



HIGH-TECH RESEARCH ON A LOW-TECH BUDGET

When you give advice to management on marketing plans, campaigns and messaging, what type of feedback do you receive?

Do people ask you to back your claims with real-world evidence and examples? But when you recommend conducting research to validate your assumptions, are you told, “We don’t have enough money?” Many times, we marketers want to test our beliefs but face tight budgets. However, even with a limited budget, a few research options can help you back up your claims.

RESEARCH BY ANY OTHER NAME

Marketers schooled in statistically valid research understand how it works: identify a significant sample of people who match your target market, create and field a thorough survey, apply complex analytic techniques such as discrete choice, have your resident statistician (or outsourced market research firm) run elaborate algorithms to identify relevant trends ... and you end up with a great answer on which to base a multimillion-dollar decision. But how many multimillion-dollar decisions do you have? And who among us has hundreds of thousands of dollars to run these types of studies? Thankfully, there are alternate approaches... anecdotal and “directional” research.

ANECDOTAL RESEARCH

The research purist may cringe at the thought of this being called research, but whatever happened to getting on the phone with a few customers and asking them some simple open-ended questions about your business, pricing, message or whatever? Or, doing the same with prospects or even lost deals? Consider how well this technique works for your sales organization – isn't it the case that sales often wins arguments because they have real customer anecdotes to support their proposition? Well, you, too, back up your recommendations with customer feedback.

Here is a real-world example from a software company: The company's executive team failed to agree on what the win-loss reports meant, and specifically, whether pricing was the issue. To uncover the truth, the VP of marketing picked up the phone, called eight lost or stalled deals and asked what kept them from buying. Sure enough, seven of them said “price.” In the next meeting, he presented his findings. He had the data. He ran the meeting. His recommendations were taken. He carried the day. Now, this may not win a Nobel Prize for research, but it clearly enabled the VP to speak from real market feedback.

DIRECTIONAL RESEARCH

Directional research is more formal than anecdotal research. It takes a formal research premise and builds a more complete survey using simple choice and open-ended questions. Rather than reaching out to a handful of people, as in anecdotal research, directional research samples 30 to 40 people during in-person interviews, or as many as 60 to 100 if the survey is executed online. While this is still not full-blown “market research,” the results are more statistically valid, which will help you feel more comfortable discussing the results as directionally sound.

WHERE DO I GO FROM HERE?

If you are a marketing executive, start putting anecdotal research into practice. In fact, if you are not actively testing your assumptions with your market today, you are not marketing. Pick up the phone and talk to customers, prospects and lost deals on a regular basis. Ask them about your sales team, your messaging, your product, your pricing and more. For more detailed or complex questions, try small focus groups, personal interviews and online surveys to test your company's proposition and differentiators. One highly effective way to do this is by fielding an annual survey.

This kind of research helps the marketing organization become a source for actively sharing market data. Work with your sales team to get their market feedback, and document it, too. Because when you speak with data from the market, you speak with power.

And, of course, ask us here at Arketi Group – we are always glad to help.

Arketi Group is a public relations and digital marketing firm that helps business-to-business technology organizations accelerate growth through intelligent strategy, messaging, public relations, digital marketing, branding, and lead generation and nurturing. For more information, contact Mike Neumeier at mneumeier@arketi.com or 404.451.7832 – or visit arketi.com.



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