my-take®

A Guide to Online Communities

CONTENTS

1 FOREWARD

2 WHAT IS AN ONLINE COMMUNITY?

3 WHO IS THIS FOR?

4 USES

5 HOW TO SELECT A SUPPLIER

6 WHAT'S NEXT IN COMMUNITIES?

7 PATH TO LAUNCH

8 WHY MY-TAKE?

FOREWARD

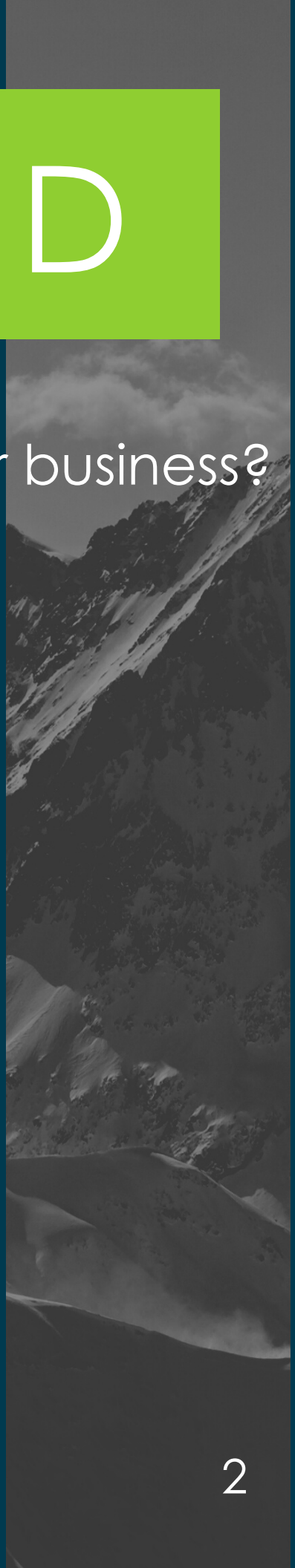
Are you ready to elevate your business?

Billions of dollars and herculean efforts are spent each year to launch and support products and services.

Many times the research to support these marketing strategies is executed sporadically. Deploying research in this way can result in delays in launch timing, suboptimized products or campaigns, and sometimes even marketplace disasters.

However, there is a solution.

Through this guide you will gain a concrete understanding of online communities, their value, and how to effectively incorporate this game changer into your business.



WHAT IS AN ONLINE COMMUNITY?

An online insight community is generally made up of a targeted group of stakeholders, usually customers, who are recruited into a private online environment to participate in a company's, or brand's, research related activities on an ongoing basis.

The purpose of an online insight community is to secure actionable insights from customer feedback and ideas in order to drive business decisions.

NOMENCLATURE

Online insight communities go by many designations including 'customer community', 'market research online communities' (MROCs), panels, and simply 'online communites'.

WHO ARE THEY FOR?

Any business or organization can benefit from utilizing an online community. No matter the industry, your customer should be at the center of your thought process and online communities make that a reality.

Especially Useful if Your Company Frequently Experiences:

- Gridlock between departments
- Not getting the desired results with new products/ services
- Inordinate amount of time needed to complete research
- Research being used for validation at the end instead of throughout the project
- Slow reactions to market trends

