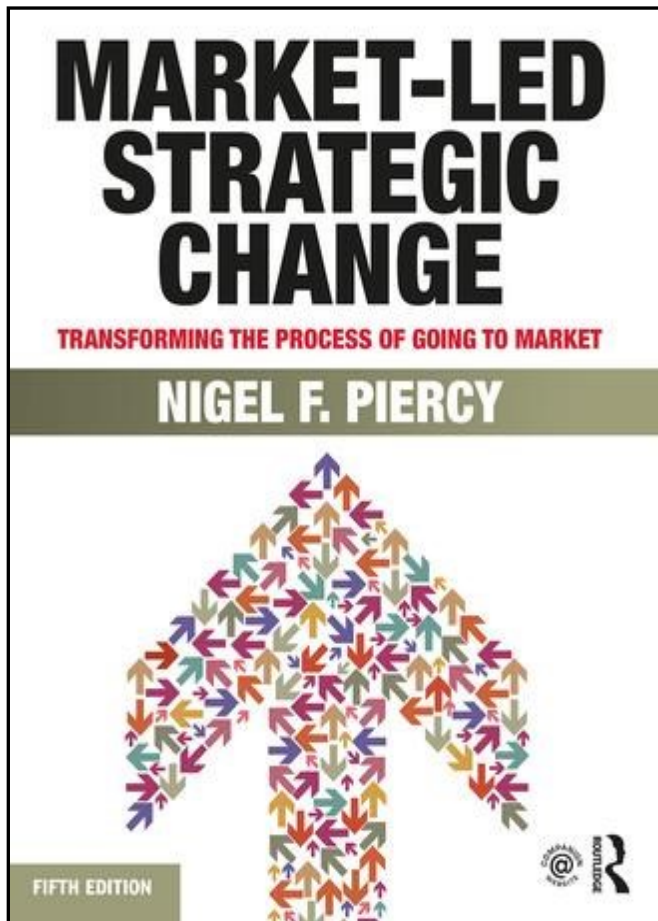
Market research, insights, sensing, intelligence?



Marketing Sensing and Learning – processes that define, create and deliver value



Recommended readings



Market-Led Strategic Change, 5th edition, has been fully revised and updated to reflect the realities of 21st century business and the practical issues for managers in the process of going to market.

In particular Chapter 6 – Market Sensing and Learning Strategy

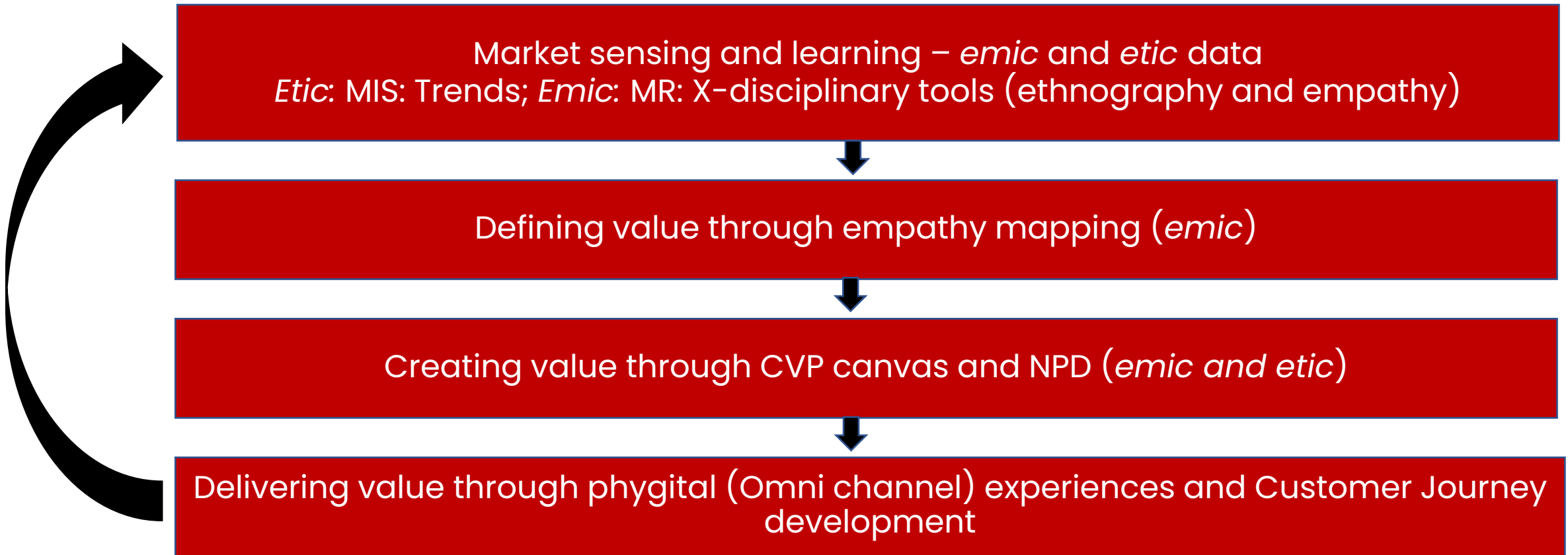
- Customer experience
 - Framework (Batat, 2019)
 - Concepts related to experience
 - Also good research process insights



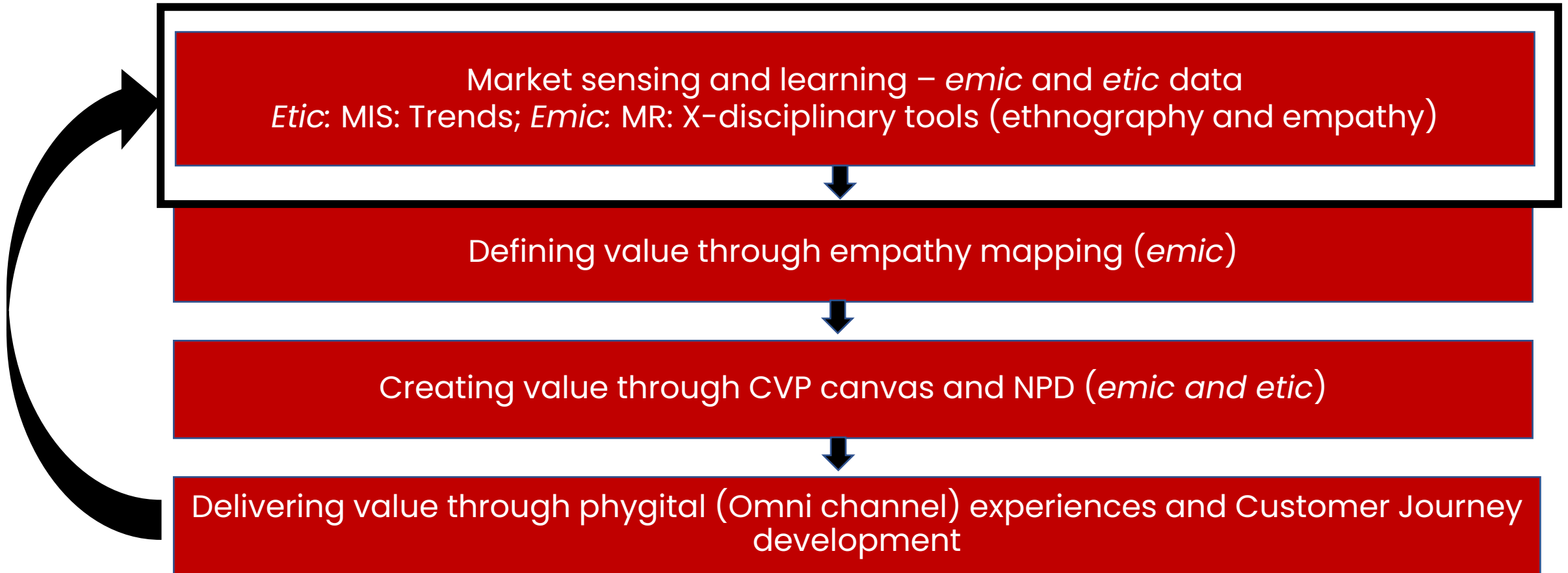
Building blocks for value-based strategy and product development



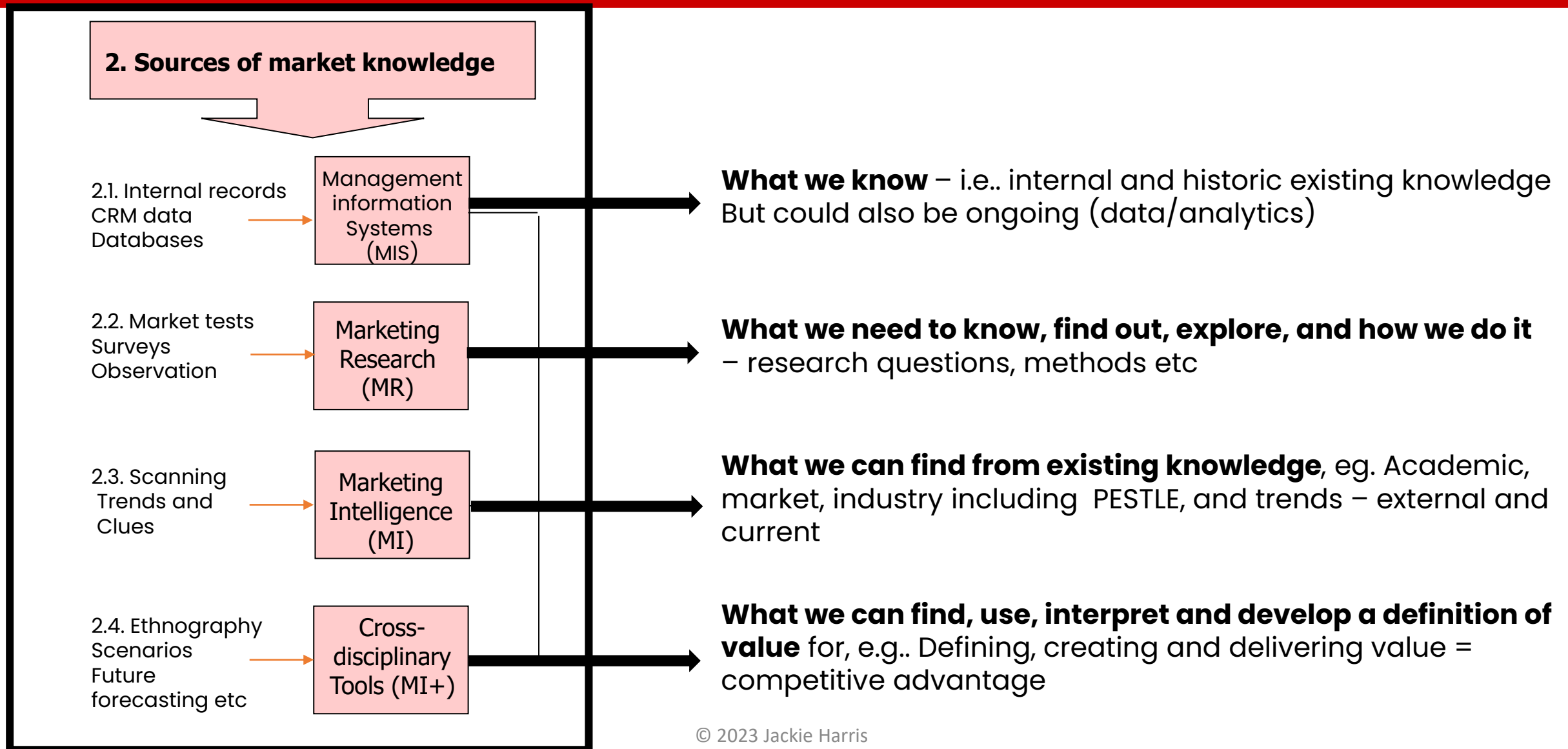
Market research, insights, sensing, intelligence?



Market research, insights, sensing, intelligence?



Marketing Sensing and Learning – processes that define value



2. Sources of Market knowledge

Defining Marketing Research generically

- Marketing is an ...activity, set of institutions, and processes for ...
- Creating, communicating, delivering, and exchanging offerings...that have value for customers, clients, partners, and society at large
- (Kolb, 2019)

2. Sources of Market knowledge

Why knowledge matters

- Understanding customers and markets
- Knowledge intensity
- The crunch questions
 - What do you know?
 - What do you know that the competition doesn't?
 - Where does that insight produce a competitive edge and advantage?
- What business *are* we in?
- What business *could* we be in?
- What business *should* we be in?

2. Sources of Market knowledge – importance

Black swans and white swans (Taleb, 2007, cited by Piercy, 2017, p248)

- 17th century news of the first sightings of Black swans in Australia – No amount of observation of white swans can allow the inference that all swans are white, but the observation of a single black swan can refute that conclusion (Mills)
- Underlines a severe limitation to our learning from observations and experience and the fragility of our knowledge



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2. Sources of Market knowledge – importance

Black swans and white swans (Taleb, 2007, cited by Piercy, 2017, p248)

- Black swans are highly improbable events
 - Highly unpredictable – they are outliers beyond the realm of regular expectation
 - Massive impact
 - We avoid learning – we try to make it appear less random and more predictable than it actually was
- The impact of what we don't know that we don't know (D. Rumsfelt)
- The priority for better learning processes



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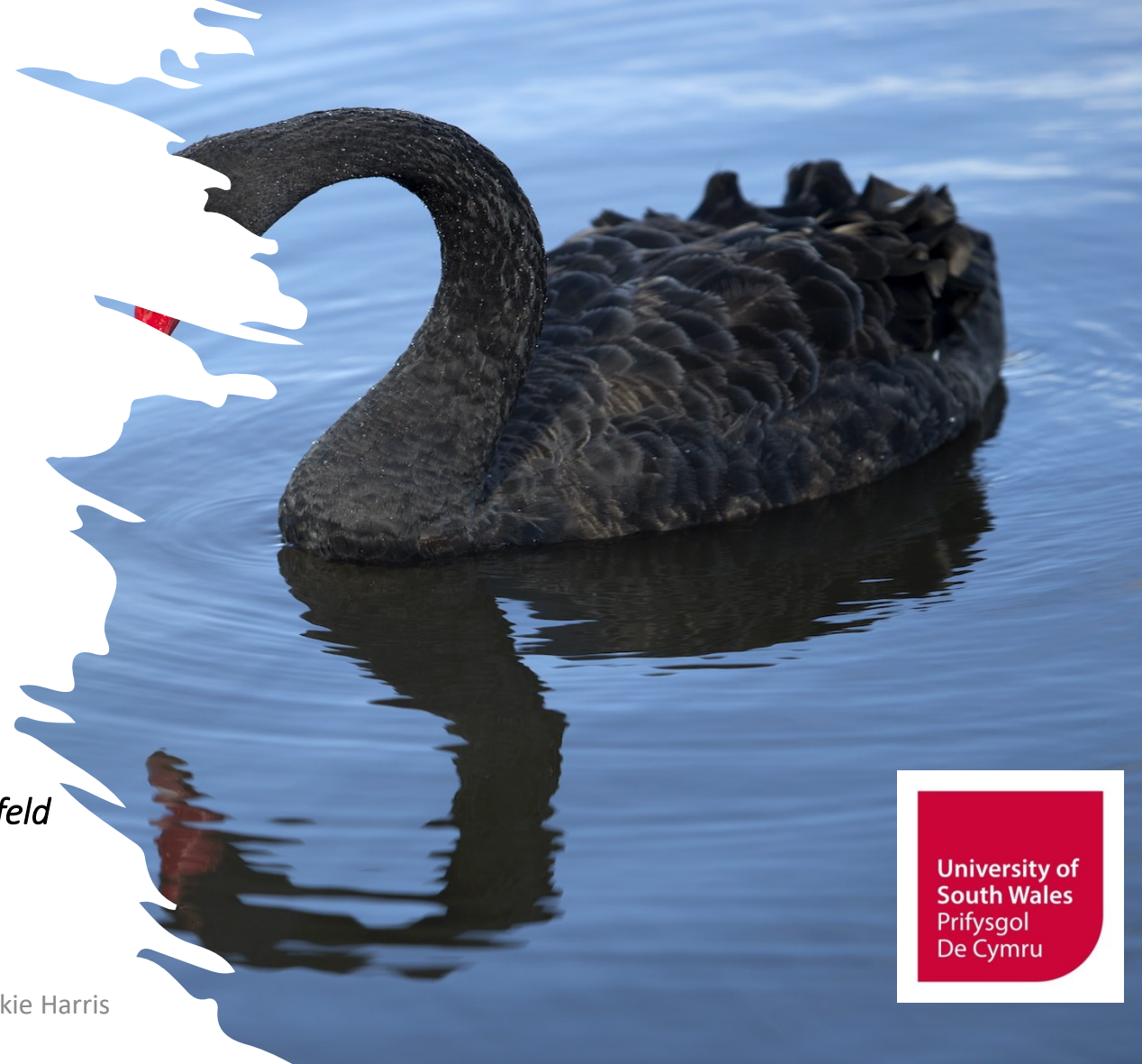
2. Sources of Market knowledge – importance

There are known knowns.
These are things we know that we know.

There are known unknowns.
That is to say, there are things that we know
we don't know.

But there are also unknown unknowns.
These are things we don't know we don't
know.

