

Use Tactical Research to Support Sales

"Market Research:

n. The action or activity of gathering information about consumers' needs and preferences."

This is a broad definition, and all too often one thinks of market research as a stogy, scientific evaluation that takes time, money and a Ph.D. to execute. Often, when the results are finally published, the scope, focus or economy has changed.

This is the second article in a series that focuses on how to move market research from "nice to have" information to "need to have" information. That is, from strategic market research (long range planning), to tactical research - which focuses on near-term sales driven issues. It is rare that one discusses market research and sales in the same breath, but by applying basic tactical research today, companies can pint-point their sales and marketing efforts and stretch those program dollars.

In last quarter's Causeway Connection we discussed how market research can put money in your pocket by fundamentally changing the focus of the research. In this follow-up segment, we will look at the differences between these types of research and how they can be applied directly to sales and marketing situations.

Introduction

Tactical research is not about product planning or trying to educate an audience about existing products. It is about finding the people that will purchase the product today or gleaning information to support a sale - ROI, reference accounts, new verticals, OEM opportunities.

Tactical research fringes on lead generation and ask questions more akin to sales personnel than product management.

The key here is really a shift in mindset when thinking about research. It is near-term reconnaissance so we can focus sales and marketing programs effectively. The market landscape has changed wildly over the last three years. Products and services are not being purchased in the same way post the bubble. The decision process is different and longer. Those that were once influencers are no longer players; speeds and feeds and nifty technology don't sell on their own anymore, as people are looking for implementation costs and ROI in the near-term.

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Our Services

Sales



Our goal is to understand your specific sales needs. Whether it's hitting your quotas or engaging with your ideal prospect – we are here to keep you on track.

Marketing



Our specific demand generation and nurture programs are set in place to keep your buyer engaged at every point of the sales cycle. Stay in touch with your prospects via digital,

Research



Do you understand your target audience? What are the trends impacting them? Can you quantify the issues? Do you need hard data and answers to tough questions? We do that.

Technology



We specialize in Salesforce.com CRM and Pardot marketing automation consulting. If you need better contact or opportunity tracking, nurturing, scoring and analytics, we can show you how.

Tactical Versus Strategic Research

Examples of Tactical versus Strategic Market Research:

Tactical research is not locked up in some analyst relations manager's office or checked in and out by a corporate librarian. It is active short-term data that supports sales and marketing program decisions (near-term) - not plans (longer-term).

In the short-term, this research is a micro snap-shot that gets turned around quickly and used even faster - in weeks, not months. Big and complicated projects that take 4-6 months to complete don't work here.

Tactical research is specific to a marketing or sales campaign, asking questions such as:

- Does the installed base have budget?
- Does my competitor's installed base have budget?
- Will they buy, when will they buy?
- Do my existing products have what verticals want?
- Is OEM'ing my product an option, or do I have to re-engineer?

Impacting the Sales Pipeline

This article echoes this edition's article on marketing - The Worst Case Scenario Handbook - when it comes to supporting sales and marketing efforts. Sales and marketing campaigns, and businesses for that matter, must be closely focused on operating efficiency and near-term sales opportunities. Today the effective programs focus on the few, not the many. They are targeted with laser-like focus and are pragmatically executed from program inception to sales closure - there can be no disconnect between "event-driven" marketing programs and time-line driven sales programs. They must work seamlessly together.

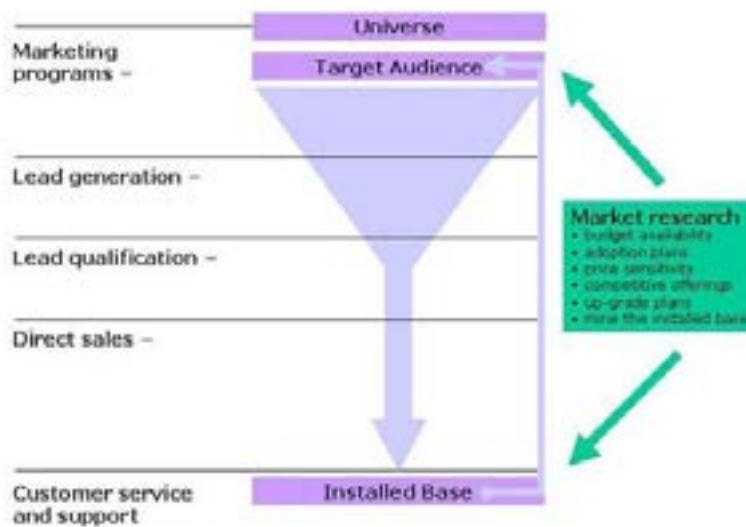
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Supporting the Sales Pipeline

This type of research can be used on either end of the pipeline. It can support the "front-end" of the funnel through target audience selection and definition. It can also benefit at the "back-end" in helping to blue print and mine existing accounts. Figure 1 outlines the key components of the sales and marketing pipeline and where tactical research can be applied.

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Strategic Research Remains Important - Just Not Today

We don't want to leave you with the notion that strategic market research is unimportant. This is simply not the case. Strategic research remains critical for longer-term planning and corporate/product directions.

However, in today's economic climate, budgets have been slashed as companies focus on the bottom line. Research budgets have been some of the first to go. When money is tight and the distance between closing deals is longer, companies are focusing all their resources toward near-term money making opportunities.

Putting money in your pocket, after all is what it is all about. Integrate tactical, quick hitting research into your company's sales and marketing campaigns and you'll put more money in your pocket, sooner!



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