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How automated coding delivers fast, powerful results for Market Research Agencies

Key Findings:
- Using AI for automated coding and NLP improves output. It drastically reduces analysts time spent manually coding data and enables them to spend this time interpreting the context
- AI analytics removes the need for category sampling or limiting responses - analyse large datasets to get a complete picture of the entire category
- Remove human bias or assumption when analysing data. Allow the machine to group common themes and interconnected relationships between feedback responses.
- Use a Crosstab function to analyse structured and unstructured comments to segment respondents who voiced specific opinions against their demographic profiles. Enabling you to achieve a more complete contextual understanding of the segment, and understand its impact against the whole dataset.

Introduction:

Market research agencies are uniquely poised to take advantage of advances in NLP and AI text analytics; as the demand for and frequency of open text surveys increases, combined with the increasing availability of freely available text reviews online. Adding a qualitative analysis to existing quantitative research strategies is crucial for an ongoing effort to reveal the multiple layers of understanding required to provide valuable, trustworthy results that clients can act on.

Touchpoint Group has worked with market research firms across the globe in industries from medical research to entertainment, and although each agency has unique systems and requirements, there are key elements that tie together the effectiveness of Touchpoint Group's AI Text Analytics tool, Ipiphany, for market research applications. Our recent work with a New Zealand based agency analysing feedback from their international pool of survey respondents illustrates the breadth of solutions Ipiphany can provide.

Automated coding improves efficiencies

Automated Coding: Using a combination of AI and machine learning to automatically categorise feedback according to topic, aspect, sentiment, or a combination of these. An alternative to manually reading and assigning these categories.

Our client deployed a survey online, using question formats that included both structured and open text fields. Much to their surprise, the survey received approximately five times the number of responses they were expecting, and they urgently needed a way to automatically categorise the feedback: the plan to manually read and code each answer in the pool of fifteen thousand was no longer achievable within their deadline.

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In addition to the time-saving aspect, our client understood that there was value in the unstructured text, and needed to ensure that the results they delivered were as free from bias as humanly possible. They couldn't risk taking shortcuts by sampling the data, they knew they needed to understand all of it. The answer? Ask a machine to do it, of course! This freed up the agency's team to focus on analysing and interpreting the results so they could deliver the best possible outcome to their client and helped them meet their deadline despite the unexpectedly high survey response rate.

Further investigation provides a deeper understanding

Cross Tab Analysis: Cross Tabulation compares two different aspects of a dataset against each other. This analysis can be manually built using Microsoft Excel for each instance in which it is required, or it can be automatically generated by Ipiphany to explore segments in depth with various comparison metrics.

With fifteen thousand surveys processed through Ipiphany in the space of half an hour, the agency skipped past days of tedious manual coding by multiple analysts and was immediately able to begin learning from the survey results. Using the selection of visualisation tools in Ipiphany, the agency was able to delve down into a deeper level of detail than they would have achieved from a manually coded dataset, starting with a hierarchical view that helped them immediately understand the relationships in their data.

To further explore these relationships, their next line of questioning involved the investigation of a certain segment of survey respondents. Using the Crosstab function in Ipiphany, the market research agency was able to use both the structured and unstructured comments to segment respondents who voiced specific opinions against their demographic profiles. This helped them achieve a more complete contextual understanding of this segment, and understand its impact against the whole dataset.

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Ipiphany's suite of built-in reporting tools offers the unique ability to streamline reporting by sharing analyses directly with clients. These reports can be easily gated to a 'view-only' mode so that the agency can control which aspects the client sees, or they can be shared to facilitate collaboration within an agency team. We understand that the way you tell a story to your client is as important as the data you analyse, and Ipiphany's effortless reporting and export features are designed to facilitate this.

Ipiphany lays the foundation for success
With plenty of text analytics tools available on today's market, (each boasting "Supercharged Insights with AI Technology") It can be frustrating to feel like you have to wade through tech-speak to become an expert in the inner workings of the black box to understand which one is best suited for your business. Although we do love a bit of tech speak ourselves, Touchpoint Group's 20 years in the CX business has given us a unique perspective on the importance of real, hands-on work with our clients.