Donald Rumsfeld



2. Sources of Market knowledge

Big data or small data?

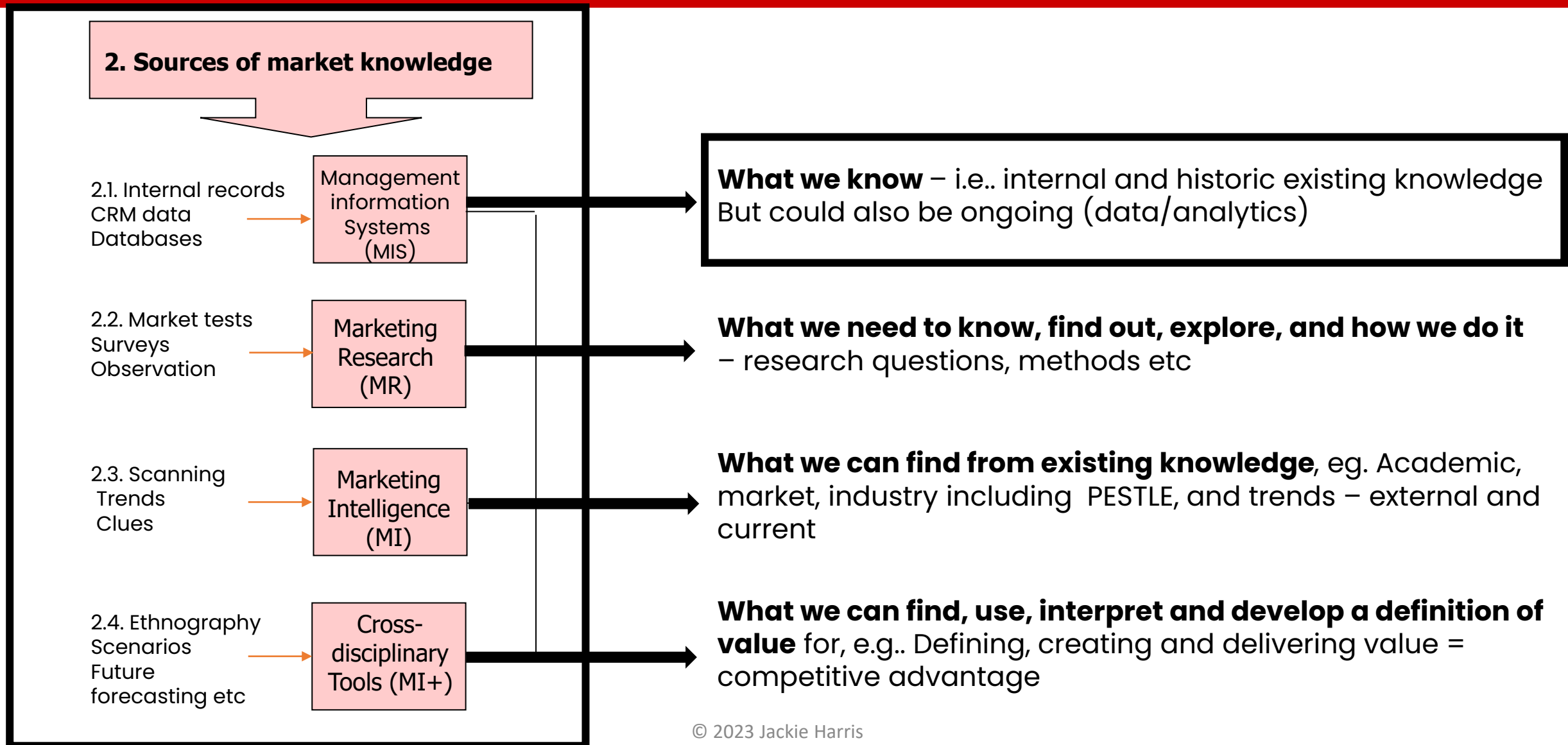
- **Big data** – vast caches of data with very sophisticated analytics
- Answer the question “what”
- **Small data** – tiny clues to uncover huge trends
- Answers the question “why”
- The elephant in the market (p.260) e.g satisfaction v. loyalty
- The difference between market sensing (and learning) and marketing research?
= Process (of sensing) versus techniques (of MR)
- Superior market sensing and learning will use both in partnership

2. Sources of Market knowledge

Ethical Research (GDPR and codes of conduct)

- Never conduct research where the search for truth is compromised
- Always be honest with research participants
- At all times protect participants from harm

Marketing Sensing and Learning – processes that define value





**WHAT
DO WE
know**



2.1. Processes that define value...Management Information Systems



Analyze customer data

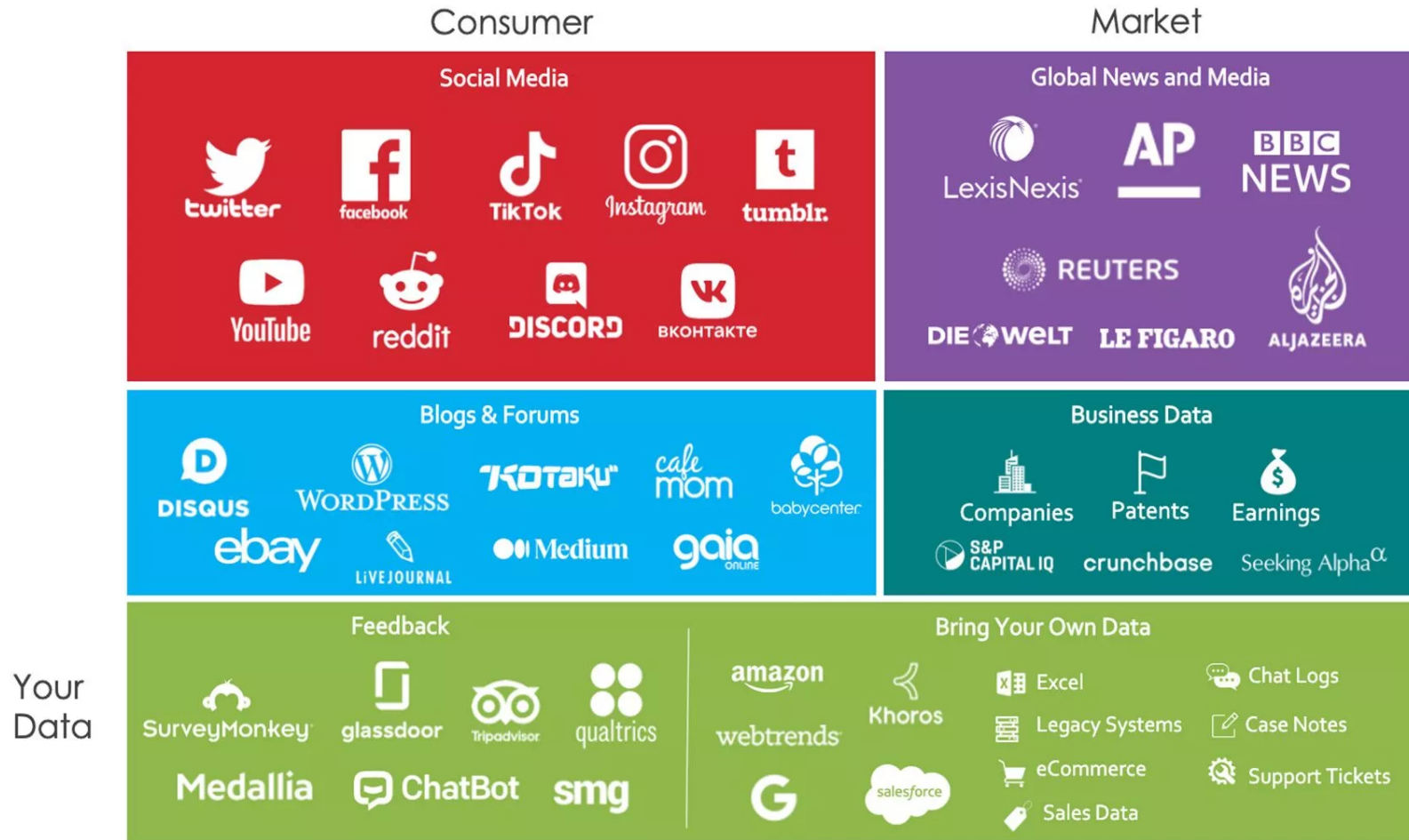


Monitor customer feedback

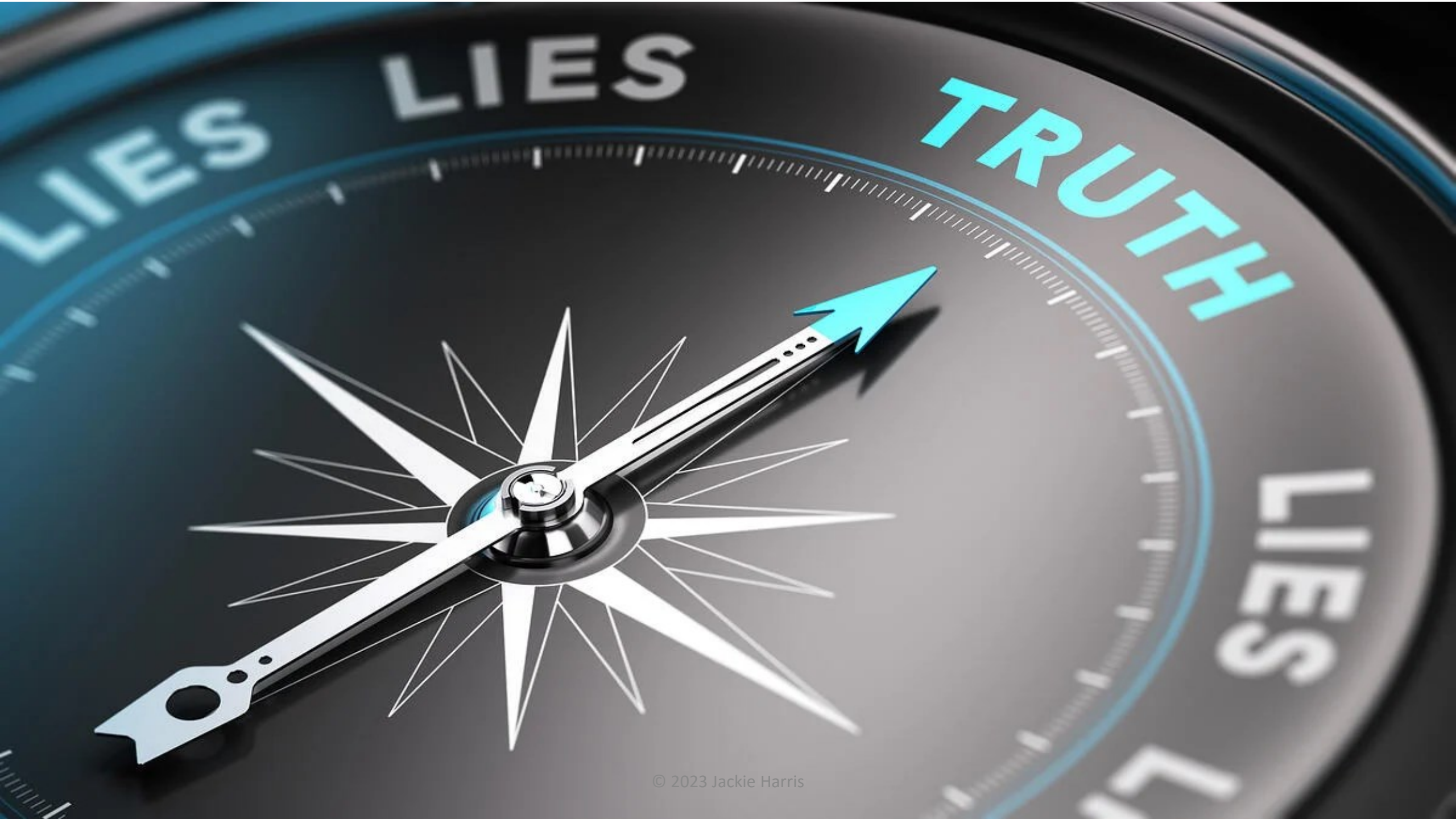


Benchmarking against competitors (?)

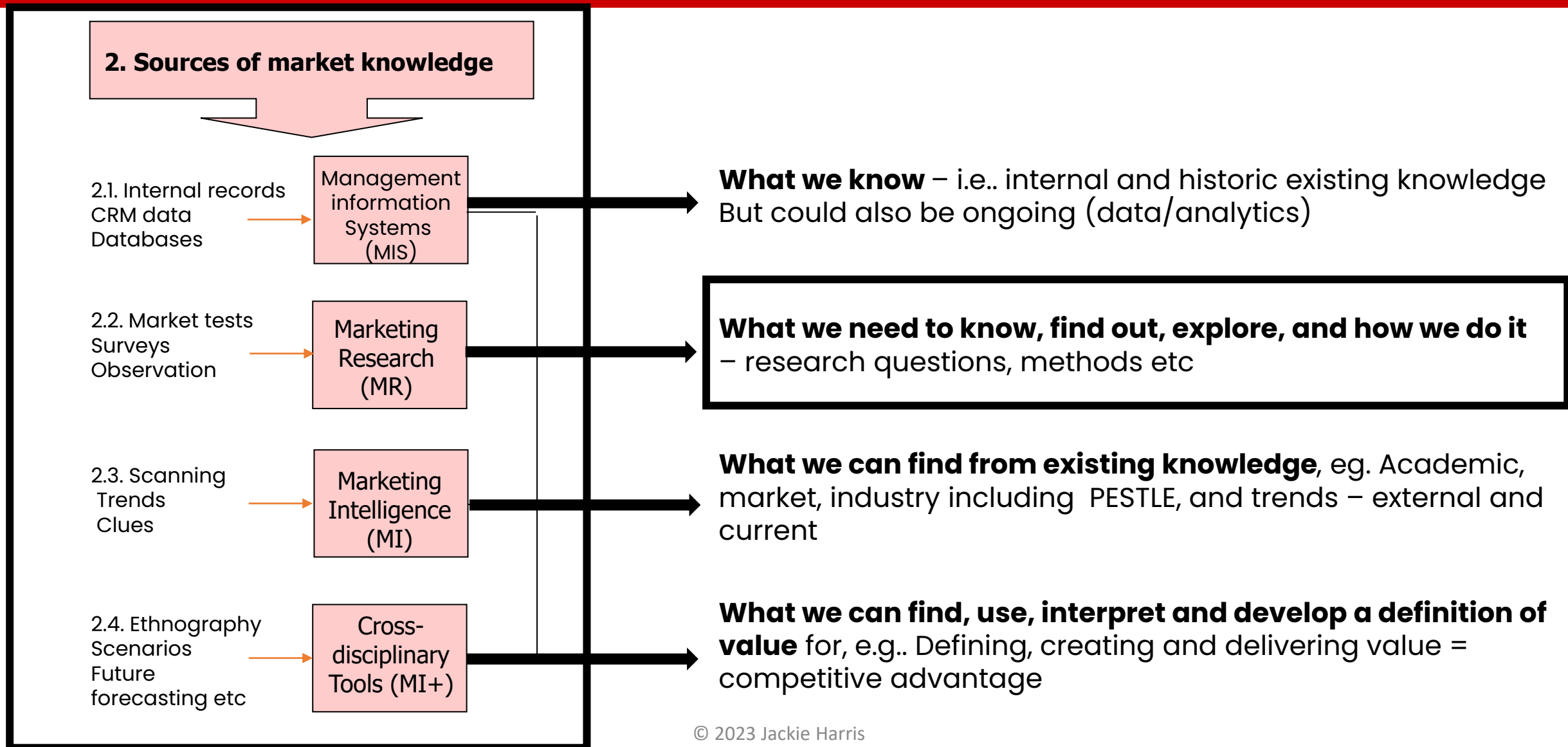
2.1. Processes that define value...Management Information Systems



Single source of truth for all stakeholders

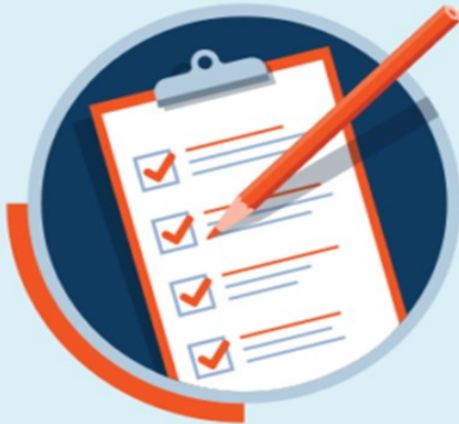


Marketing Sensing and Learning – processes that define value



2.2. Processes that define value...Market research (IRT)

PRIMARY MARKET RESEARCH: WHAT IS IT AND HOW DOES IT WORK?



