

The Workshops

Exploring your client database potential

In retrospect, the workshop I attended last year during my first BIG Conference set a remarkably high benchmark. An inspired choice of subject matter had stirred passionate debate which will live long in the memory of those who attended. Whilst not generating exchanges of quite such ferocity (nor the same number of animal analogies), this year's chosen topic still ensured equally interesting debate.

Henrik Hall of the Swedish agency JUV, started this year's session by outlining the research he and a fellow consultant had conducted with the other's clients. Like so many researchers, they had previously relied upon the informal feedback gathered on completion of various projects to improve their offering. Both felt that they could benefit from a more formal approach and chose to conduct semi-structured interviews both by telephone and also in person. Perhaps due by the anonymity offered from speaking with someone other than their usual point of contact, this approach revealed a number of suggestions that had not previously been noted. Improvements to the relationships with the various clients were, according to Henrik, quite noticeable.

The session continued with discussion and appraisal of our varying strategies, formal or otherwise, for ensuring that clients have sufficient opportunity to comment on performance. Whilst representing a plethora of company sizes and specialities, there was a general consensus amongst delegates regarding the importance of relationship building in what is an increasingly competitive market. With so many options open to them, price alone will rarely be sufficient to retain clients. There was universal agreement amongst the group regarding the importance of identifying the wants and needs of each individual client. As ever, communication is key.

Henrik is quite right to point out that as researchers whose livelihood is ultimately based on promoting the importance of understanding different stakeholders, we should not neglect our own client database potential. Another good workshop I await next year's eager with anticipation.

How to manage risks in market research

Do market research agencies actively plan for managing risk? Are we always clued up on the pitfalls involved in working in the market research industry, or do we haphazardly navigate our way through them? The audience at the workshop "How to manage risks in market research", hosted by **Tony Price** and **Jill Hassan** of PricewaterhouseCoopers, was asked to mull over these questions.

And there's good reason to do so. Price, an accountant and risk specialist, outlined the variety of risks that any business faces, such as IT failure, currency fluctuations, fraud and tarnished reputation. In fact, he pointed out that sales centred businesses, such as a market research agency, are particularly exposed to these problems.

Hassan, a market research professional at PricewaterhouseCoopers, went into more detail. In particular, she pointed to four stages where risk enters the picture for market research agencies, namely:

- The point of sale
- Engagement in the research
- Delivery of the final service
- and post-delivery.

According to Hassan, all are treacherous in terms of the risks they involve. For example, at the point of sale, we could invest time and money in a tendering process without assessing the likelihood of winning the project. During the project itself, tight timescales could lead to loss of profitability if the agency stretches itself too far. In turn, the delivery of the project could be mitigated by external factors, such as low response rates or delays with a sub-contractor. Finally, risks post-delivery, such as a client misusing research results or attempting to access individual respondents, are apparent.

So how do you manage these risks? The first step to take is to carry out a risk assessment exercise to consider what your business's exposure to risk is, and what impact an incident in any of those areas would have. For example, a major IT failure resulting in the loss of key client and/or financial and project related information would have a clear detrimental impact on a business.

The key, according to Price, is to put controls and monitoring processes in place in your business. Essentially, you need the right information, the right planning and testing in place, and processes that check each stage of your business process for lapses in risk management.

There's no doubt the audience at this BIG workshop were rattled by the prospects of losing it all to a simple lack of planning for risk, and are now back in the office, putting all manner of procedures into place. How well placed is your business to cope with risk? Better find out!

New Desk Research: Useful Websites for B2B Researchers

Trevor Wilkinson of Purple Market Research and **Nick Thomas** of MrWeb ran the workshop, which was attended by around fifteen delegates. The session was very interactive with people contributing ideas for sites they find useful. From the amount of note taking that was going on, everyone was learning something.

After a general discussion about using secondary research, for example to enhance client knowledge when putting together a proposal, or to validate research findings, the group got stuck into the detail of specific sources.

Did you know, for example, that 'dell ibm hp' gets different results to: - 'dell ibm ibm ibm ibm ibm hp' because you can increase the focus on the key element by repeating the target word?

The relative merits of different sources were also covered – Google is often the first search engine we turn to, but Yahoo! has 20 billion pages compared with Google's 8 billion. The best approach is to use a combination of sources rather than the same one all the time.

One site that is surprisingly useful is the World Factbook at <http://www.cia.gov/>

This site is updated regularly and holds some good statistical details - did you know, for example that there are over 6 million Internet users in Portugal, which has a population of just over 10 million.

Less surprising given the session leaders was a spotlight on <http://www.mrweb.co.uk/>, which is useful for general business background as well as some sector specific information. This then led to a review of other industry portals of which there are many useful examples.

The press is also a rich source of useful sites – <http://www.ft.com/> and the Economist are perhaps the most widely used, but there are many others.

Another lesser-known source is the British Library, from where it is possible to access Keynote, Lexis Nexis and many other sites, as well as getting free advice from the very experienced staff. Apparently the café is pretty good as well.

The session concluded with a look at some sources on web site usage – an area that seems to need to be treated with caution, but good for benchmarking purposes.

Finally, Trevor and Nick summarised the key conclusions – use a range of sources; use gurus and experts whenever possible and structure your searches carefully to avoid drowning in irrelevant data.