

NewtonX

Market Research
Business Outlook
2H 2021: Meeting
the New Demands
of Market Research



GRIT Report Business & Innovation 2021 Edition



NewtonX chosen by GreenBook to field the GRIT report

Each year leading B2B research publication, GreenBook, releases the GRIT Report, the #1 strategic planning tool in insights today. NewtonX was thrilled GreenBook, with all of its knowledge of market research firms, selectively asked NewtonX to help find 200 client-side buyers for the 2021 report.

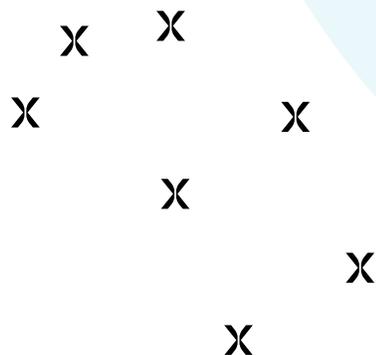
At NewtonX [our proprietary, AI-driven search is built exclusively for B2B professional audiences](#). Every search is custom, we never recycle data, and we guarantee 100% verified professionals. Given our custom recruiting model and open network, we felt uniquely positioned to help GreenBook with this task.



This phenomenal result was assisted by enlisting 200 buyer-side professionals through a partnership with NewtonX using their unique targeted recruiting methodology to ensure this wave of GRIT would be especially useful in understanding the buyer population during this era of rapid Transformation.”

With the addition of the NewtonX recruitment, we bolstered the buyer sample and deepened our reach into some verticals.”

— Lenny Murphy, Executive Editor & Producer, GreenBook



GreenBook
THE FUTURE OF INSIGHTS

Two GRIT insights that are changing the B2B market research industry

1 SUCCESS IS NOW MEASURED IN BETTER RECOMMENDATIONS AND BETTER INSIGHTS.

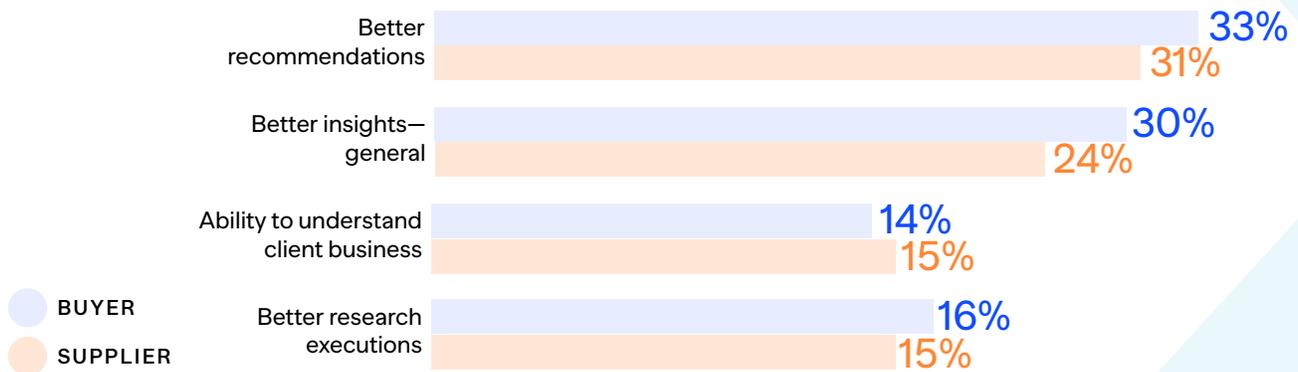
Both Buyers and Suppliers are aligned: it's not high quality data, client service or price. It all boils down to recommendations and insights; it's taking the research and using it to illuminate new ideas, consumer truths, drive sales and tie back to the business strategy.

Buyers are looking at suppliers' reputation and ability to innovate rather than considering just price and relationship, the two highest ranking factors in previous years. Research firms have to bring something new and quantifiable to the table to thrive in the future.

GreenBook asked market researchers, what does better insights mean to you?

"Answer their business question and on top provide solutions on how to implement."