Survey



Big Data Research

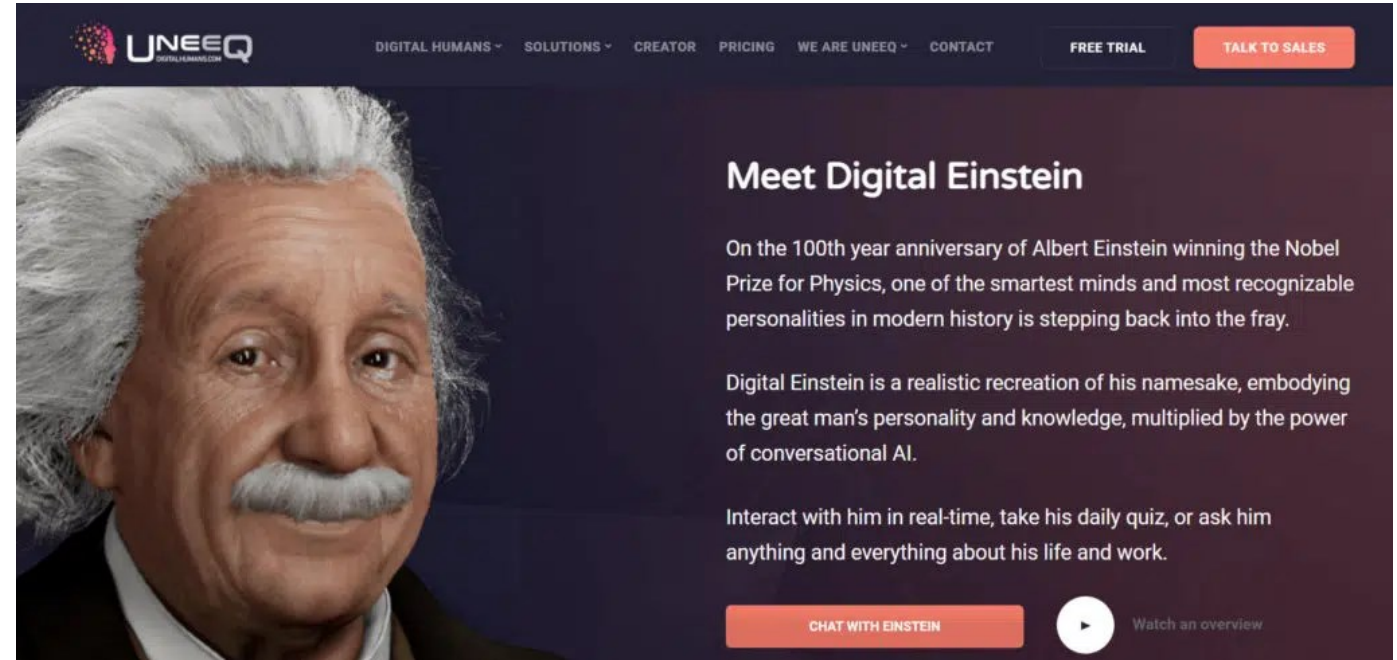


Focus Group

Great for (almost) instant results to pressing questions.

People Hate Surveys but
Love Being Listened to.
Future Tech Says There's a
Better Way.

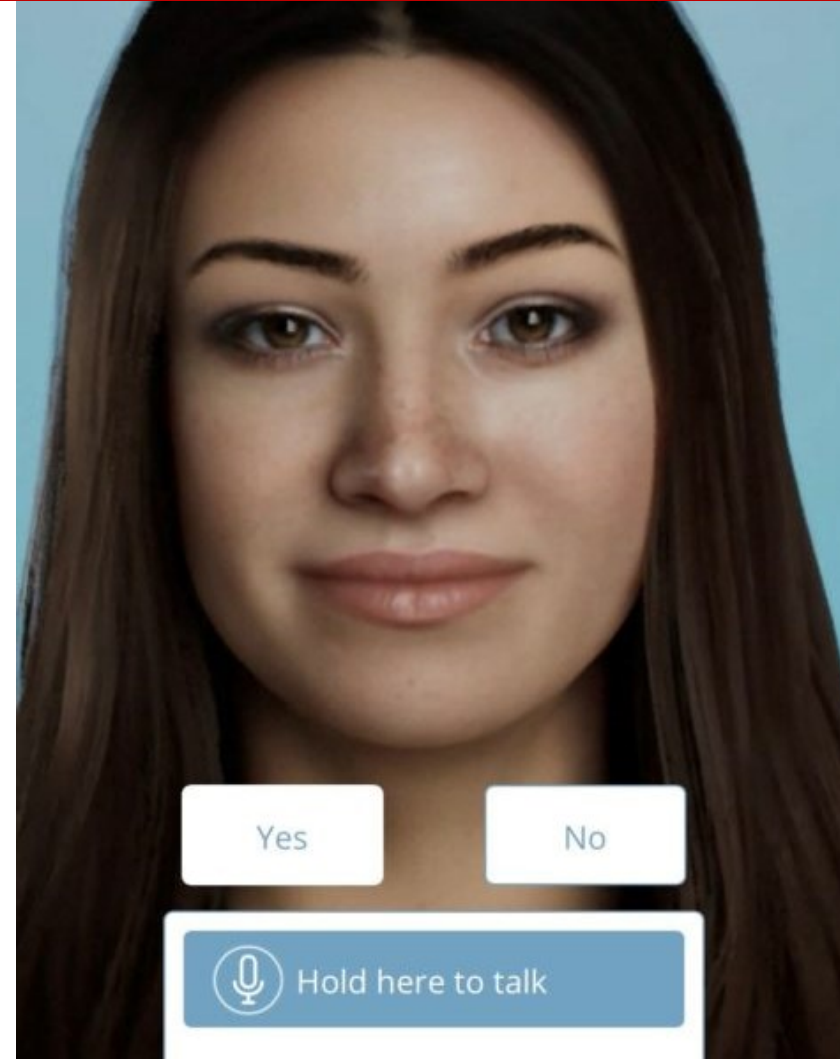
Online surveys are old tech. Make surveys more human!



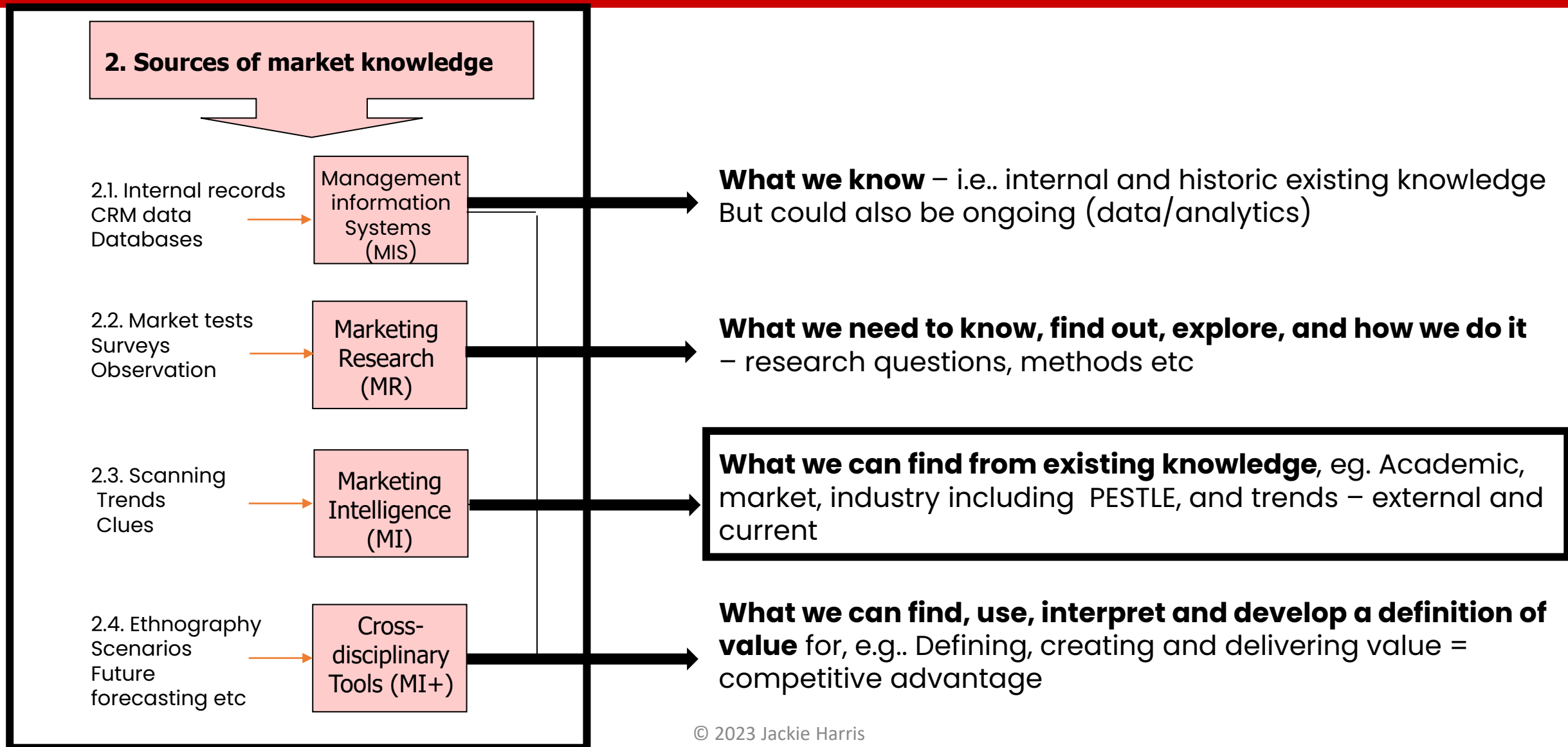
2.2. Processes that define value...Market research (IRT)

2.2. Processes that define value...Market research (IRT)

Active
listening: Become
a skilled listener
(and observer)



Marketing Sensing and Learning – processes that define value

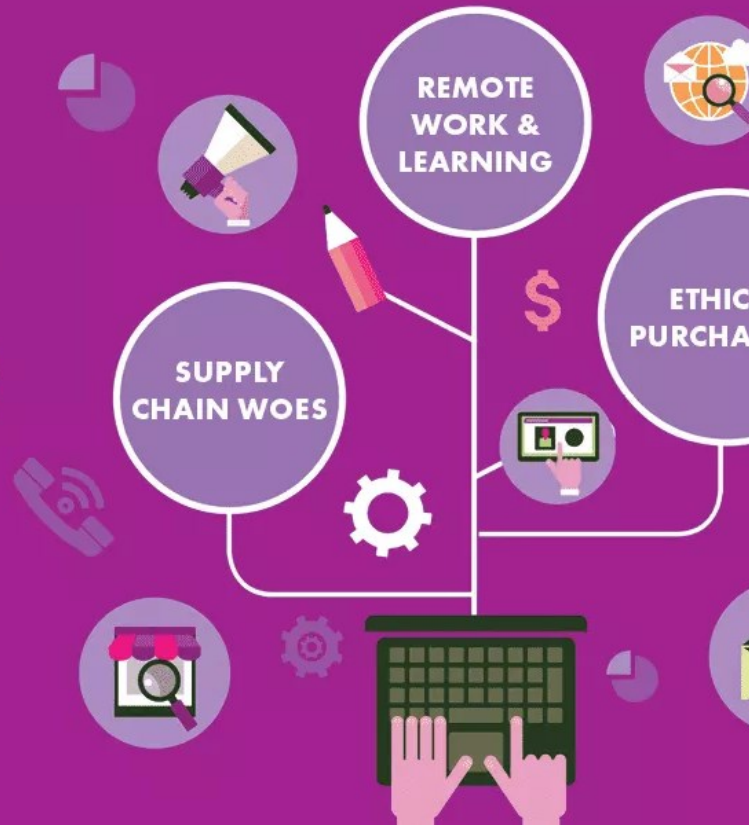


2.3. Processes that define value...Market Intelligence

What others
have found –
existing
knowledge



BEST WAYS TO UNCOVER EMERGING TRENDS



Highlight not just 'emerging'
trends...

- Trend forecasting will help you to...
- Monitor emerging market trends
- Find new market opportunities
- Create data-driven business strategies
- Identify which products will be in high demand
- Develop a consumer insights strategy based on business goals
- Analyse the impact of trends in your brand and industry
- Understand the social values that matter to consumers
- Turn research findings into actionable insights
- Benchmark against your competitors

If you're not already customer/audience focussed - then you should
be...



WHAT CONSUMER INSIGHTS MATTER MORE THAN EVER



BRAND
LOYALTY

PURCHASING
PATTERNS

PRICE
SENSITIVITY

EQUALITY

It's all about me!

MINTEL

2023

GLOBAL

CONSUMER TRENDS

What consumers want and need now, need and in the future

Table of contents

01



Me Mentality

Consumers will be eager to re-focus on themselves and brands can help them take centre stage.

03



Hyper Fatigue

Consumers will try to cut through the noise and connect with what matters to them.

04



International Localism

Buying local will be a way consumers can protect themselves financially, environmentally and psychologically, and feel that they are giving back.

05



Intentional Spending

Factors like flexibility, durability and sustainability will play increasingly important roles in consumers' value equation.



02 Power to the People

Brands have to make room for a new 'c' in their c-suite: consumers. Brands can step back and allow consumers to be the creative centre of innovation.

Mintel Trend Drivers

Seven core drivers of consumer behaviour.

Wellbeing

Seeking physical and mental wellness.

Rights

Feeling respected, protected and supported.

Value

Finding tangible and measurable benefits from investments.

Identity

Understanding and expressing oneself and one's place in society.

Experiences

Seeking and discovering stimulation.

Surroundings

Feeling connected to the external environment.

Technology

Finding solutions through technology in the physical and digital worlds.



Trending 2023

Kickstart your strategic planning with the key trends and mindsets impacting the year ahead and beyond

TOP 10 GLOBAL CONSUMER TRENDS 2023



TOP 10 GLOBAL CONSUMER TRENDS

Authentic Automation »

Budgeteers »

Control the Scroll »

Eco Economic »

Game On »

Here and Now »

Revived Routines »

She Rises »

The Thrivers »

Young and Disrupted »



Accenture Song

Accenture Life Trends

2023



01 I will survive
1 – 14



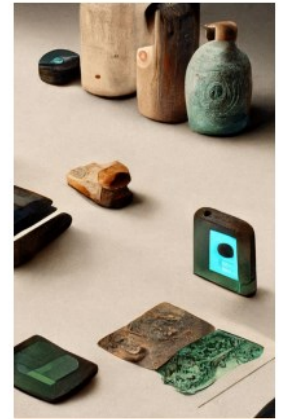
02 I'm a believer
15 – 30



03 As it was
31 – 44



04 OK, Creativity
45 – 57



05 Signed, sealed, delivered
58 – 72

Contents

Technology enabled research



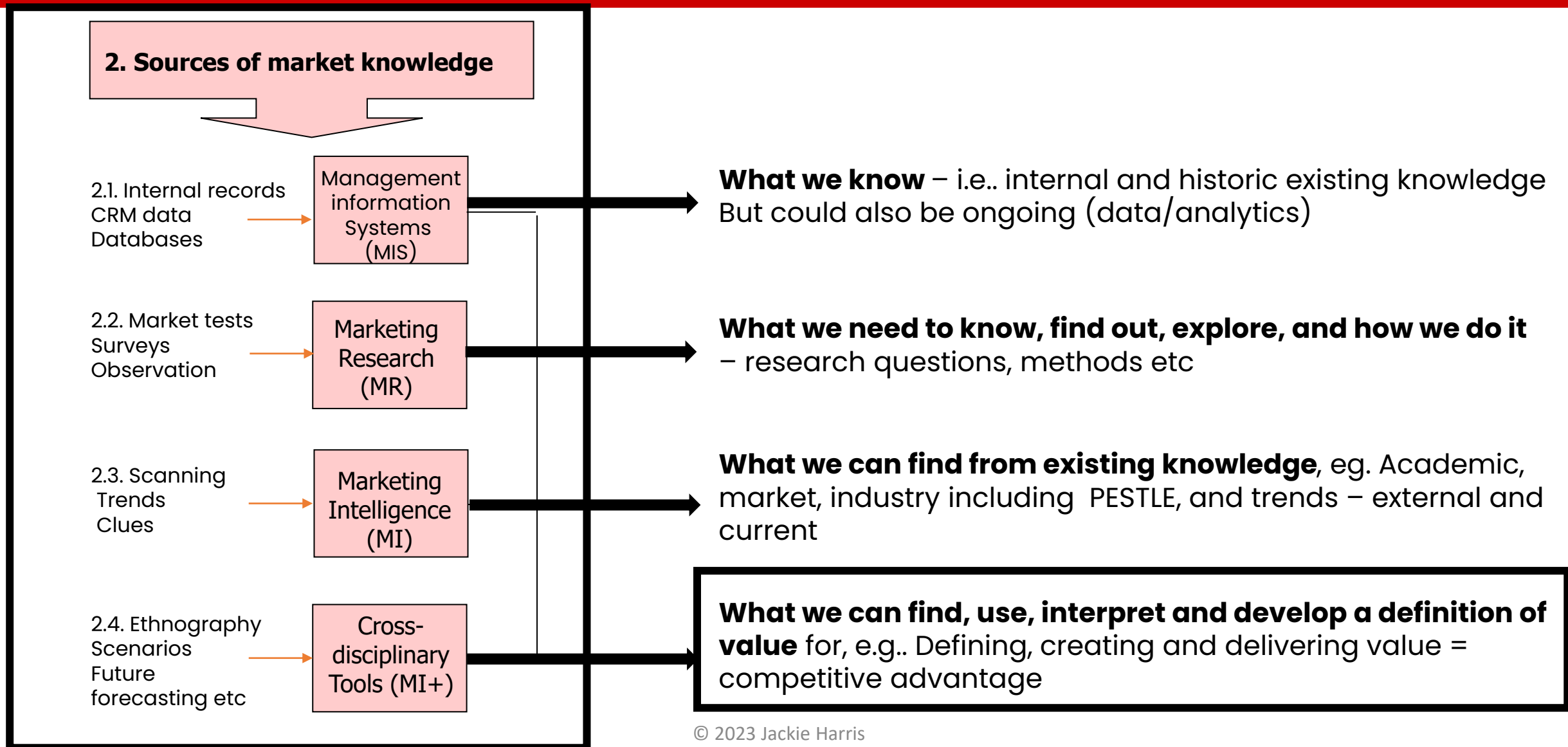
<https://netbasequid.com/blog/market-intelligence-tools/>

2.3. Processes that define value...Market Intelligence

What are the implications of ChatGPT and other generative pre-transformer technology for market research?



