A FASTER WORK ENVIRONMENT REQUIRES FASTER RESULTS

Meet agile market research approaches

Company work environments are fast paced and have a demand for quicker, real-time data results in order to make confident business decisions. Across industries, the need for speed is more urgent in order to take action and keep up or outpace competition. Advances in technology, software, and data are changing the ways businesses operate. Time is of the essence and statistics now show that the vast majority of companies have adopted agile marketing operations, though many still struggle with effectively implementing agility practices.
Agile research has its foundational roots in software development, but has also grown to be one of the latest buzz words in the world of market research. An agile approach to software development breaks “waterfall” product development down into smaller increments across planning, design, and testing functions to minimize risk and adapt to product changes quickly. Many of these agile software development concepts can also be applied as principles for market research processes to enhance flexibility and a nimble design. Based on the agile manifesto for software development, the principle values of working with individuals and interactions, customer collaboration and responding to change can also be applied to market research.

What is agile research and how is it different from traditional market research?

The process designs of agile software development utilizing scrum and Kanban approaches can extend to developing flexible and customized solutions in primary market research. In conducting market research, one can integrate agile research approaches along with data sciences to develop holistic programs that answer client business questions quickly and efficiently.

In the context of market research, an agile approach relates to faster research that is also often less expensive than traditional market research studies. When applied to market research, agile approaches generally include several shorter and smaller research sprints as part of an iterative process to test, validate, refine and optimize. From design through implementation and data execution, an agile market research design works best as a highly collaborative partnership including the client research team and internal stakeholders alongside the research vendor.

Integrate agile market research with data sciences to test, validate and optimize.

Engagements with data sciences are also effective utilizing agile research techniques. Bringing agile techniques together with market research using shorter, iterative steps combined with data sciences is a comprehensive solution that helps evolve, enhance and find optimal business solutions tied with financial outcome links. By incorporating not only market research data, but also data sciences to mine internal data sources from CRM, claims sources, and other secondary data organizations, one can bridge gaps for a broader and more holistic research design. Where data sciences describe “what” happened, the market research data describe “why” for an all-encompassing view.

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<th>Traditional Market Research</th>
<th>Agile Market Research</th>
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<td>Larger scale study</td>
<td>Smaller ongoing cycles or iterative sprints</td>
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Agile market research approaches can be effective when applied to new product development, messaging, concept design and new ideation strategies. Faster iterative research sprints help companies move forward more quickly by having decision-making results along the way that ultimately lead to greater success. For example, one can test concepts, iterate, test again, go forward with good concepts or rework/drop others.
Using an approach that is a blend of market research and data sciences helps answer both the “what” and the “why”. We can go deeper to understand financial impact and outcomes, including drivers of sales, message promotion optimization and performance, and ROI. Through agile techniques, we are also able to identify gaps in performance and help drive outcome results more quickly. For example, concept message utilization and optimization include:

- Targeted messaging and personalization at the specialty or doctor level
- Predicting message wear-out and right timing for message renewal
- Promotion mix across brands
- Multi-channel promotion coordination and integrated message delivery

Ongoing market research that incorporates an agile approach, such as a brand ATU measurement program, helps keep a pulse on perceptions and KPI performance by delivering insights sooner. Flexibility with shorter survey waves provides the opportunity to test other initiatives or concepts as well.

What kinds of business questions can you answer with agile research?

Concept & Message Testing
- Market research to establish baseline
- Test brand awareness aided/unaided, KPIs and reactions to test concepts and messages

Message Analysis
- Advanced analysis using market research results and internal data sources available
- Gauge and understand correlation between sales reps and satisfaction, or the sales and the content

Message Optimization
- Advanced analytics and data sciences to develop algorithms, segmentation and build out the ADM
- Drive depth and personalization to understand how to increase satisfaction and sales through differential messaging or personalized messaging to physicians

Refine ADM Enhancements
- Refine ADM with enhancements for cross channel optimization
- Drive breadth and optimization to enhance other channel engagement using algorithms and segmentation to predict physician behavior

Ongoing ATU Tracking
- Track brand performance and KPIs through subsequent sprint waves
- Track implementation and monitor ROI

What does this process look like?

A HYPOTHETICAL CASE STUDY

An example of how a customized solution incorporating agile techniques into broader research programs might involve work for a pharmaceutical organization on a message effectiveness program incorporating a blended approach of agile processes and data sciences as part of a comprehensive design including multi-step survey sprints. First, we would need to establish a baseline measurement, then track KPIs, awareness and performance through subsequent sprint waves. Additionally, we would layer in data science message analyses and optimization tools to build out an ADM and iterate to develop personalized segments, ultimately leading to refining ADM enhancements for cross channel optimization. The approach to message effectiveness builds a comprehensive solution to assess rep actions, correlations to Rx and measuring message effectiveness.
Harnessing the power of predictive analytics

Market research blended with data sciences can provide deep, meaningful insights due to the power of predictive analytics. Being able to predict physician and patient behavior provides pharmaceutical commercial operations with an understanding of customers in and of themselves, independent of influence. This understanding helps sales and marketing create more meaningful and effective interventions, including the possibility of timing them more appropriately. While prediction will not be perfect, such modeling can eliminate some uncertainty of promotional response and return. More importantly, predictive analytics can help companies enhance their sales and marketing relevance and, so, increase customer satisfaction. The purpose and value of advanced analytics of all types, including predictive modeling, is to more precisely target an audience and understand/predict its behavior.

The Support Necessary to Your Success

Keys to agile success are built on flexibility in design. Ongoing research with constant and real-time data results is critical for keeping pace with competition and understanding your customers. Iterating, refining, and testing to find optimal solutions sooner helps organizations be more nimble.

There are many approaches to agile research and finding the right blend and balance customized for your needs is critical. To develop a successful agile program one should take into account the following:

1. **Shorter surveys** – keeping questions to a minimum is important in agile research design. Not including the full kitchen sink for example (30 min+ surveys) and including only key, “must-have” information is important. This allows for faster results with iterative learning, and also helps improve response rates.

2. **Sprints** - Utilize subsequent sprints to test new concepts and ideas. Ongoing sprints can make way for other key questions or concepts to ask in shorter length surveys. Planning ahead with a question inventory bank is also important to keep momentum with ongoing research sprints.

3. **Actionable insights** – ensure survey questions will nurture actionable insights for your organization to drive success. Integrating primary market research with other data sources brings a comprehensive view to validate and optimize results. Use data results to act on company performance.

4. **Collaboration** – integration across the organization’s key stakeholders to fully vest research objectives and spur innovation. Listen and act on consumer feedback. Integrate the decision making process across marketing, operations, and executive teams to drive business decisions.
KMK Consulting, Inc. and Agile Research

Let KMK show you how we can help you succeed in a faster paced environment without sacrificing quality of data and actionable insights. We understand the importance of faster results and quicker turn around research to drive business decisions. While traditional market research is still critical, integrating agile approaches into an overall research program is helpful for quick pulse data to drive decisions. In our view, successful programs incorporate a blended design that integrate traditional and agile market research approaches for a fully connected view with customers and competition.

KMK Consulting, Inc. is a full-service consulting firm specializing in commercial operations support to the life science industry. Since our inception in 2000, KMK has grown to have more than 120 full-time employees, providing analytical support to clients on-site, as a project, or as SaaS that helps drive business decisions and improve the efficiency and effectiveness of commercial analytics and sales operations. We eliminate complexities for commercialization leaders by integrating:

- Accurate Marketing and Sales Analytics
- Market Research
- Sales Ops Software
- RWE/Health Economic & Outcome Research

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