Used By These Industries and More

Consumer Durables

Technology & Communications

CPG

B2B

Healthcare

Retail

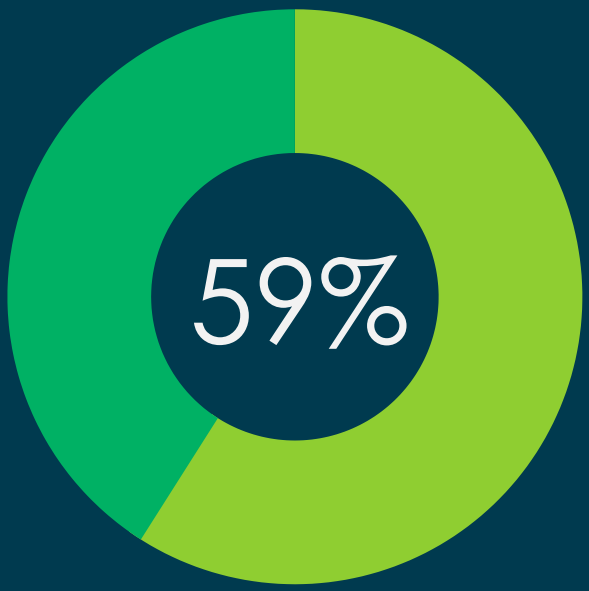
Entertainment

Financial & Insurance

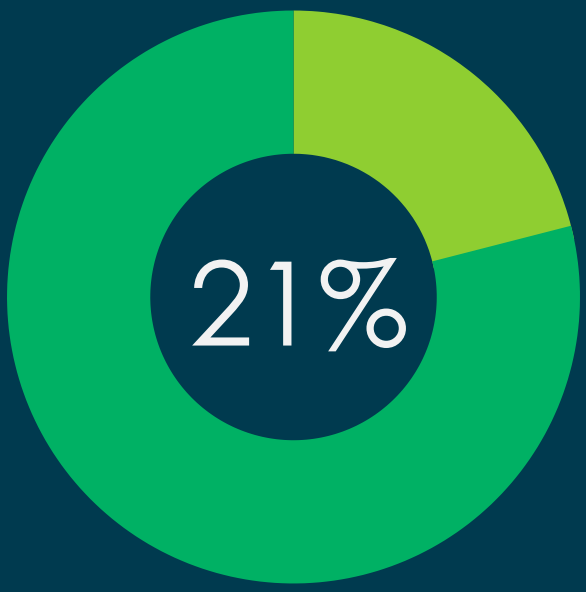
Food & Beverage

Auto & Travel

According to a recent GreenBook GRIT, more than half of all researchers sampled use online communities with another 21% considering their use.



IN USE



CONSIDERING

USES

1) Deeper Consumer Understanding

Understanding the Customer and User Experience (CX/UX) is essential when working on any consumer product or service. Online communities allow companies to tap into ongoing customer feedback. Additionally, monitoring usage unlocks the different rituals and habits of consumers.

Tools:

- Journaling
- Discussion Boards
- Photo/ Video Upload
- HUT Application
- Video Chat

2) New Product and Service Development

Understanding consumer needs, problems, and preferences are first steps in the market research process. Throughout the product development process the consumer can provide feedback and validation during key milestones. This can be helpful while creating entirely new products, understanding pain points, and answering any questions during product development. Online community activities are also best at answering questions about usability.

Tools:

- Home Use Testing
- Idea Sessions
- Concept Testing
- Price Evaluation
- Integrated Stats

3) Assessing The Customer Journey

In order to market effectively organizations need to deeply understand the path their customers take in their journey toward purchase. The continuous and iterative nature of online communities afford many tools to understand this process. They demonstrate a buyer's key influences, social media habits, and true opinions on competitors. Additionally, going through each step of how a consumer purchases a product along with capturing customer's behaviors and perceptions in-store shows care for the details as well as informing potentials areas of differentiation.

Tools:

- Journaling
- Mobile Missions
- Video Chat

4) Evaluation of Marketing Initiatives

The concept of continuous evaluation is also important in developing and refining marketing initiatives. Companies want to establish or maintain their relevance and consumers want to be heard. So continuing to ask them their thoughts on positioning and messaging will go a long way in seeing if your company is hitting the bullseye. Online communities also offer sophisticated tools to best evaluate advertising, promotions, the website, and apps.

Tools:

- Hot-Spot
- Heat-Map
- Highlighting Tools
- Dial Testing

HOW TO SELECT A SUPPLIER

It is vital while assessing community suppliers to understand not only the platform but the individuals who will be providing support and insights.

Here is a list of 10 Key Questions to ask insight communities suppliers to get a sense of how they might fit your needs and determine which one might be the best option.

10 Key Questions

1) Track Record: What sort of companies, or brands, are you working with, and how long have you worked with them?

2) Technology Ownership: Is your community platform your own, or do you license or use open source tools?

3) Community Design: How would you configure the community to handle my brands and segments?

4) Engagement Abilities: How do you keep community members engaged?

5) Direct Contact: Who from your team will be working on my account, and who will be my direct contact? What experience does my direct contact possess?

6) Insight Research Capabilities: What capabilities does the team have in delivering actionable insights and making the information compelling for stakeholders?