Marketing Sensing and Learning – processes that define value



2.4 Processes that define value...

The cross-disciplinary tools



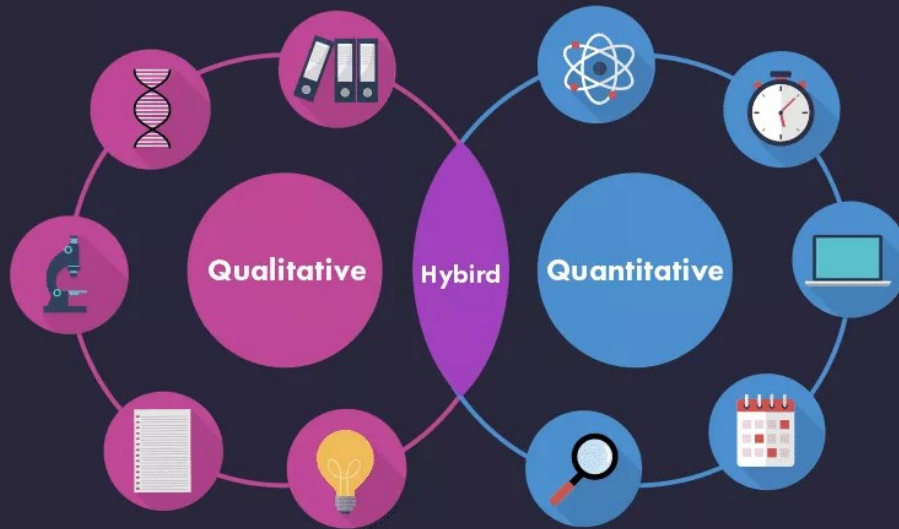
What could we find out – that others haven't – through cross-disciplinary research methods?

2.4 Processes that define value...

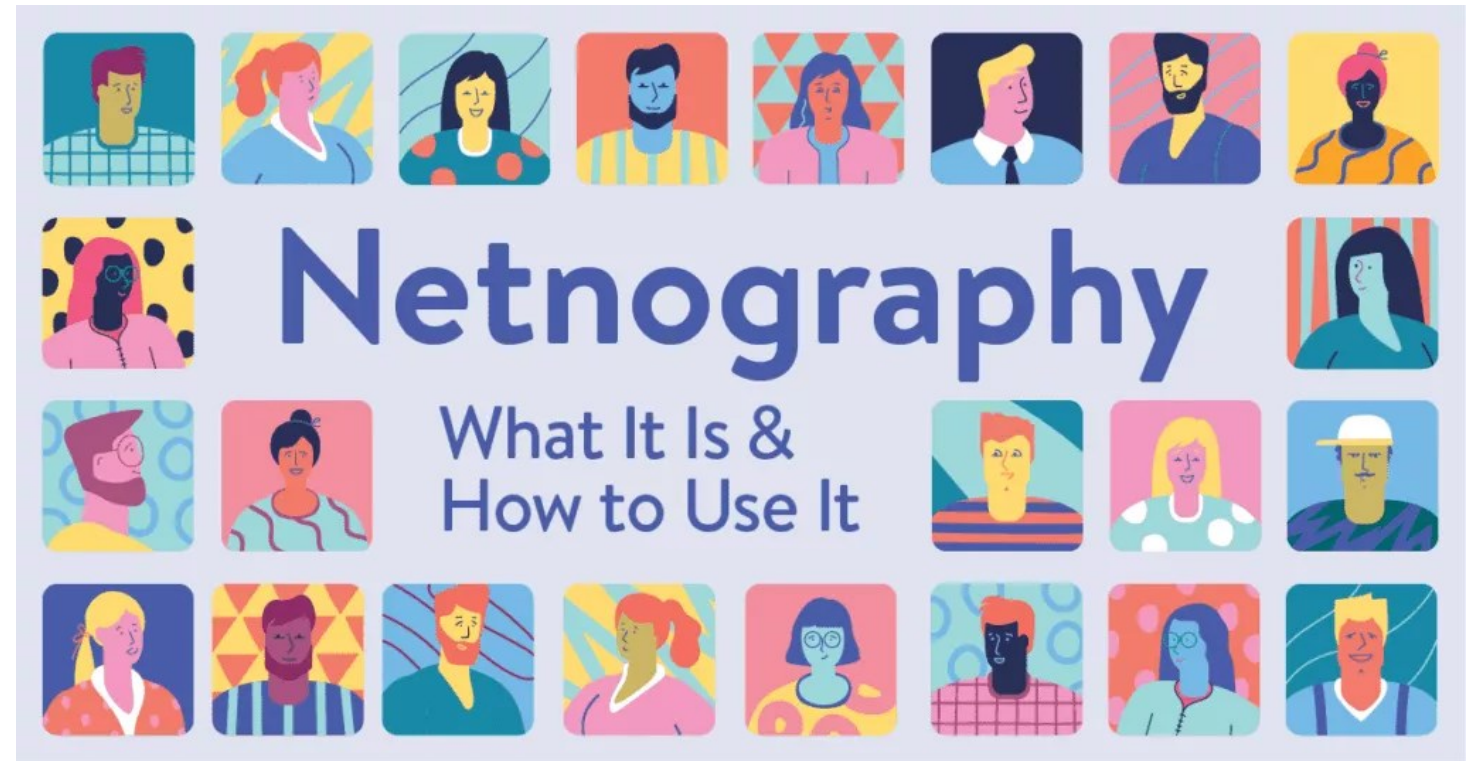
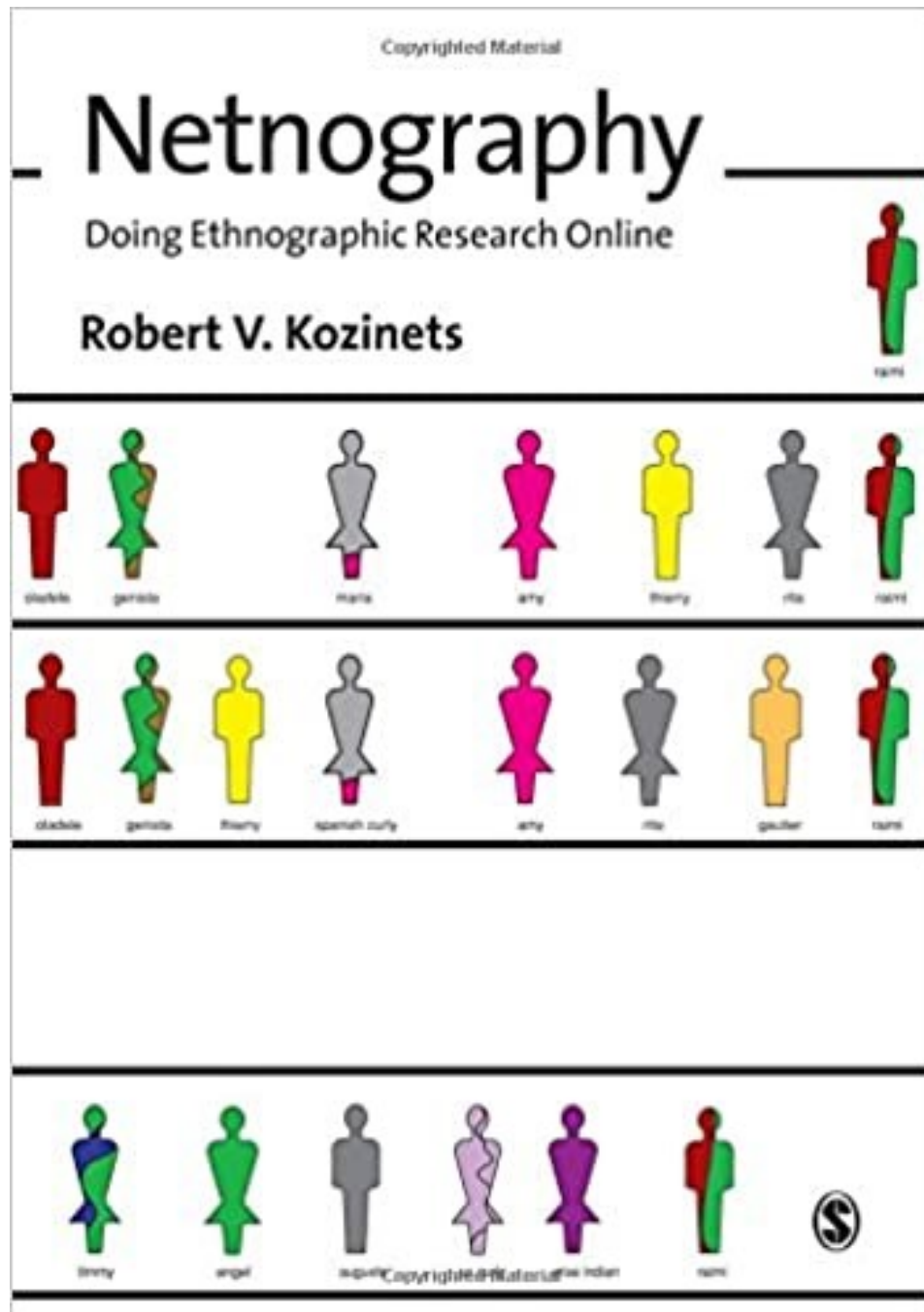
The cross-disciplinary tools

HYBRID RESEARCH EXPLAINED:

What It Is & How to Use It



- Use qualitative when
 - looking for ideas and opinions
 - answers do not need to be expressed as percentages or statistics
 - need insights for new customers and products
- Use quantitative research when
 - looking for 'factual' information
 - answers need to be expressed numerically
 - an answer needs to be proved



Netnography is the branch of ethnography (the scientific description of the customs of individual peoples and cultures) that analyses the free behaviour of individuals on the Internet that uses online marketing research techniques to provide useful insights.

Robert Kozinets

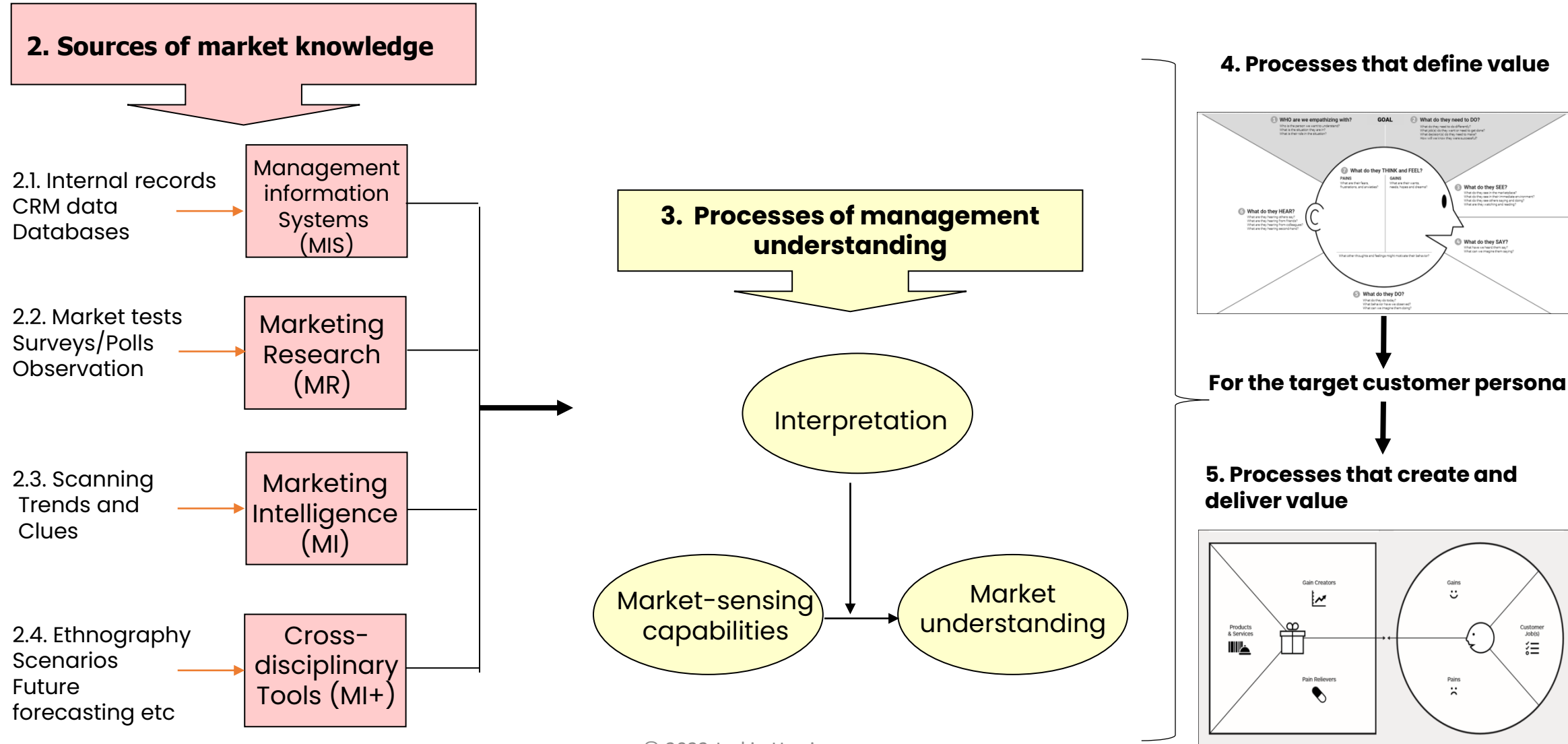
<https://netbasequid.com/blog/netnography/>
<https://martech.zone/what-is-netnography/>

Research techniques: Which should I use?

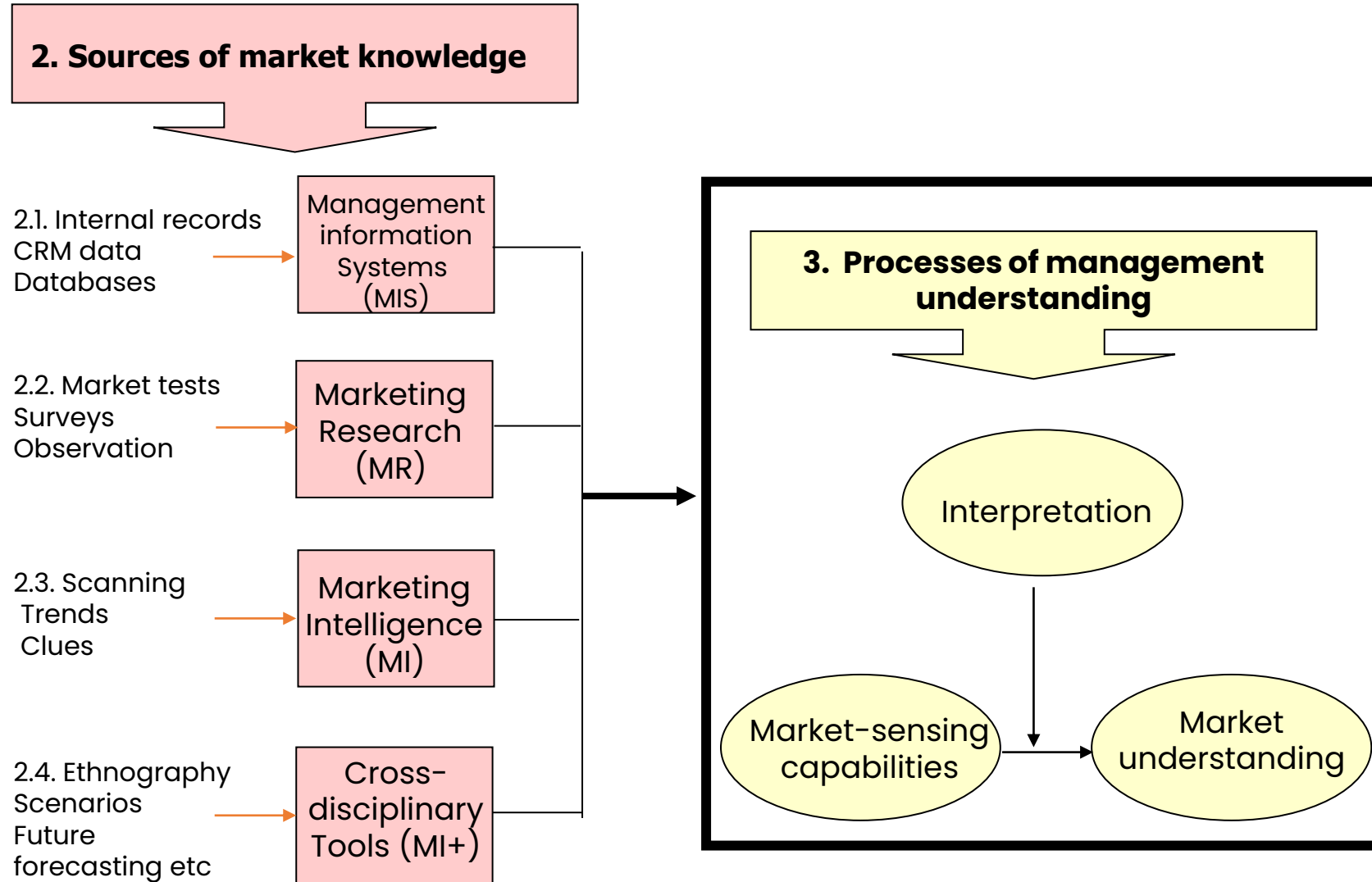
The best and most accurate customer/market intelligence are built with a combination of data.

