

## Case study

### Putting market research to work: *Product Development Customer Panel*

#### Organisation:

Financial services provider

#### Situation:

Our client is constantly striving to develop **differentiated products and services** in a cluttered, fast-moving and commercially 'high value' marketplace. Customer expectations are very high and small 'customer-centric' points of difference can achieve a very significant return. These differences may be related to tangible aspects of product and service, or intangible aspects of relationship management and marketing communications.

#### Challenge:

In order to create these 'points of difference' in their market our client needs to be able to very rapidly develop, and bring-to-market, customer-focussed products, services and communications based on a **sound understanding of customers' perceptions and attitudes** towards the proposed concepts.

#### Solution:

Develop a **customer panel with both existing and potential customers** that is permanently and readily available as a sounding-board to test reaction, perceptions and attitudes towards proposed new concepts. The panel comprises a cross-section of the market segmented by multiple variables and accessible for telephone interviewing, focus groups and online self-completion surveys.

#### Outcome:

The panel has been put to use during the course of developing a wide range of product, service and marketing ideas. The findings have been instrumental in shaping the subsequent development of **effective product propositions, service delivery and marketing communications**.

#### Consequence:

The client now has swift and **convenient access to customer feedback** and can confidently and rapidly develop and test concepts at short notice

#### Project at a glance:

What?	Why?	Who?	How?	How many?	How much?
Qualitative research <input checked="" type="checkbox"/>	Customer satisfaction <input type="checkbox"/>	Customers <input checked="" type="checkbox"/>	Desk research <input type="checkbox"/>	1-20 respondents <input type="checkbox"/>	£0-£5,000 <input type="checkbox"/>
Quantitative research <input type="checkbox"/>	Market monitoring <input type="checkbox"/>	Non-customers <input type="checkbox"/>	Focus groups <input checked="" type="checkbox"/>	20-50 respondents <input checked="" type="checkbox"/>	£5,000 - £10,000 <input type="checkbox"/>
Marketing consultancy <input type="checkbox"/>	Product development <input checked="" type="checkbox"/>	Employees <input type="checkbox"/>	Telephone interviews <input checked="" type="checkbox"/>	50-100 respondents <input checked="" type="checkbox"/>	£10,000 - £15,000 <input checked="" type="checkbox"/>
	Brand development <input checked="" type="checkbox"/>	Stakeholders <input type="checkbox"/>	Face-to-face interviews <input type="checkbox"/>	100-500 respondents <input type="checkbox"/>	£15,000 - £20,000 <input type="checkbox"/>
	Creative development <input checked="" type="checkbox"/>	Suppliers/partners <input checked="" type="checkbox"/>	Online self-completion <input checked="" type="checkbox"/>	500-1000 respondents <input checked="" type="checkbox"/>	£20,000 - £25,000 <input type="checkbox"/>
		Distributors <input type="checkbox"/>	Panel <input checked="" type="checkbox"/>	1000+ respondents <input type="checkbox"/>	£25,000+ <input type="checkbox"/>

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