7) Value: What is the total cost of a full service engagement? What sort of additional charges are possible?

8) Data Security: What steps do you take to keep my community information secure and confidential?

9) Setup Timing: How long does it take to get a community up and running and how long to get my final report after an activity has launched?

10) Differentiation: What separates your company from competitors? What advanced tools and activity types does your community platform offer?

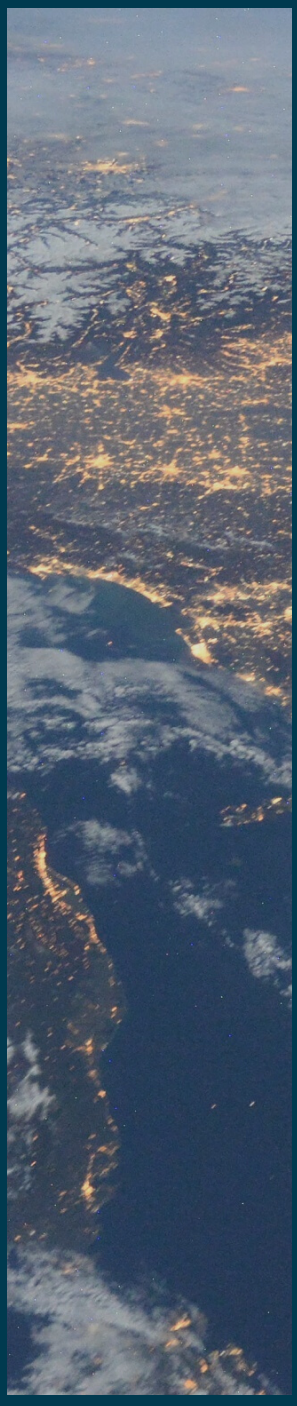
WHAT'S NEXT IN COMMUNITIES?

Insight communities are continually evolving. As they have grown to become an extremely common and valuable tool for successful companies, demands for new capabilities have emerged.

Here are 10 Key Trends to look out for in online communitities.

10 Key Trends

1) Demand for larger communities to accommodate segmenting and some quantitative studies
2) Continual rise in the importance of data security and integrity
3) More automation through AI/ML
4) Video as a powerful qual medium
5) Every increasing need for speed
6) Importance of visual and compelling storytelling
7) Integration and synthetization of varied studies and data sources
8) Better connecting research results with a study/company's goals and initiatives
9) Continual rise in the importance of mobile execution
10) Insight communities as the foundational VoC tool for organizations



PATH TO LAUNCH

The number-one factor for success when launching an online insight community would be ensuring that the vision for the community is clearly outlined and understood in advance.

You can ensure this understanding by asking the right questions during the kick-off meeting with your insight community provider.

Decisions to Make

Community Priorities:

Defining the most important deliverables, or desired outcomes, can help the team maintain focus on the top priorities. An example of an important goal would be to increase the success rate on new products.

Community Branding:

An important factor to consider when launching an online community is whether you want the community to be branded or unbranded. This will determine how members view the community overall.

Community Composition:

Knowing who you want in your community as well as having your screener questions and profile fields defined are important steps in preparation for launch.

Member Recruitment:

Defining and securing the right people for the community is crucial. There are several sources for members including: panels, customer lists, associations and in some instance social media.

Other Considerations

Saas, Full Service, or Hybrid?:

Its important to understand exactly what you want from your online community supplier.

- Saas: provides the technology platform for online communities
- Full Service: provides technology and insights from expert community researchers
- Hybrid: an option in between the extremes that provides the technology platform with varying amounts of service and provided insights

How Many Online Communities Do You Want?:

Once successful with a community, many choose to expand to accommodate multiple brands, segments, and sometimes markets.

WHY MY-TAKE?

Who is My-Take?

My-Take is a greater Boston based insight technology and analysis company that can help your company make smarter decisions and market your products and solutions more effectively based on feedback from powerful online communities.

How Does My-Take Ensure Success?

- Leading edge platform
- Remarkable support & insights teams
- Speed, flexibility, and value

Recently listed in the GRIT innovative market research supplier list ranking #24 overall and #8 in technology

GRIT 2020 TOP 50 INNOVATIVE COMPANY