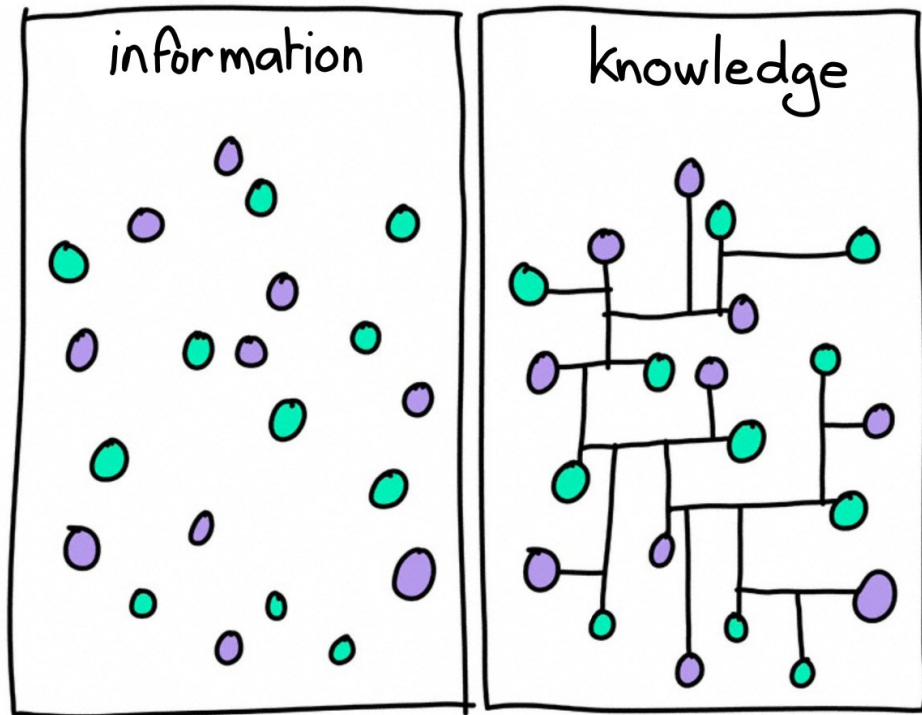
What we can find, use, interpret and develop a definition of value for, e.g.. Defining, creating and delivering value = competitive advantage

Marketing Sensing and Learning – processes that define, create and deliver value

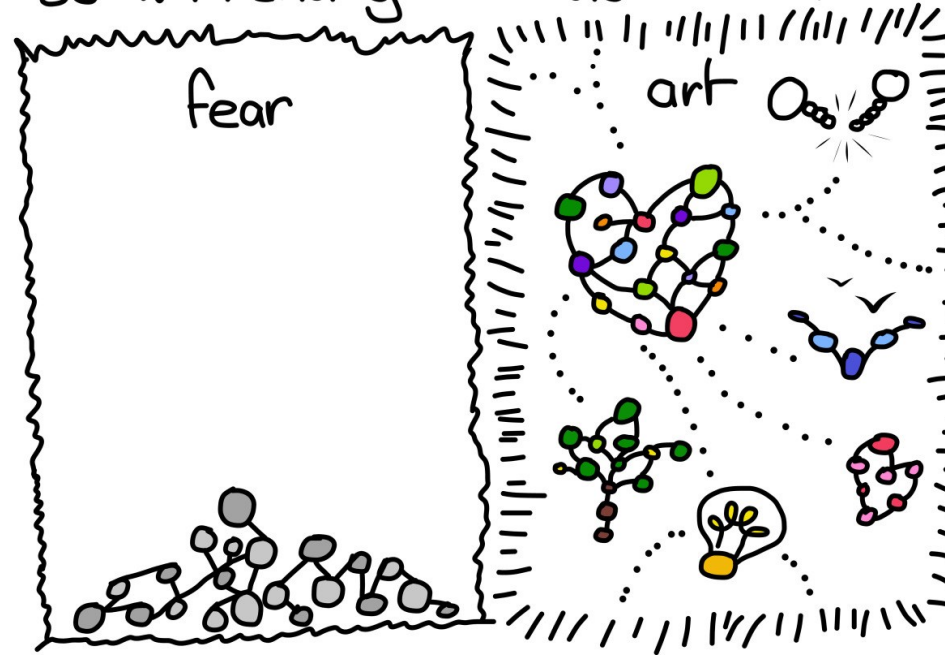


Marketing Sensing and Learning – processes that define value





So whatcha gonna do with it?



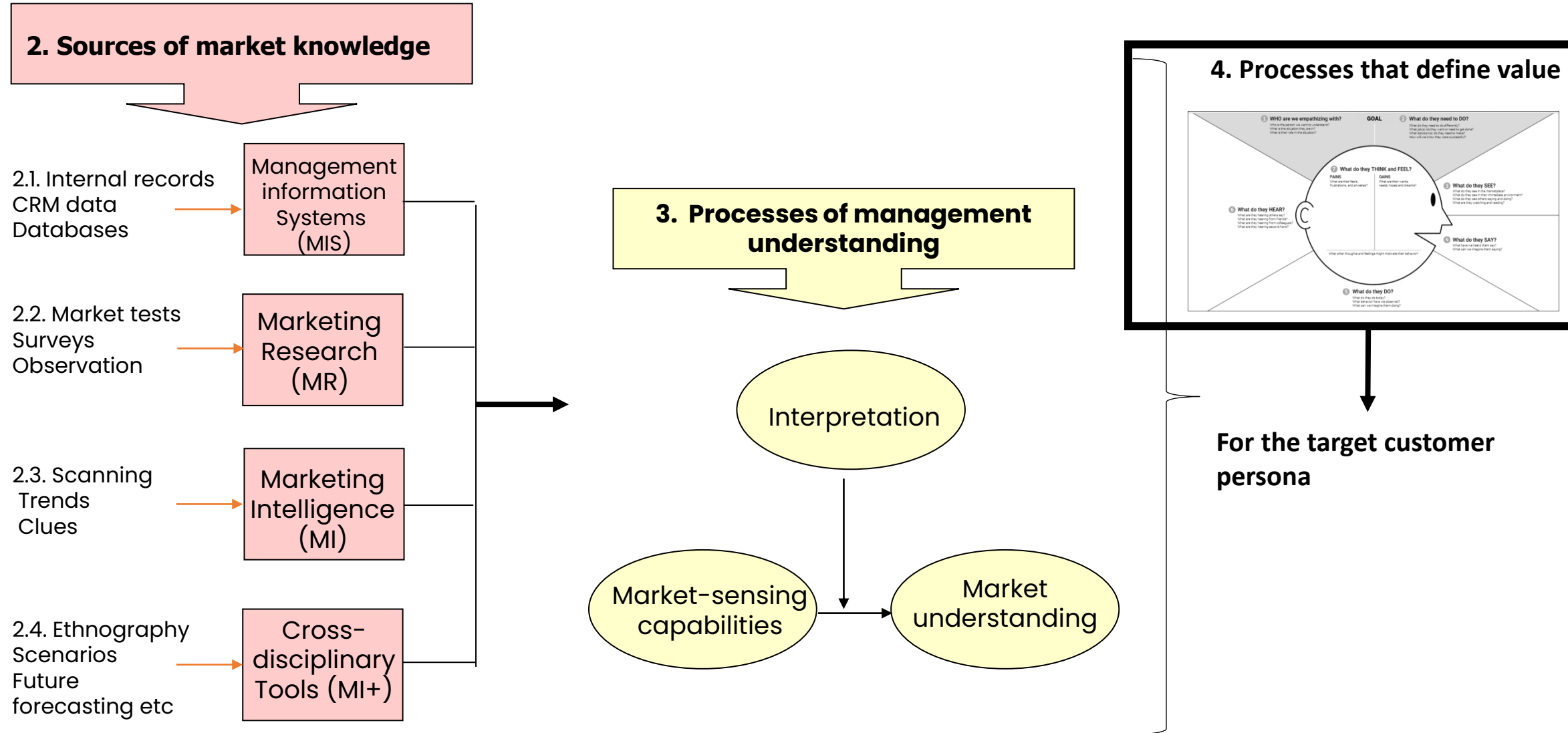
What's missing?

- <https://informationversusknowledge-blog.tumblr.com/>

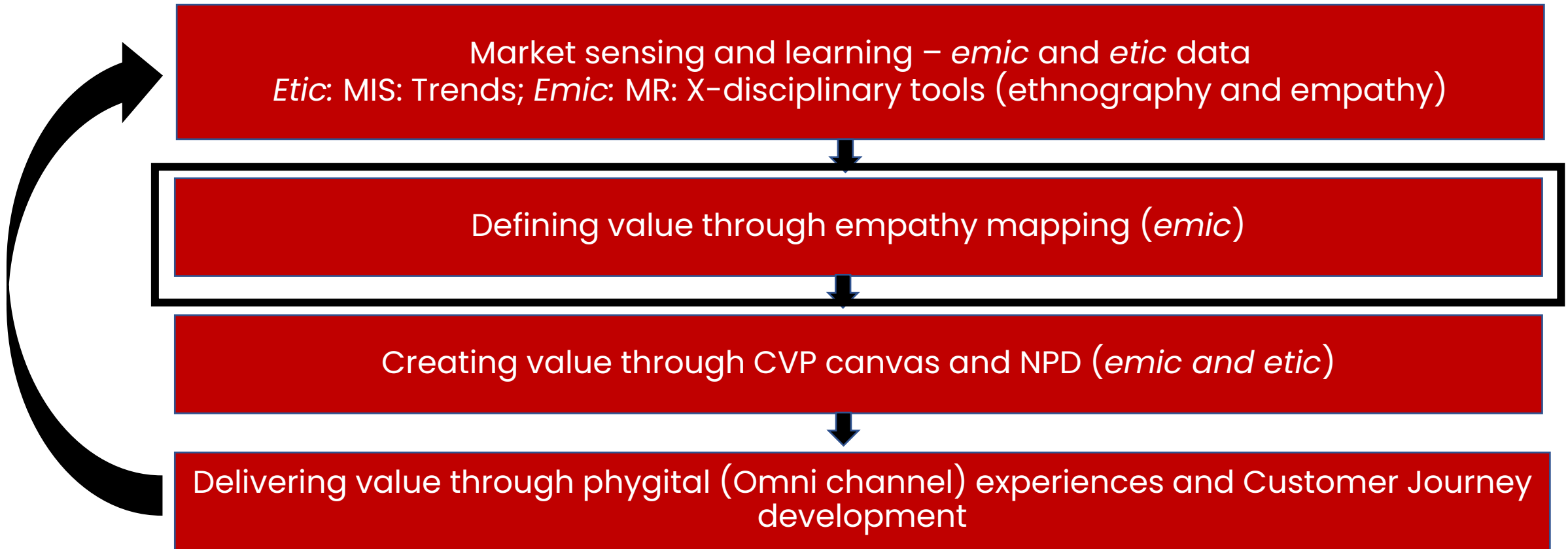
3. Processes of management understanding

- Market sensing capabilities
- Interpretation
- Market understanding
- Helps develop personas and sub-personas (more later)

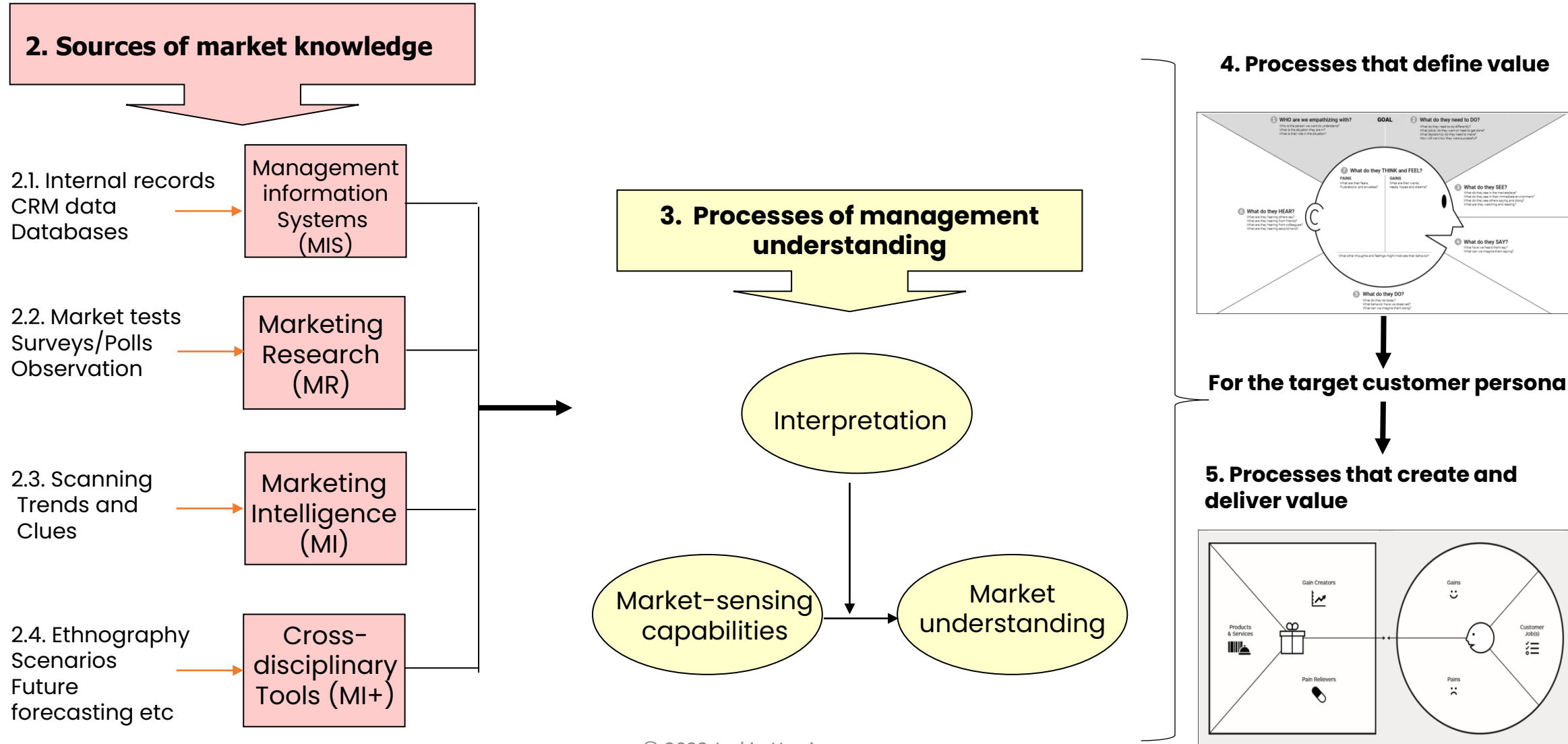
Marketing Sensing and Learning – processes that define value



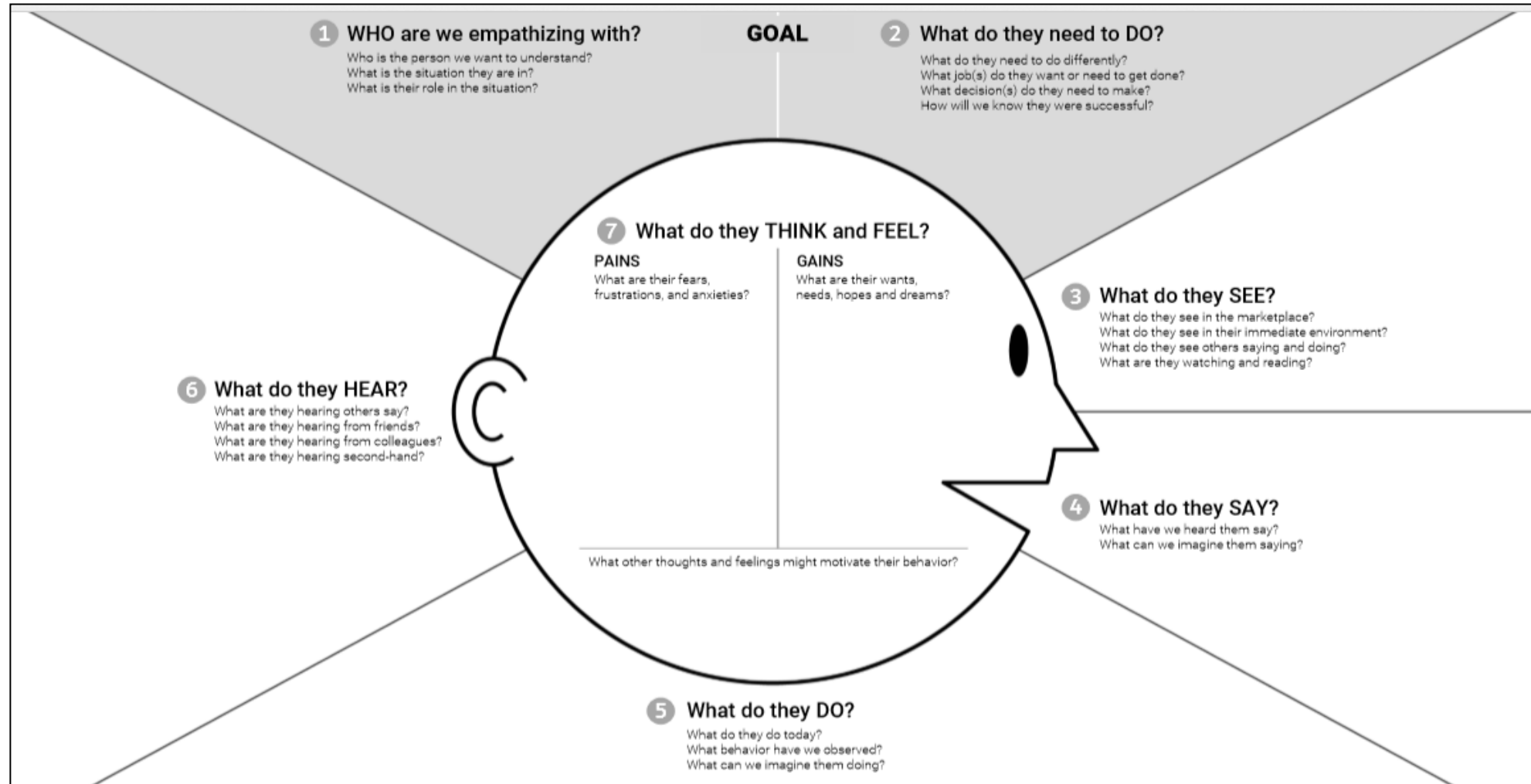
Market research, insights, sensing, intelligence?



