

CAMBIAR

Mastering change

10 predictions for 2021

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It is always extremely dangerous to stick one's neck out and gaze into the crystal ball at the beginning of the year – especially after a year like 2020 that upended all assumptions. However, living dangerously, here are ten trends that - absent new cataclysmic events in the next twelve months – I believe we will see in 2021.

1. Digital is here to stay

The move towards a digital insights world was well underway before the onset of COVID-19. However, providing insights in real time on constrained budgets vastly accelerated this trend in 2020. In conversation after conversation that I have had with heads of insights functions in major corporations, as well as their suppliers, it has become evident that the new digital world is not going away. Yes, there will be some return to in-person research once we have regained control of our lives, but it will be nowhere near what it was before. Research – and the wider insights world – is now irretrievably a digital affair. Get used to it.

2. As is integrated data

This is another trend that was in place pre-pandemic but that was accelerated by our new reality. The realization that the 'what' data that all major organizations have could and should be combined with the 'why' provided by primary research to get to the 'now what' became blindingly obvious. This has led, and will continue to lead, to the adoption of increasingly sophisticated technology that is able to combine disparate data sets in real time. What's more, this technology is amazingly able to do so however much the data are in silos and however antiquated the systems that house them. It will also lead to increased emphasis in 2021 on the art of data synthesis, as opposed to mere analysis.

3. Knowledge management and insight access will become paramount

The realization that massive integrated data sets allow organizations to curate and democratize insights on a much larger scale will lead to the adoption of technology and insight communication protocols that have long eluded even the most sophisticated Consumer Insights functions. We have already witnessed in the last twelve months what the likes of PepsiCo and Colgate-Palmolive have been able to do in this arena. Expect to see adoption of these

technologies and protocols become much broader in 2021 – and the competition to provide them to become even fiercer.

4. Talent needs will change

As Consumer Insights and Data Analytics functions address these accelerated changes, so too will their assessment of what they need in terms of talent change. First class researchers will always be needed, but they will increasingly need to be mated with first class data scientists, knowledge management specialists, tech-methodological specialists (for example, in video analytics), synthesists, story tellers and consultants. Expect to see considerable changes in corporate Consumer Insights talent mixes during 2021.

5. CI will gradually walk the walk in terms of diversity

The #BLM movement and the tragedies that spurred it on as a global movement in 2020 made an impact on the Insights profession during the year. We saw the arrival of groups such as CoRE and Insights in Color, challenging us all to examine diversity within our organizations. We also saw global and national associations, such as ESOMAR, the MRS and Insights Association, take up the subject with great seriousness. Insights companies and functions will need to walk the walk where diversity is concerned in 2021, or risk facing reputational consequences. It won't happen overnight but expect to see a much more diverse workforce (and leadership profile) over the next few years.

6. Sample integrity will be resurrected as a major topic of conversation

And thinking of diversity, there will be more recognition that the convenience samples on which we have come to depend will have to do a much better job of including marginalized populations – and indeed, that these populations need to be heard. Sample quality as a whole will be a topic of conversation, and maybe even action (one can always hope). Expect to see new sample suppliers arrive on the scene touting a better user experience, more inclusion, better targeting and higher quality.

7. Impact measurement and accountability will become fashionable

The COVID era thrust many corporate Consumer Insights functions into the senior management limelight. Suddenly, they were front and center in researching behavior changes and constructing scenarios and strategies for a post-pandemic world. They rose from being a cost center into being a fundamental part of corporate response to crisis. The key need in 2021 will for such functions to retain that status, especially as the world reverts to whatever is going to become 'normal'. To do so, they will need to prove their value to their enterprises and their impact on the success of those enterprises. For this to happen, they will need to work out how to measure and communicate that impact. Initial evidence suggests that many CI functions are already trying to do just that.

8. Welcome Design Thinking!

Long applied in the world of product design and more recently adopted by technology companies, design thinking will increasingly form a part of the way in which we approach research issues and the design of research itself. Importantly, design thinking involves placing the consumer or user (i.e. person) at the center of the solution and the process used to get there. It emphasizes the place of empathy at the beginning of the approach – what is the problem that we are trying to solve and how does it affect people? This means that qualitative research and ethnography will likely become much more integrated in and important to the research process. Since design thinking is also an iterative process, expect to see increased use of online communities as well as greater involvement of research participants in the entire process.

9. Acquisitions will ramp up...

The pandemic was a curse for many research and analytics firms. But for some, it was a boon. Technology-driven digital research companies as well as those focusing on strategic work grew strongly during 2020, as did those that happened to specialize in verticals that did better than others, such as technology and pharmaceuticals. These firms are now looking to invest and to grow their presence and influence in the market. Expect the research and analytics M&A space to be very active in 2021.

10. ...as will Venture Capital investment in the industry

It seemed reasonable that new money coming into the industry might have taken a holiday in 2020. Quite the opposite: both the number of deals and the total amount invested grew substantially, even in the midst of the spring surge of COVID. After the Great Recession in the U.S.A., we saw the same phenomenon – nearly \$25 billion of capital poured into the insights industry over the next nine years. Expect to see a similar outcome this time. Data and insights became a valuable currency in 2020 – akin to gold. Investors are noticing and are gearing up to support a new cohort of entrants into our industry. As a prominent research CEO said recently, “data is the new sex”.