Although we're happy to provide the training you need to analyse your data in Ipiphany (and confident that it will prove more effective than any other tool you might demo), we also provide consultancy, analysis, and reporting services with our team of experts, which you can choose to use as little or as much as required. Our team can help you take advantage of unstructured questions, allowing you to maximise the information yield from your research. Our TouchpointMX tool also offers survey deployment capabilities should this be required.

Why make the switch?
Leveraging AI text analytics technology can become a key differentiating factor for a market research agency, providing the opportunity to offer additional value to existing clients and provide a clear path to winning new ones. Ipiphany is uniquely positioned to help market research agencies achieve these outcomes through dedicated features, a powerful NLP, and access to specifically tuned tools for the complex datasets that often result from multi-question surveys. In addition to powerful technology, you can choose to take advantage of our team of analysts and consultants to assist in survey development, analysis, and reporting - a flexible way to create efficiencies within your organisation.

To see how Ipiphany can work for your agency, get in touch with our team of experts today and arrange a demo with your data.

One of the goals identified during the initial scoping session with Paper Plus as Touchpoint Group implemented their email execution toolkit was to improve the average open rate by 5%. By working closely with their dedicated team of experts at Touchpoint Group, Paper Plus had the opportunity to work through multiple iterations and identify the best way to drive email performance, all without spending any more time on email marketing than they were previously - Touchpoint Group was able to exceed the goal and achieve a 14% increase over the first three months. In addition to this, the Touchpoint team was able to integrate and track additional data sources that were already available in the business in order to provide revenue-driven metrics that more clearly captured the results of Paper Plus's email marketing campaigns, assigning a concrete RoI to each message and campaign.

The cadence of campaigns targeted increased basket size and improved purchase frequency, tracked in real time with revenue-driven metrics as well as a focus on keeping customers engaged and measuring open rate, clicks, and content interactions. This multi-pronged approach to email marketing allows flexibility in experimentation, providing Paper Plus with the opportunity to test and discover which campaigns have the best return for their business while managing execution with limited resources.

Expand Online Engagement to In-Store Loyalty

It's easy to categorise online shopping as an entity completely separate to the in-store experience, but customers' view of your online presence is entwined in the experiences they have across every other aspect of your business. Developing a strategy that keeps customers engaged across all the touchpoints your company offers is critical to creating and maintaining loyal advocates, keeping your business at the front of mind no matter where your customer is in their buying journey. For most businesses this strategy involves two main components.

First, collating all of the data streams your company collects into one place is critical. This allows you to leverage all available data sources for segmentation and creates an opportunity to draw unique connections between purchase behaviour in store and online so you can make data-driven decisions to inform future marketing campaigns, and more importantly allows you to better understand your customers, their behaviours, and what offer or content will best resonate with them.

Second, leverage in-store data streams like transactional information and loyalty program engagement to seamlessly follow customers however they prefer to shop. Asking customers to set their local store preferences, or using a digitally tracked loyalty program allows you to link online and offline behaviour. In order to encourage customers to shop at and interact with their local branch, Paper Plus segmented email messages by store location (along with personalisation based on behaviour and order history) and included contact details and a short bio for the manager of their local store in the email they received.

Adding a local, familiar face to email communications provided Paper Plus the opportunity to create a personal connection between the customer and their local store, providing a concrete link to the in-store shopping experience via email. Including local branch contact details allowed customers to interact directly with their local store more easily

Leveraging the Email Execution Toolkit for your business

The Touchpoint Group Email Execution toolkit helps you drive advocacy, loyalty, and ultimately revenue for your business by managing the collation of data sources, reviewing current execution methods and measurements, and providing the groundwork for successful data-driven email marketing campaigns as part of a system of continuous improvement. Your business likely has unique goals set for improving the results of email campaigns, and our team of experts can help you achieve - and surpass - these goals while minimising resource strain on your organisation.

Touchpoint Group partners with your marketing team to understand how to best make email marketing work for your business, and designs a personalised execution plan that will help your business achieve your goals. With guided access to our customer engagement platform, TouchpointMX, as well as a team of experts to help you leverage the full capability of the platform without straining the resources of your team.

For more information about how Touchpoint Group can help you take your email marketing to the next level, get in touch with our team today, and we'll create a strategy that will drive results for your business, from repeat sales to revenue growth.