Marketing Sensing and Learning – processes that define, create and deliver value

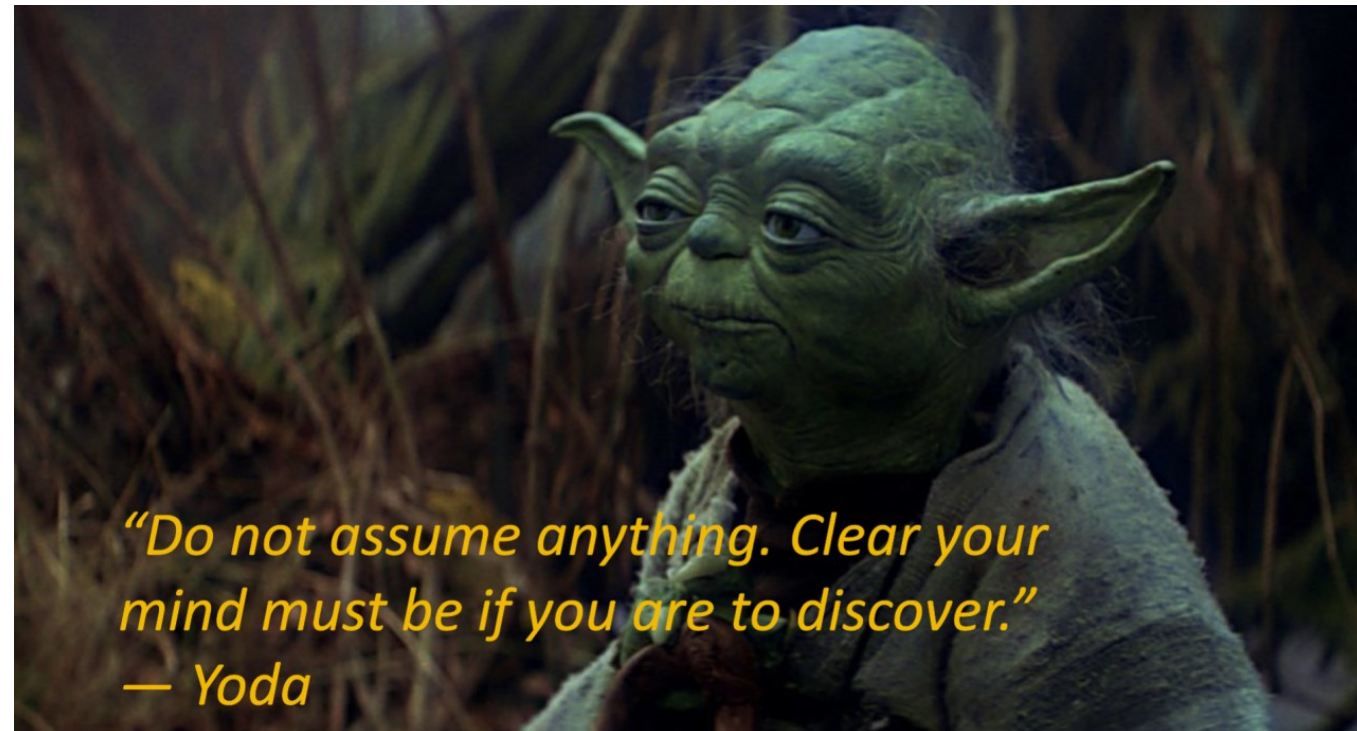


4. Processes that define value: The empathy map – emic (Batat, 2019)





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[What Insight Would Yoda Have About Your Customers?](#)

Buyer Persona

- <https://buyerpersona.com>

Buyer Persona Profile	Priority Initiative	Success Factors	Perceived Barriers	Decision Criteria
	Persona name	Amanda	Industry, geographic or other segments	B2B
	Roles	Digital Marketing Manager, Marketing Manager, Agency Owner	Reports to	VP Marketing d
	Education	Bachelors in Marketing, Advertising, Communications, or equivalent experience	Solutions, Sales Play or Campaign	Email Marketin
MY RESPONSIBILITIES • Effective planning and implementation of marketing content • Establishing and adjusting strategies to meet goals • Engaging in business partner relationships with clients and/or cross- functional resources • Project management, executing reporting and presenting results • Delivering work product and staying current with industry standards and trends.		HOW I AM EVALUATED • Knowledge of marketing project workflow process and digital process lifecycle • Attention to detail and accuracy • Quality of written, presentation and verbal communication skills • Knowledge of digital and social media analytics • Budget management, metrics and reporting, especially demand generation • Ability to work as a member of a persuasive and effective member of a team		INFORMATION RE: • Business profess • Consultants • Internet / websit • Business social n • Events / confere • Personal social n

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Buyer Persona

- <https://buyerpersona.com>

Stan's Buying Experience – Heavy Equipment

Buyer Persona Profile

Priority Initiative

Success Factors

Perceived Barriers

Decision Criteria

Buyer's Journey



Persona name

Stan

Roles

Owner or General Manager

Education

Undergraduate Degree

Segment

Construction companies, <100 employees, US, UK, Germany, Australia

Reports to

Self or GM

MY RESPONSIBILITIES FOR THIS DECISION

I'm loyal to brands that provide great service but always want to make sure we're getting the best value for our investment.

We gather feedback from our operators and mechanics to prioritize what new equipment we should buy with our available budget. The General Manager takes that input and comes up with the list of what we need and to do the research on our options. The GM and owner arrive at a consensus to make the final decision.

MY TOP PRIORITIES FOR THIS YEAR

- Expand our customer base, retain existing customers
- Keep everything liquid, as far as out-of-pocket costs
- Be in a more stable financial situation by paying down as much debt as possible without acquiring new debt
- Maximize profit margins
- Grow our business 4-5% a year

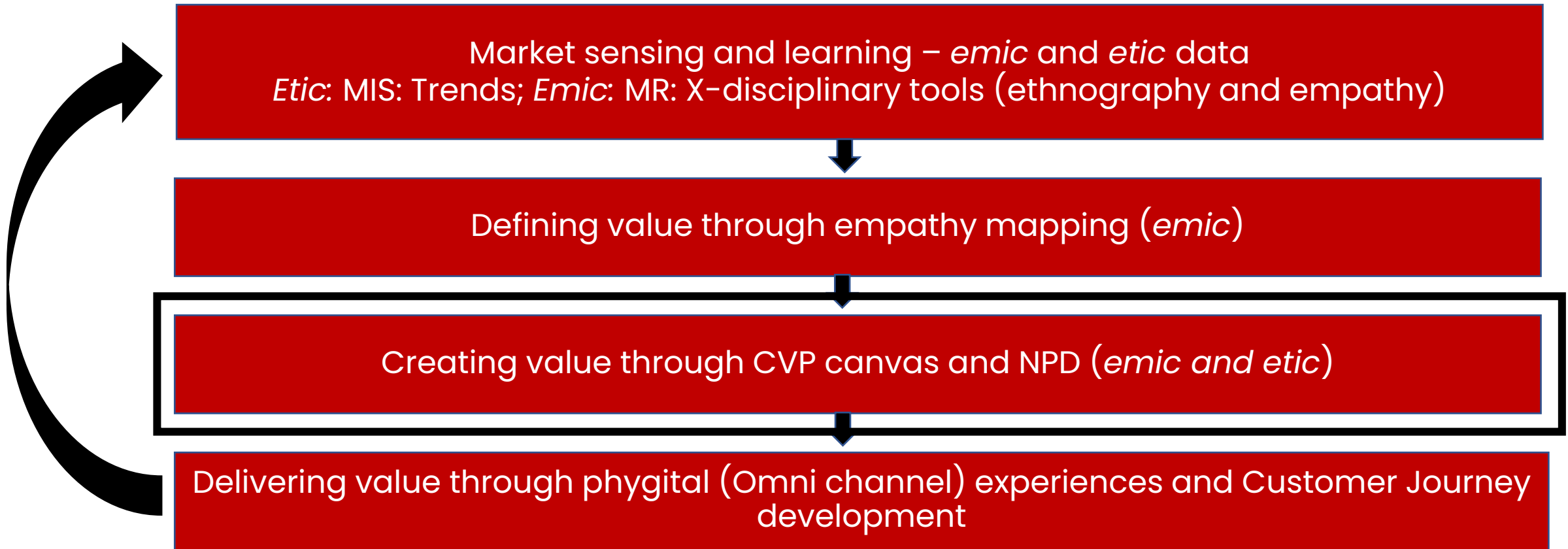
RESOURCES I TRUST

- Peers:** People I know or find through online forums, operator blogs
- Online Research:** YouTube, manufacturer sites
- Salespeople:** Dealers, manufacturer's reps
- Manufacturer Websites:** Comparative specifications, videos
- My Team:** Operators and mechanics

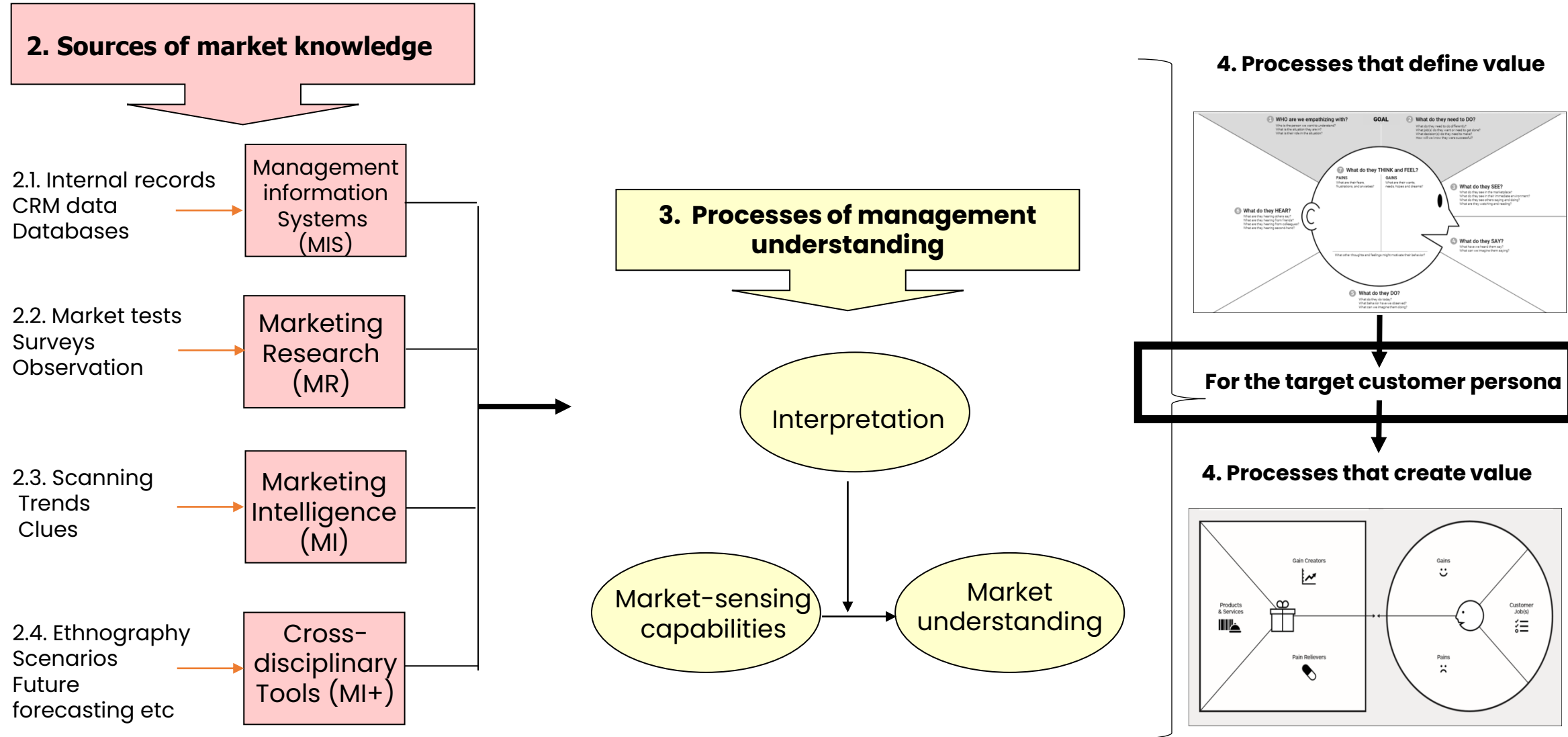
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Market research, insights, sensing, intelligence?



Marketing Sensing and Learning – processes that define value



Emic and etic perspectives in the experiential marketing mix (Batat, 2019)

Emic and etic perspectives in consumer research

- In using emic and etic perspectives in the understanding of consumer behavior, attitudes, and cultural consumption schemes as well as using them to generate consumption experiences that are both intellectual and perceptual, these two thoughts underline conflicting standpoints, as they analyze behaviors by considering either the perspective of the insider (observed: consumer) or the outsider (observer: company).