"Crafting findings summaries and recommendations that display a thorough understanding of the business; or delivering insights that are novel and new and offer a new way to look at the consumer or category."



2 THE INSIGHTS INDUSTRY IS FUNDAMENTALLY CHANGED, AND BUYERS ARE ADAPTING TO NEW MARKET DEMANDS

Buyers are becoming more diversified, fragmented and tougher to reach as they are distributed across the business and not within the research department.



Responsibility for "insights" is now shared across **12+** business units.

GRIT 20W2 suggested that innovation and reputation had ascended to become important supplier selection criteria where, in previous waves, relationship and price held sway.

The new face of market research delivers accurate, automated verification that actively seeks out the right respondents and clean data.



The Adaptability Advantage: Meeting the New Demands of Market Research

Sascha Eder, CEO NewtonX

Covid-19 has dramatically changed the business landscape. Organizations that pivoted to work-from-home experienced the power of flexibility and with it the need for responsive solutions that matched the new work model. Some of these changes are here to stay, according to a new study conducted by NewtonX in partnership with Fortune.

The pandemic didn't just usher in unwanted change. Seventy percent of CFOs cited in the NewtonX study want greater flexibility in work schedule on in-office days and as much as 85 percent of Chief Human Resource Officers and employees still expect a hybrid work model going forward.

Work is never going back to normal, and market research can't expect to, either. According to the metrics provided by the 21W1 GRIT study, the insights and analytics industry is in the process of rebounding from the effects of Covid-19. It was a tough year for many, with more suppliers reporting decreases than increases. More buyers are shifting to a view of insight work as a way to deliver value and drive company growth rather than a box-ticking exercise needed to stay in survival mode.

However, with all its disruption the Covid crisis also revealed what the industry needed to hear: market research must keep pace with change and outdated traditional methods must go.

GRIT asked, "Is the insights industry the same?" The evidence suggests that buyers have changed how they conduct insights work and with whom they conduct it. In research, we see buyers are becoming more diversified, fragmented and overall tougher to reach as the responsibility for insights is shared across functions and business units. That's why we were happy to help when GreenBook reached out to NewtonX to find and field 200 client-side buyers to supplement the GRIT study sample.

SHIFTING THE RESEARCH PARADIGM

The nature of research is changing and it's clear from the 21W1 GRIT study that greater emphasis is being placed on data analysis, technology, and adaptability. Research budgets have grown, in part due to management's confidence in the ability of quality data to deliver value and drive company growth. The more businesses value and champion research, the more companies will be interested in suppliers who can deliver on innovation and quality. The new face of market research delivers accurate, automated verification that actively seeks out the right respondents to ensure clean data and clearly demonstrate tangible ROI.

That's why we believe the industry has to move beyond the panel and not be limited by a database. At NewtonX, our open network and a proprietary process called custom recruiting allows us to reach over 1.1 billion professionals who meet our clients exact specs.

As we look further into the future, we envision a self-serve insights marketplace where clients can interact with the knowledge network themselves to get access to highly specific and segmented audiences and choose any type of study from a single question to a three-year tracking study. It's an ambitious goal, but one we think will move the industry forward in an exciting way.

ADAPT TO OVERCOME

Adaptation has proven to be the common denominator of continued success. Buyers are looking more closely than ever at their suppliers' reputation and ability to innovate, rather than considering just price and relationship, so research firms must demonstrate that they bring something new and quantifiable to the table if they want to thrive in the new tomorrow.

Organizations working fully in person

73%

Pre-COVID-19

vs

22%

Post-COVID-19

85%

of CHROs and employees expect a hybrid work model



At NewtonX, our open network and a proprietary process called custom recruiting allows us to reach over 1.1 billion professionals who meet our clients exact specs.

Success Stories: NewtonX is positioned to meet the needs of the new buyer

We recently delivered two large projects that included standard research services such as B2B surveys and expert interviews. We also analyzed reports that provided concise insights and recommendations.

NewtonX + FORTUNE

FORTUNE CHOOSES NEWTONX FOR ITS FIRST-EVER CFO STUDY

Large publishers are always looking for data-driven stories on the latest industry trends and challenges. It's often a struggle for business publications to find a market research company who can efficiently complete a study and can find real, 100% verified professionals of such a high caliber.

