

LEADING AND MANAGING MARKET INSIGHTS PRIMER FOR 2018

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SUMMARY

As market insights drives decision making in a more digital and data-intensive business environment, the function must evolve. To demonstrate value, market insights leaders must realign operating models for faster, more integrative, innovative and consultative support while maintaining efficiency.



Progressive heads of the function are upgrading capabilities, organizational structures and stakeholder management.

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Scope

Successful market insights functions increase knowledge of customers and the market across the enterprise by synthesizing new and existing information, and producing actionable insights.

Gartner's 2018 research helps market insights leaders:

- Define vision and set strategy for the market insights function
- Build, manage and develop the team, skills and capabilities to generate insights
- Maximize the value of market insights across the enterprise and assess their business impact

ANALYSIS

Figure 1. Leading and Managing Market Insights



Source: Gartner (April 2018)

The market insights function plays a strategic role in the business. It is responsible for far more than data collection, research and reporting. Leading market insights functions are not only centers of knowledge — they are also drivers of decision making. Progressive heads of the function are upgrading capabilities, organizational structures and stakeholder management to meet greater expectations in an era of information abundance.

Top Challenges and How Gartner Can Help

Market insights leaders face high expectations and new competition as their business partners manage the pressures to deliver growth and competitive advantage in a digital age. External suppliers and adjacent internal functions, such as analytics and customer experience, continue to gain executive mind share. As barriers to obtaining inexpensive behavioral data decrease and companies increase initiatives to promote customer centricity, the market insights value proposition must adapt. Rather than anchor on delivering data, research and even recommendations, market insights must synthesize the disparate and dispersed data sources. The function must apply interpretation, judgment and storytelling to deliver unique, holistic insights. It must further support business partners in decision making and activating these insights to improve future strategies, products and services.

Insights leaders are shifting how their teams are organized and how they operate to better inform, influence and inspire partners for business impact. Our research offers insightful and practical advice, case studies, tools, and models for improving the effectiveness of the market insights function. The agenda will help leaders of this discipline answer the following questions.

What are the attributes of a world-class market insights function?


Successful market insights functions provide strategic support to the business by proactively and efficiently addressing business partner needs. World-class attributes include organizing top talent for high performance; embedding agile processes to increase research speed; and deepening partnerships across the enterprise to consolidate data and insight for decision making. Gartner tools and assessments help diagnose your function's strengths and opportunity areas across these and other attributes.

Planned Research

- Realign organizational structure — Identify how to optimize your organization for desired outcomes, such as business growth, innovation and consultation, while managing change effectively. Learn how other functions have reorganized to better align to changing business needs.
- Build advanced analytics skills — Market insights teams must adapt to increased volume, velocity and variety of data sources — such as behavioral data — with new analytical approaches to stay relevant. In many organizations, this means expanding predictive analytics and advanced capabilities like machine learning. Get started with proven, practical steps.
- Deepen customer intelligence partnerships — Develop relationships with stakeholders across the enterprise to obtain access to their data, improve information synthesis and drive business impact on shared challenges. Access research and tools to break down silos and build collaborations to increase effectiveness.

How do I generate must-have insights in the business today?

Leading market insights functions strengthen insight-generation capabilities by upgrading staff competencies, suppliers, technologies and methodologies. To stay ahead of market and competitive opportunities, Gartner research provides advice to expand on traditional primary research through customer analytics and forward-looking insight generation. We offer best practices for implementing specialized roles and approaches for balancing flexibility and consistency within your team.



Expand on traditional primary research through customer analytics and forward-looking insight generation.

Planned Research

- Bridge behavioral and attitudinal data — Creating “holistic” customer understanding for the business is part of the market insights team’s new mission. Learn what skills and methodologies are required to integrate analytics and traditional survey research, and what this means for your hiring and staff development strategies.
- Optimize supplier, technology and methodology investment — Understand how other organizations are allocating resources and selecting approaches strategically to enhance capabilities, such as forward-looking insights on products and trends. New research will help you benchmark current capabilities and potential areas for investment.
- Source and develop top talent — Improve talent retention while positioning the market insights team to meet emerging business needs for market and consumer insights. Gartner’s best practices prepare you to hire for and coach to your team’s research skills, including developing in-demand analytics capabilities, business acumen and consultative skills.

How do I measure and maximize the impact of insights?

Even established market insights teams must continually re-evaluate their effectiveness. Metrics such as stakeholder satisfaction and insight quality are only a starting point for gauging influence and impact across the enterprise. Market insights leaders need to go further to help partners activate insights as well as measure and communicate impact to increase overall value to the business.

Planned Research

- Build a value proposition — Clarify how the market insights function can serve the organization by creating a vision and mission statement. Reinforce it in communications to the team and the rest of the enterprise. Learn from examples, and apply Gartner tools to design your own.
- Activate insights — Project execution is only a first step toward activating insights for business impact. Apply tactical tips to navigate organizational obstacles and improve business partners likelihood to take action on insights.
- Assess and communicate impact — Learn how market insights leaders in other organizations effectively and sustainably demonstrate their team's impact and contribution to the business, including new ways of highlighting ROI.

Related Priorities

Priority	Focus
Marketing Data and Analytics	Data and analytics have become the foundation of marketing, driving efficiency and effectiveness through better data collection, modeling, optimization and greater relevance to the consumer.

Source: Gartner

GARTNER RECOMMENDED READING

Suggested First Steps

[“Creating a Must-Have Value Proposition for Market Insights”](#)

[“Attribute Analysis: What Really Matters for Market Insights Functional Performance”](#)

[“Activating Disruptive Insights”](#)

Essential Reading

[“Market Insights Resource and Organizational Benchmarking Data”](#)

[“The Lean Market Insights Function”](#)

[“Business Case for Increasing Budget and Resources for Market Insights”](#)

[“Enhancing Customer Data Synthesis for Market Insights”](#)

[“Market Insights’ Role in the NPD Process”](#)

Tools and Toolkits

[“Ignition Guide to Gain Buy-In for Analytics”](#)

[“Ignition Guide to Hiring for Market Insights and Analytics”](#)

[“Ignition Guide to Optimizing the Research Supplier Selection Process”](#)

Evidence

[“Enabling Business Partners to Cope With Information Abundance,”](#) CEB, now Gartner. (Paid subscription required.)

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Digital has redefined the role of marketing, adding new players and creating bigger complexities

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- Target the right audiences
- Choose the right channels
- Quickly shortlist marketing and technology providers
- Stay informed on market and competitors
- Save time and avoid costly mistakes

Gartner helps companies improve their business results through the use of technology. Our independent research and advice is trusted by business and technology leaders in more than 10,000 distinct enterprises around the world.

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