Individual ‘me’

‘Tribe’ – broader ‘social’ context

TABLE 10.1 Emic vs. etic	
Emic	Etic
Study of consumer behaviors from inside the system	Study of consumer behavior by taking up a position outside of the system
Examine a single consumption culture or subculture	Examine several consumption cultures and compare them
Hidden meaning of consumption practices revealed by the analyst/observer	Consumption meaning created by the analyst/observer
The criteria are considered valid inside the system	The criteria are considered universal

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2.1.Internal records
CRM data

Management
information
systems

2.4.Ethnography

Cross-
disciplinary
tools

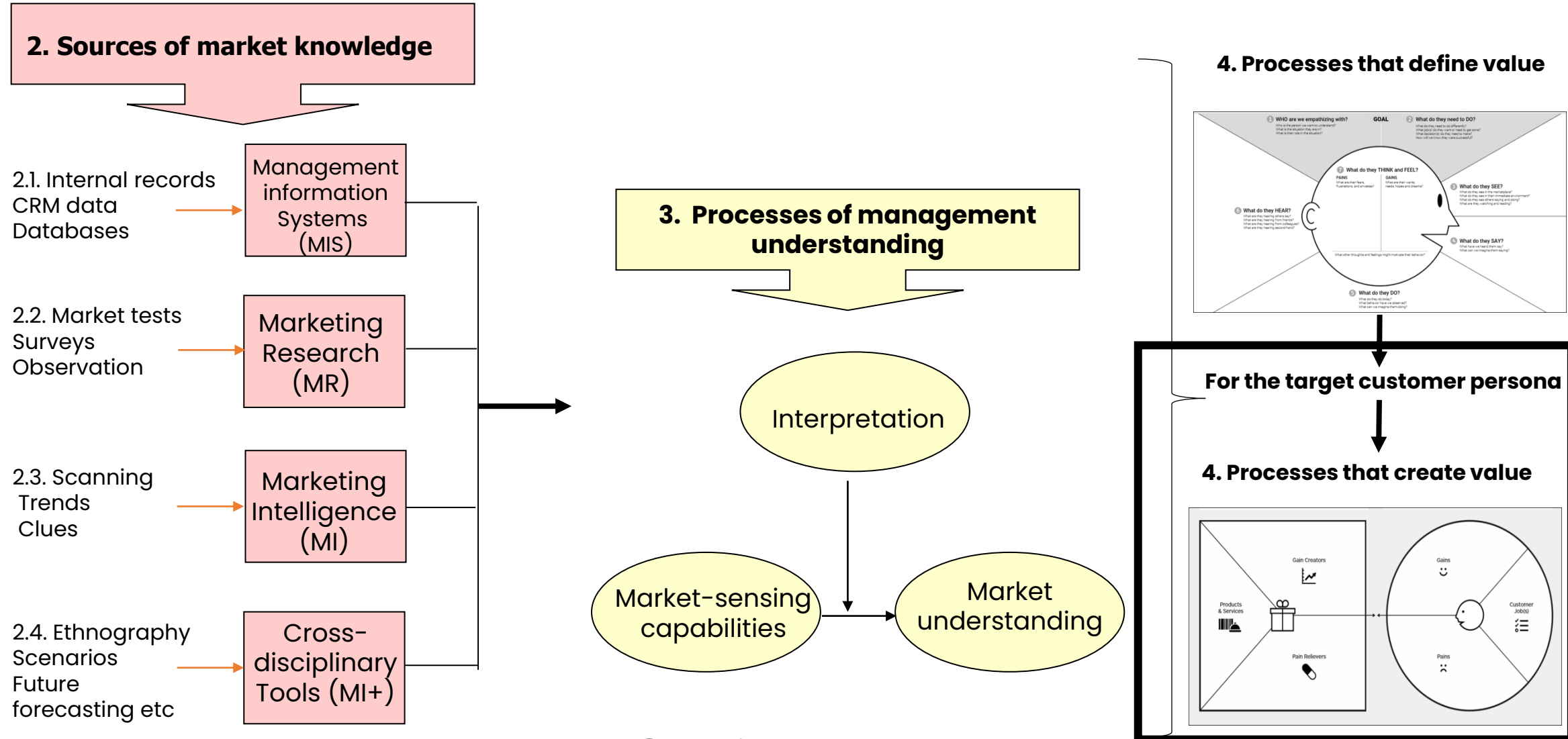
2.3. Scanning
Trends
Clues

Marketing
intelligence

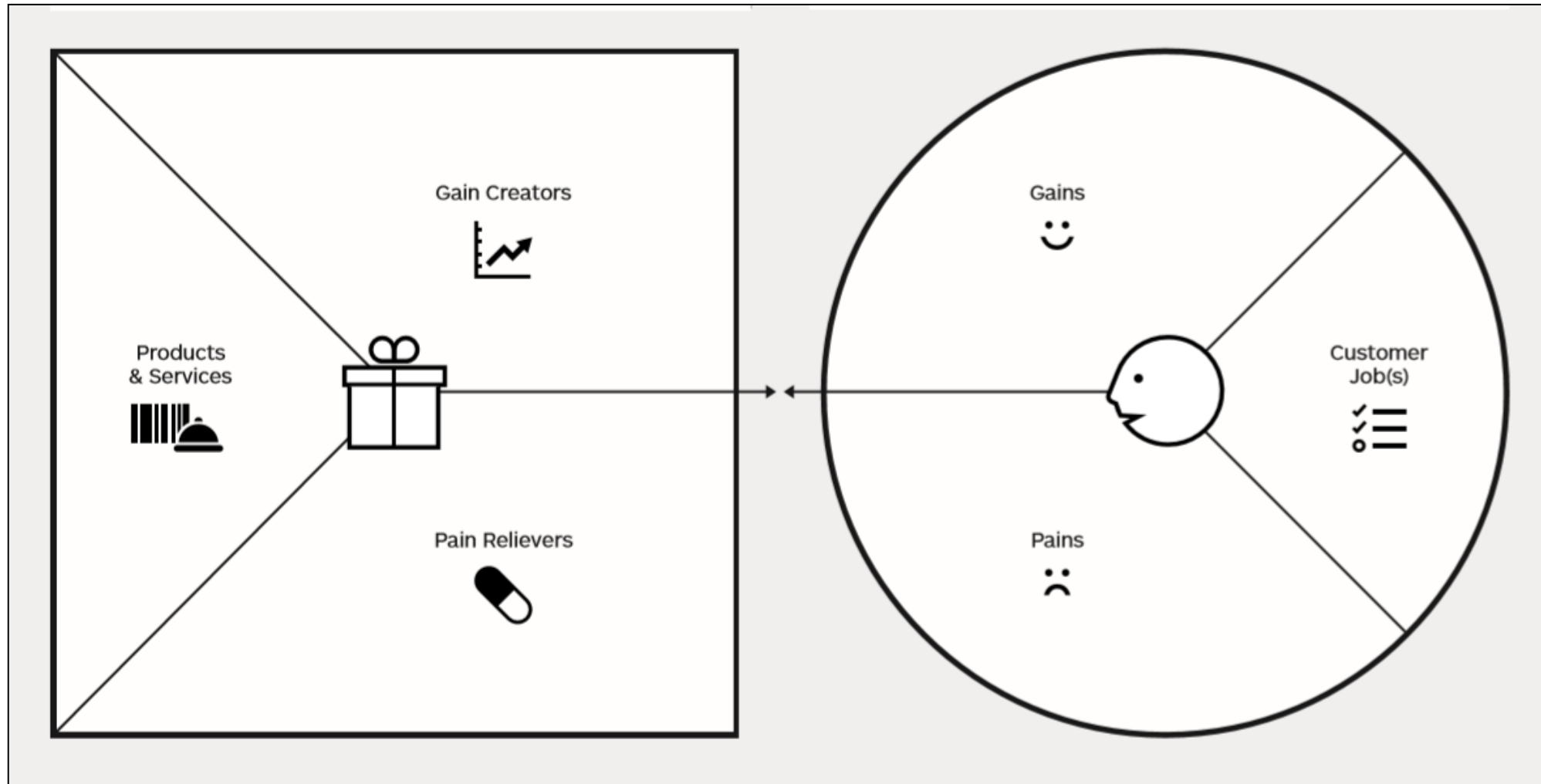
2.2. Market tests
Surveys
Observation

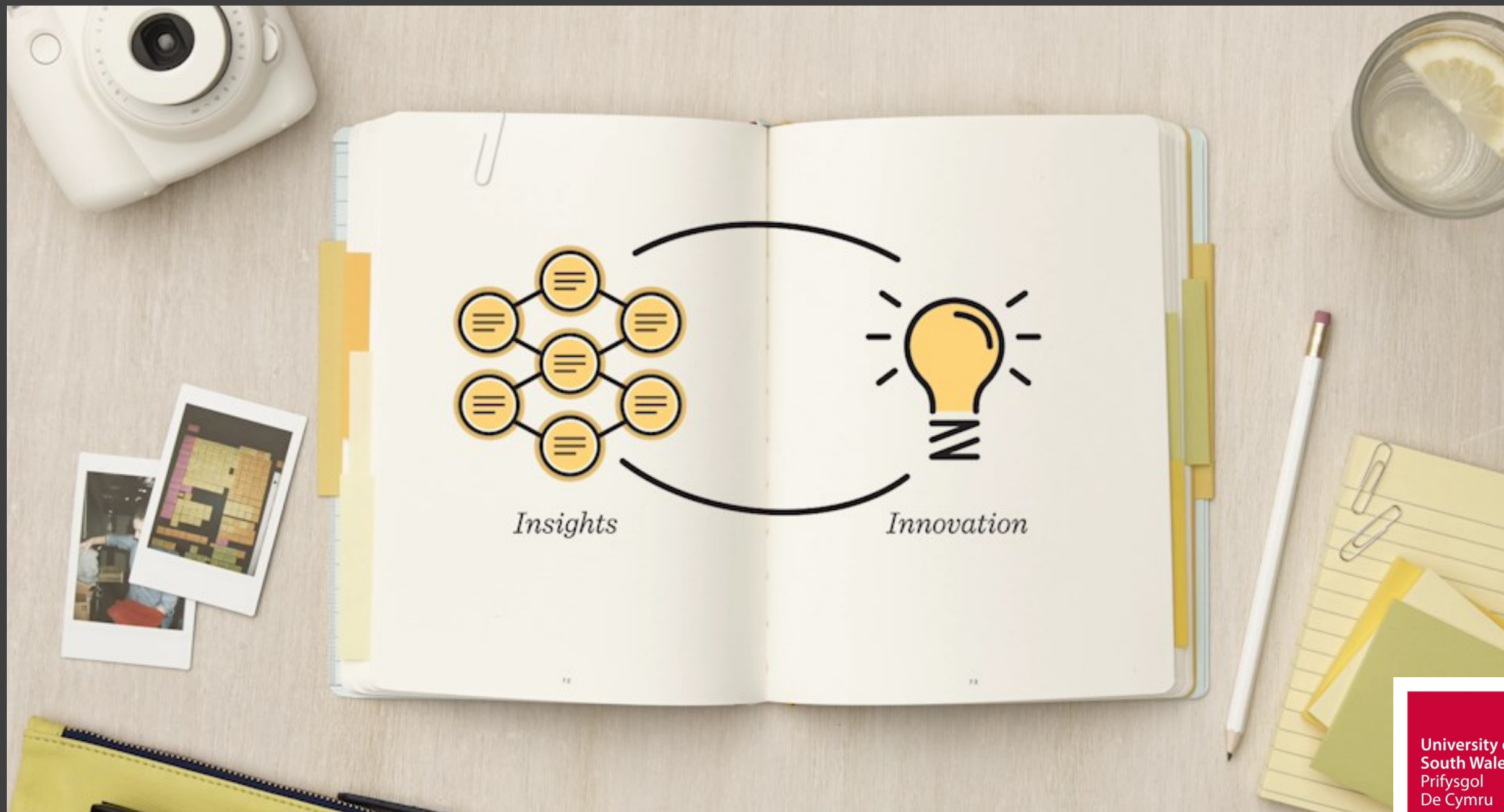
Marketing
research

Marketing Sensing and Learning – processes that define value



4. Processes that create value: The customer value proposition canvas – etic (Batat, 2019)





Resources & readings

Resources

- A day in the life worksheet
- Customer jobs trigger questions
- Customer pains trigger questions
- Pain reliever trigger questions
- Customer gain trigger questions
- 'How might we' questions

Reading: Piercy (2017 ch 6) & Batat, (2019, chs 4, 8, 11 & 13)

Cases: *The bicycle firm that wants to keep older people pedalling* (PDF)
The deadly truth about a world built for men (PDF)

Empathy, EMIC/ETIC,
Phygital (omnichannel)
also research techniques

- Customer experience
 - Framework (Batat, 2019)
 - Concepts related to experience
 - Also good research process insights



<https://www.brightears.co.uk/pages/about-us>

- Clare Tawell, mum of 2, couldn't find dolls that her daughter could relate to. So, she made them.

And she made them for many other medical conditions that children face, too.

We forget that when we play with toys as children, it's often the first time we're learning the ways of the world, what people look like and how everything works.

Imagine not being able to find a toy that looks like you at that age?

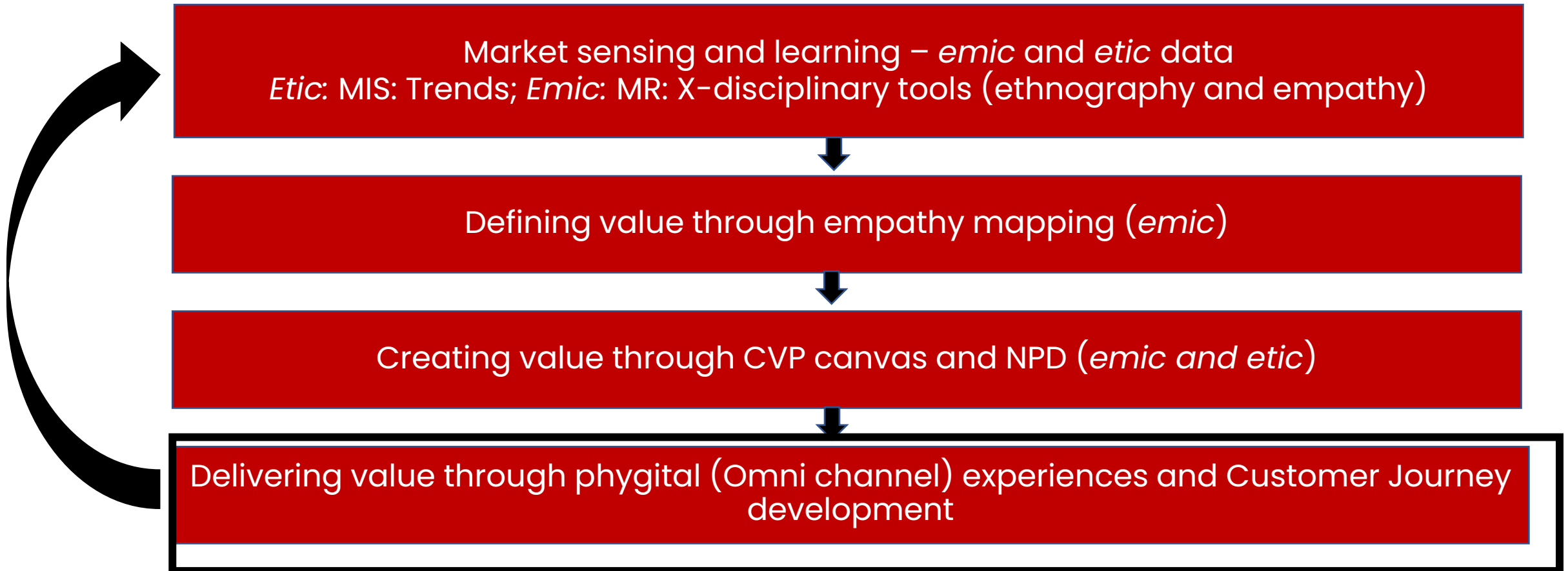
It's time to stop teaching our kids that able-bodies, white, cis-gendered people are the only people society accepts.

And that starts with inclusive toys.



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Market research, insights, sensing, intelligence?





It's all about the journey

Customer / user experience is fundamental to delivering the value created whether that be in a virtual or physical environment (or both)

CUSTOMER JOURNEY MAP *Shopping for a New Car*

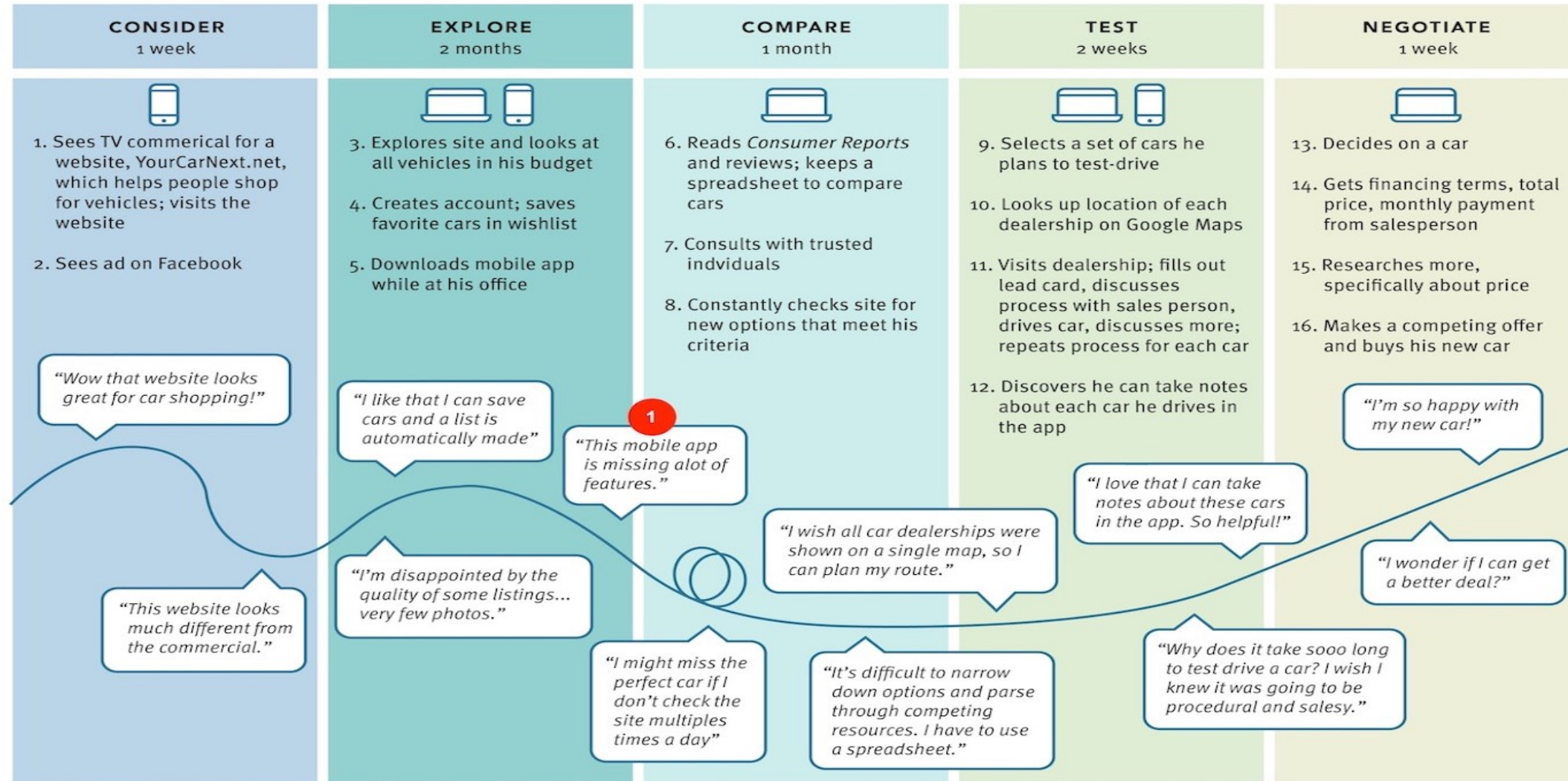


EMOTIONAL ERIC

Eric is an emotional car buyer. He purchases based on aesthetics and status.
Scenario: Eric recently moved to the area. He is shopping for a car that is fun to drive and dependable enough for use for everyday commuting.