CFO's are a notoriously hard-to-reach audience, so when the team at Fortune Analytics learned NewtonX could access this C-suite audience at scale, editor Lance Lambert wanted to get a sense of what different CFOs thought about the future of work.

NewtonX and Fortune collaborated on the survey questions to ensure it would be easy to make data cuts and programmed logic to screen out unqualified respondents. Questions ranged from thoughts on the return to work post Covid, financial recovery trends within their organization, topical issues such as DEI, paid parental leave, current challenges and emerging technology like bitcoin.

The survey was hosted, coded and fielded internally at NewtonX. We obtained the 75 completes in a matter of days. From start to finish the whole project took three weeks, with one additional week to create the analyzed report.

With all of the data compiled, NewtonX analyzed the entire data set into a report with survey questions analyzed and key insights pulled out. Fortune was able to take insights from the report and run four data stories, two of which featured

on the Fortune.com homepage, and three newsletters. Fortune's C-level business subscribers gained access to answers to key business questions to aid in decision making on the return to work.

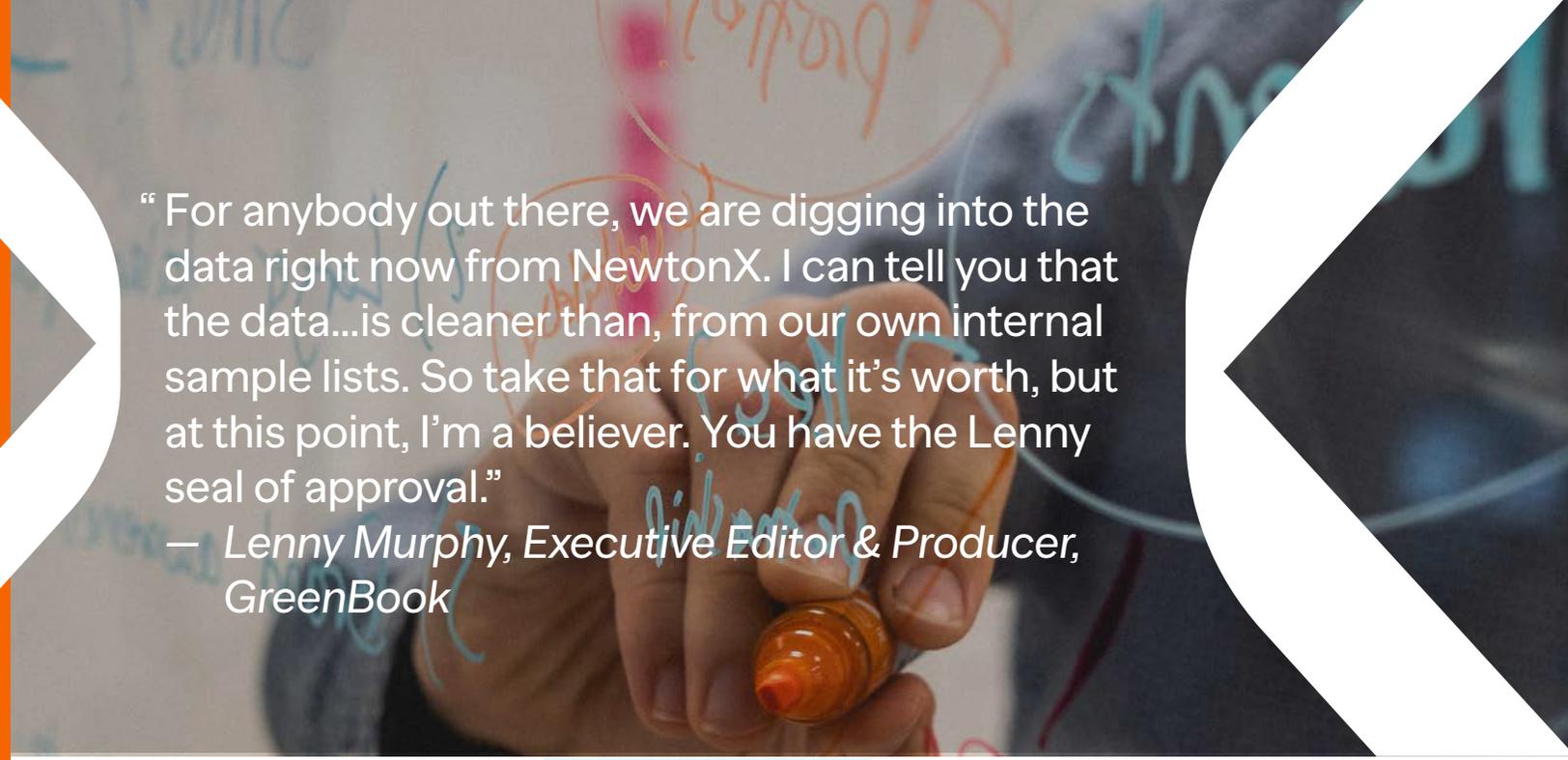
NEWTONX DELIVERS BETTER INSIGHTS AND RECOMMENDATIONS TO LEADING CLOUD PLATFORM

A leading cloud platform was considering adding groundbreaking new features to one of their most successful SaaS products. The new features would greatly expand the SaaS product's total addressable market, but the product market fit of the new features needed to be assessed before investing in the new product direction. The cloud platform's Product Management team worked closely with NewtonX on a nine week research program that delivered breakthrough insights and recommendations, allowing them to move forward with their innovations.

“Over at Fortune, we're excited to publish the results. There are some really compelling findings. NewtonX did a great job on this.”

**— Editorial Director,
Lance Lambert
Fortune Analytics**

The research program included dozens of interviews with senior IT decision-makers in selected industries throughout the globe to assess the attractiveness of the value proposition of the new features. A quantitative survey with decision-makers revealed what aspects of the value proposition people found most compelling and which segments were most attracted to the features. A series of post-survey interviews gave insight to what concerns needed to be overcome to convert decision-maker interest to actual growth opportunities for the cloud platform. NewtonX's synthesized the insights into recommendations allowed the Product Management team to focus its development and marketing efforts and confidently make critical product roadmap decisions.



