



## Conducting a Research Audit Is it Necessary? and What's the Benefit?

### DO YOU FEEL THAT YOU'RE MAXIMIZING THE VALUE OF YOUR RESEARCH BUDGET?

Marketers are faced with an ever increasing array of competitors, channels, and media. In response, many organizations have thrown more dollars at the marketing mix and marketing budgets have increased significantly. These increases have not gone unnoticed by the CEO and CFO. Consequently, Marketers are being held more accountable for ROMI.

At its best, market research can help drive measurable improvements in market penetration and profitability. However, researchers are often faced with the realities of time constraints and the need to conduct urgent ad hoc projects. This can make it difficult to link the various projects and maintain focus on driving an overarching research agenda. In this situation it becomes increasingly challenging to see how the collective efforts cohesively fulfill broader business objectives.

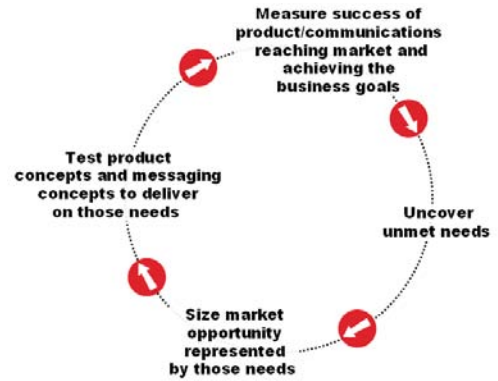
To ensure the bigger picture remains intact and your research efforts are having an optimal overall impact on ROI for your business, it is often necessary to step back and examine how the complete body of work fits together. This requires looking at the entire research cycle, seeing how the collective learnings are building on one another, and identifying where there are gaps and redundancies. With this overall perspective in place it can be much easier to plan ahead and capitalize on the wealth of information that exists within your organization. Unfortunately, it is not often easy to find the time or resources to take this overall view.

### DDW CAN OFFER A FRESH PERSPECTIVE BY CONDUCTING A RESEARCH AUDIT

To this end, DDW offers a market research audit that will provide a fresh perspective on how existing research efforts align with business objectives and what subsequent steps can be taken to maximize the value of future expenditures. Such an audit will assess...

- ✓ Whether there is an appropriate balance between qualitative and quantitative studies being conducted
- ✓ Whether research results are being optimally linked back to business performance
- ✓ Whether tactical studies are conducted within the context of overall strategic planning

For example, research is often commissioned to test new products and messages to target a broader category of consumers (e.g. increase market penetration). However, the strategic research to link these tactics to unfulfilled consumer needs and purchasing behaviors can easily be overlooked.



Similarly, DDW would make the case that communications and advertising testing needs to be viewed as an iterative, cyclical process. Focus groups are fine for culling down multiple campaign concepts, but more rigorous quantitative testing against established norms will show whether the campaign can be expected to deliver increases in awareness, investigation/lead generation, or trial. And, as the campaign runs in market, on-going tracking studies should be in place to see if the campaign goals are being met.



### WHY USE DDW TO CONDUCT A RESEARCH AUDIT?

DDW's deep and broad research experience provides a unique perspective. Each member of our senior management team has over 10+ years of experience in primary market research and has conducted literally hundreds of studies across a wide range of marketing issues. Our long term relationships with multiple Fortune 500 companies give us a unique perspective into the practices and strategies that lead effective and fulfilling research plans. In a relatively short amount of time we can work with you and your team to identify opportunities to maximize the impact of your existing research, highlight ways to enhance its value by filling critical gaps, and establish critical links between what is already in place.

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