EXPECTATIONS

- Ability to compare cars and their breakdowns
- Good photography with closeups, inside and out
- Video overview of car with demonstrations



AN INTEGRATED CUSTOMER EXPERIENCE MEANS:

THE RIGHT MESSAGE



✓ Added value for client

✓ Not just selling

TO THE RIGHT PERSON



✓ Personalization

✓ Segmentation

AT THE RIGHT TIME



✓ Observing behaviour
and life-cycle

✓ Calibrating message
frequency

THROUGH THE RIGHT CHANNEL



✓ Respecting user
preferences and
habits

✓ Creating a fluid
omnichannel
experience



Sarah

Scenario

Sarah is going to the movies. She is excited to go out for the night and will meet her friend at the theater.

Expectations

- Great movie
- Friendly staff
- Good seat

Decide

1. Looks up movies on phone
2. Decides which movie to see and which theater to go to
3. Buys ticket online from phone

"I wonder if I can find a closer theater."

Travel

4. Drives to movie theater
5. Stands in line and buys popcorn
6. Finds seat next to friend

"Traffic is always so bad!"

"Where is my friend?!"

"Finally I can relax."

7

8

"Where is my car?"

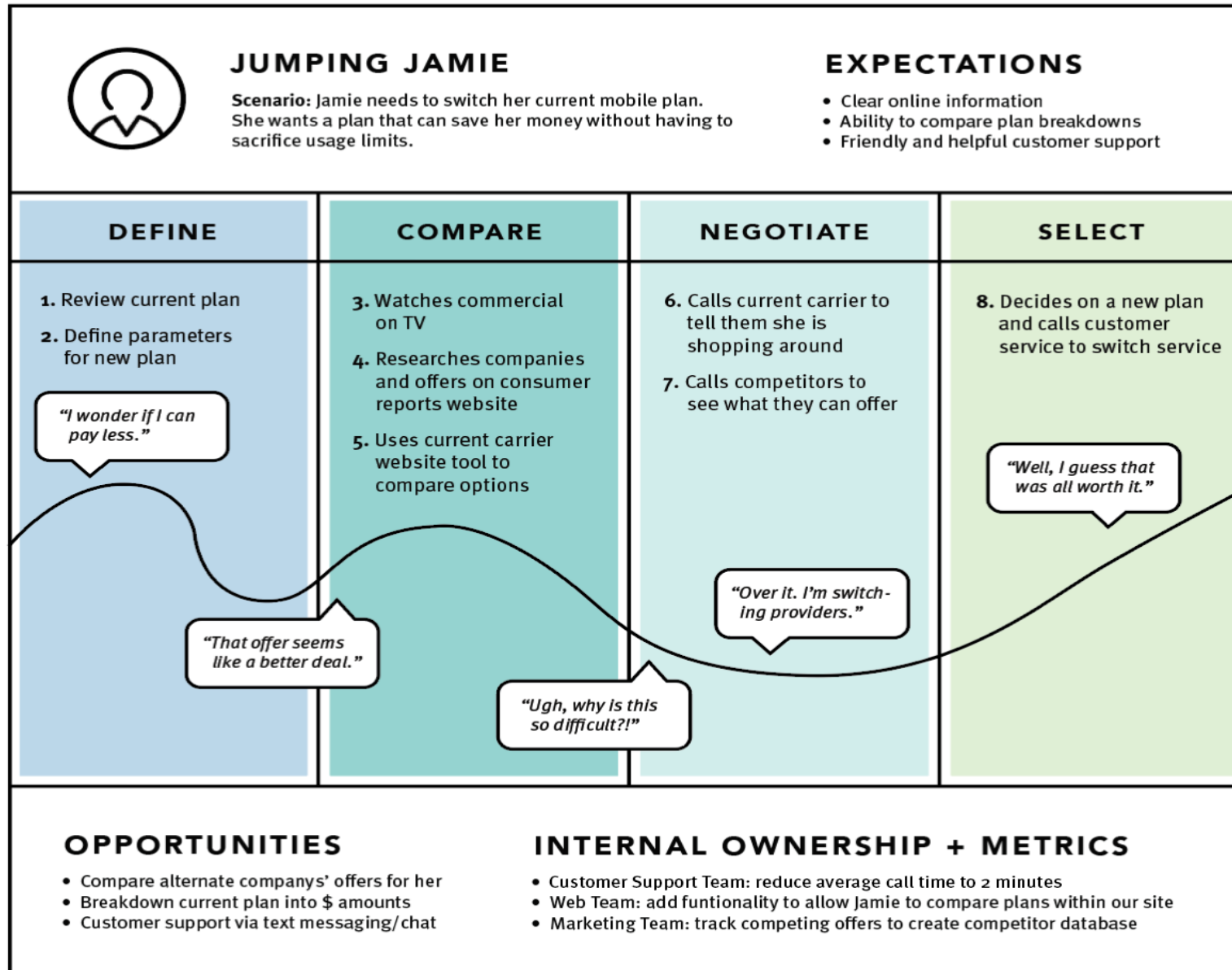
Return

8. Exits theater
9. Drives home

"It's so late now. I have to get up early."

9

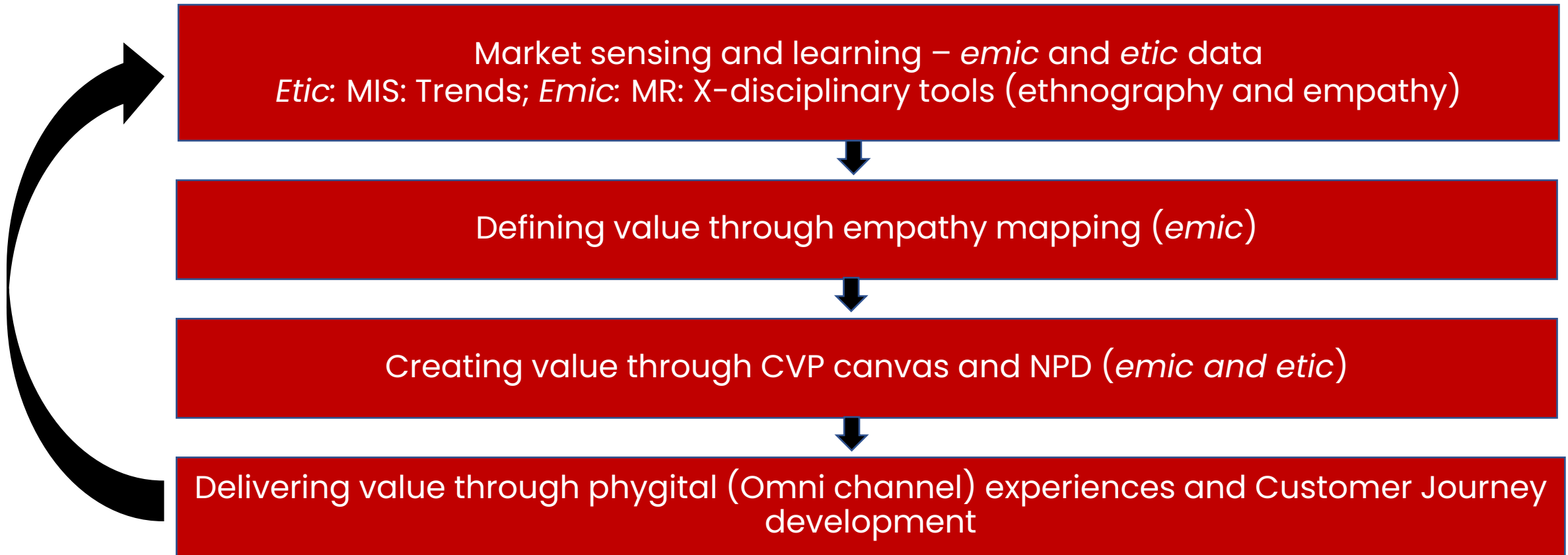
CUSTOMER JOURNEY MAP *Example (Switching Mobile Plans)*



Customer Journey Map Template

Attach a photo here	Scenario		Goals & Expectations		
Step 1	Step 2	Step 3	Step 4	Step 5	Step 6
Customer goals	Customer goals	Customer goals	Customer goals	Customer goals	Customer goals
Customer thoughts and emotions	Customer thoughts and emotions	Customer thoughts and emotions	Customer thoughts and emotions	Customer thoughts and emotions	Customer thoughts and emotions
Opportunities & ideas to improve	Opportunities & ideas to improve	Opportunities & ideas to improve	Opportunities & ideas to improve	Opportunities & ideas to improve	Opportunities & ideas to improve
Internal ownership	Internal ownership	Internal ownership	Internal ownership	Internal ownership	Internal ownership

Market research, insights, sensing, intelligence?



Key take-away points

1. The foundation for all that follows are the simple questions – **what do you know**; how does that knowledge give you an **edge or advantage** over the rest; how **can you stay ahead** in understanding this market opportunity better than anyone else. After that, the rest is just technology – a means to an end.
2. Unconvincing answers to these questions are worrying – is all that follows just a weak, “me-too” strategy that makes you the same as the competitors. If all you know is the same as the rest – then you will probably act like the rest. **Effective competition is increasingly about learning better and faster than the competition and retaining that advantage in market sensing and knowledge.**
3. Unpredictable events with huge impact are “*black swans*”. Are we prepared to cope with the impact of not just what we don’t know, but what we don’t know that we don’t know?
4. Big data (e.g. massive databases) reveal **what** has happened in great detail, but small data provide the clues as to **why** these things have happened, to create insight and new strategies. Big data and small data should work in partnership.

Key take-away points

5. **Market research** is about *tools and techniques of data collection*, many of which are crude and of limited validity, while **market sensing** is about understanding and insight. They are not the same thing.
6. The search for better insight and understanding to create innovation and competitive edge is leading to new tools from ethnography and anthropology, neuromarketing, internet sources, and futurology.
7. **Marketing intelligence** is about “soft” data of all kinds that indicate trends, clues, and changes in the marketplace.
8. **Managing customer knowledge** has become a priority with the creation of new organizational roles and processes.
9. **Interpretation is also a process** – it is the one that links market sensing to management understanding and needs to be managed.
10. Experiences across diverse sectors show how new learning processes are providing companies with competitive advantage thus prioritizing the enhancement and improvement of market-sensing processes and learning in organizations.

And finally
remember...
there are
survivors and
strategisers

Survivors do nothing or very little to adapt...
but strategisers

1. **Monitor value drivers** and adjust their strategies go changing conditions – prioritise, what matters for your customer and you
2. **Empathise to create value** – forget selling start supporting and communicating – pressure changes
3. **Re-evaluate the delivering of value** for their customer personas and they journey experiences on a regular basis

Ask: what business do
we think we're in?

Ask: what business could we be in?

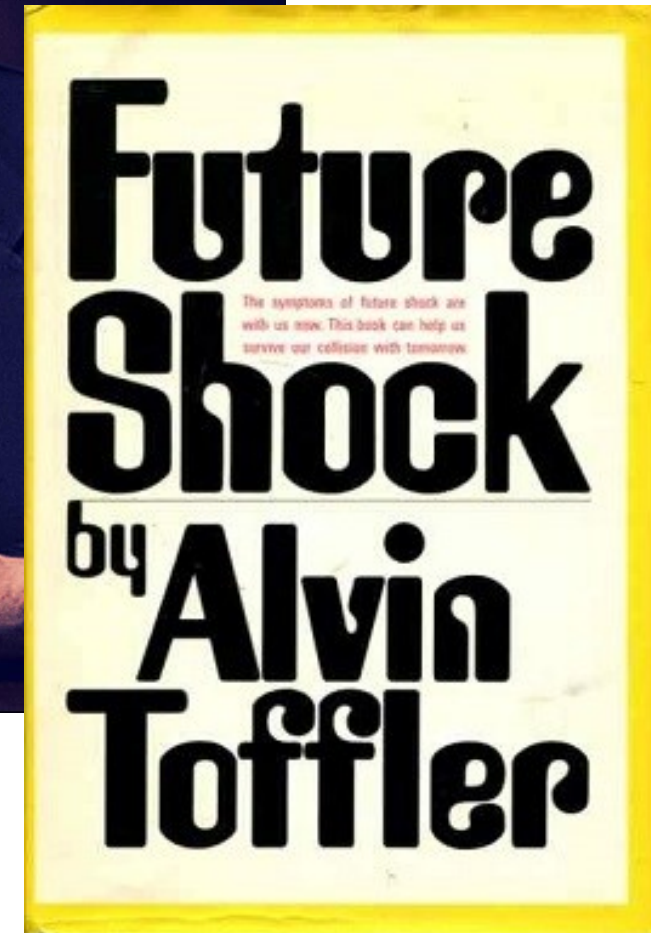
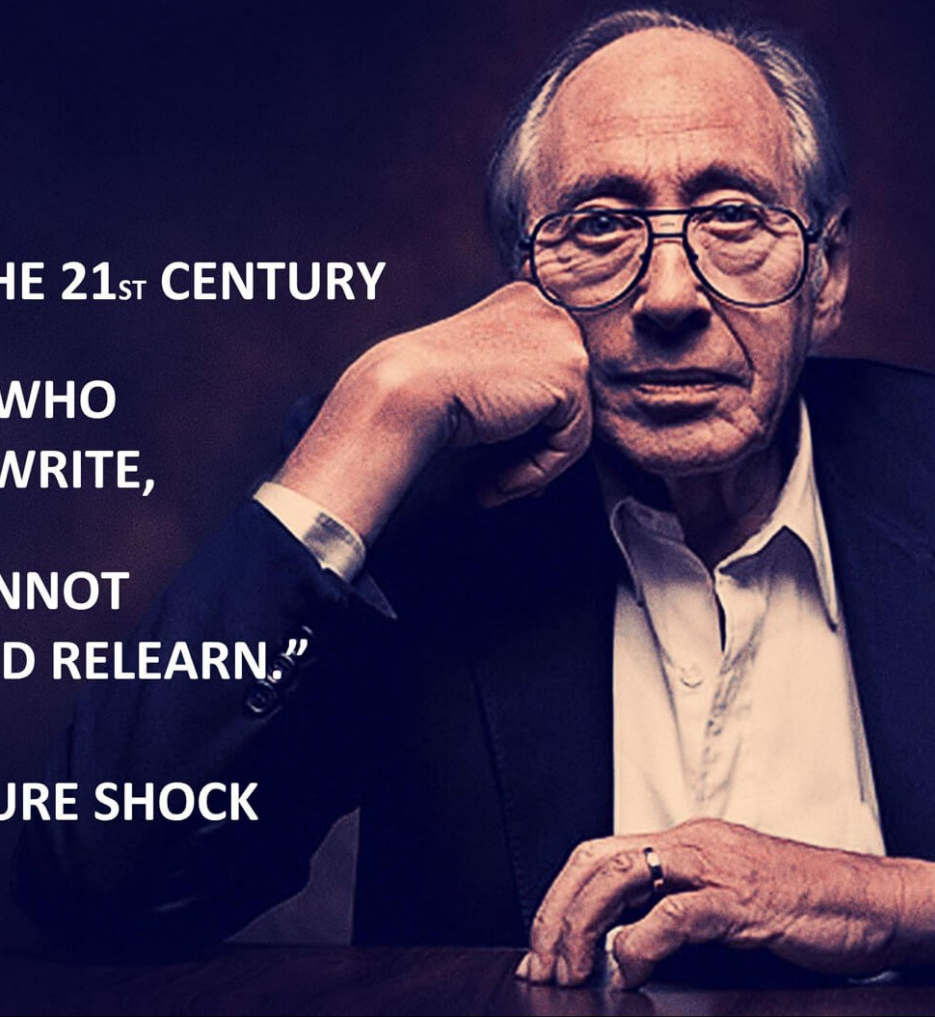
Ask: what business should we be in?

“THE ILLITERATE OF THE 21ST CENTURY

**WILL NOT BE THOSE WHO
CANNOT READ AND WRITE,**

**BUT THOSE WHO CANNOT
LEARN, UNLEARN AND RELEARN.”**

~ALVIN TOFFLER, FUTURE SHOCK



First published in 1970 latest Jan 2022



**THIS IS NOT
THE END
IT'S JUST
THE BEGINNING**

Thank You

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