“ For anybody out there, we are digging into the data right now from NewtonX. I can tell you that the data...is cleaner than, from our own internal sample lists. So take that for what it’s worth, but at this point, I’m a believer. You have the Lenny seal of approval.”

— *Lenny Murphy, Executive Editor & Producer, GreenBook*

B2B Panels are Passe: The Future of B2B Market Research

The future of B2B market research is not a better B2B panel, but a vast network of professionals that expands and evolves to meet the demands of a business world marked by radical change and innovation.

Every business needs market research. Whether bringing a new product to market or strengthening the market positioning of an existing one, companies need to know who their market is, what customers want, and how to meet those demands better than their competitors. But valid, data-driven answers are rarely at the ready.

Marketing research companies attempt to create data samples that accurately represent the population as a whole. These traditional B2B marketing research methods start with panels—predetermined, “closed” subsets of the population—and filter them to find answers to important B2B company questions. The problem is that currently labeled B2B panels don’t effectively serve the market research needs of businesses. In fact, panel companies compile B2C audiences that are repurposed for B2B studies with very little verification of the B2B expertise.

WHY THERE IS NO SUCH THING AS A B2B PANEL

So why not simply create a better B2B panel, one composed of industry professionals rather than consumers, and use this to find ideal respondents to B2B surveys? The problem is that it’s impossible. The exact things that make panels good for consumer research—their wide reach, the broadness of their selection criteria—make them ill-equipped to answer the kinds of questions B2B research marketing clients ask.

Designing a B2B panel would mean generating intake forms that cater to the specific needs of a given industry. Unlike panels for consumer research, you couldn’t use the same general form over and over again to build new panels; a form designed for members of a panel meant to address concerns in the agricultural industry wouldn’t work to build a panel for the consumer electronics industry. Each panel would demand an entirely new approach, new questions, new outreach methods.

Producing good results from a panel is only possible because the panel consists of a sample from a pre-selected group of people who’ve agreed to contribute to future research in advance; business marketing research needs are too specific to anticipate; the profile of the required professional respondent precludes the ability to pre-screen them ahead of time. Even

if you could perfectly anticipate who should be added to your pool of experts, the likelihood that they would be the perfect match for a future client is low, making the whole approach flawed.

Imagine a harried market researcher slapping a new B2B panel together to answer the demands of every industry in a diverse professional landscape that constantly grows more complex – it's an image that seems more Kafkaesque than at all appropriate in a world in which our ways of doing business can and should match the innovation we've come to expect in our technology. Even if generating one solid B2B panel were possible in the first place, business needs evolve so rapidly that it would soon become outdated.

In short, it's evident that traditional panel-based market research can't meet the needs of B2B research. There's no such thing as a good B2B panel.

NEWTONX: THE FUTURE OF B2B MARKET RESEARCH

NewtonX is redefining B2B market research. Where other market research companies try to force B2B pegs into B2C holes, our marketing research methods are purposely built with B2B-specific needs in mind. We're the only market research company that connects forward-thinking companies with the exact professionals they need to answer their questions and solve their problems.

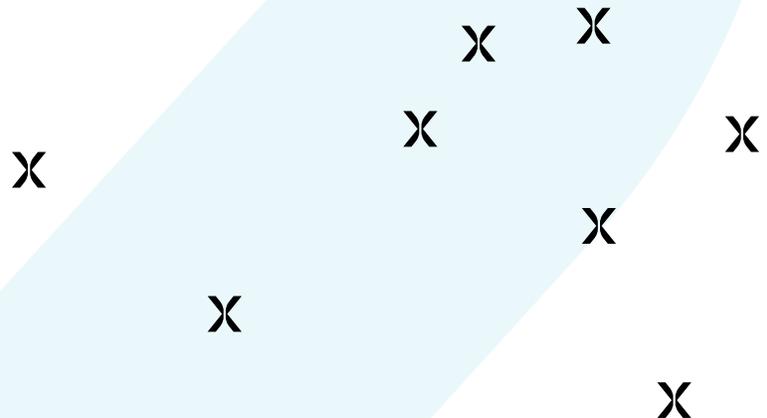
While other market research companies use preselected panels of potential candidates for studies, NewtonX inverts the traditional market research model with [Custom Recruiting](#): our artificial intelligence-driven platform is equipped to find the handful of professionals whose experience and knowledge make them the ideal people to answer industry-specific questions.

At the heart of our custom recruiting method is the [NewtonX Knowledge Graph](#). It taps into an open network of over 1.1 billion professionals across 140 industries globally, taking advantage of Elasticsearch and innovations in natural language processing to target the best qualified professionals to meet the needs of our clients. Too often when using a traditional panel, businesses are forced to settle on the insights of whoever's on

hand. Using the Knowledge Graph is like running 40 Google searches at once with all the results pre-reviewed and vetted for accuracy, all aimed at tracking down the high quality knowledge of subject matter experts. It allows us to aim hyper-specific queries directly at the people best qualified to answer them. The professional world is full of qualified people eager to share their knowledge; before the NewtonX Knowledge Graph, there just wasn't the technological infrastructure required to get them in touch with the right people.

This is the future of B2B market research: not a better B2B panel, but a vast network of professionals that expands and evolves to meet the demands of a business world marked by radical change and innovation.

Put simply, NewtonX is the ideal partner for B2B research because we are built for finding the audience who meets the specific needs of our clients anywhere in the world, at scale. We're not bound by a panel. We can reach out to 1.1 billion experts, all of whom are 100% verified. This results in high quality professionals who can deliver high quality data to answer the most pressing business questions.



NewtonX

NewtonX partners with the world's top consultancies, marketers, and technology companies. Together with our clients, we're ushering in a new standard of truth in B2B research.

The data and insights in this article are sourced from the NewtonX professionals community. Professionals are anonymous and are previous employees of the company(s) referenced. No proprietary confidential data or information has been disclosed in this article.

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