

Online Panel Solutions

They Don't Have to be an 800-Pound Gorilla



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Online panels have long been an effective tool in a researcher's tool belt. Going by names such as Advisory Panel or Panel of Experts, online panels provide clients with a wealth of knowledge and insight that can directly influence business-critical decisions.

And they work. I know there are differing opinions on this, but my belief for the past decade has remained unchanged: When well-crafted and well-tended, online panels provide clients with a significantly wider array of benefits than do one-time studies or surveys.

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Of course, helping your clients plan, design, launch and grow an online panel can be intimidating. It's time-consuming, requires marketing expertise, and necessitates the need for a robust data-tracking and analytics engine. Even as recently as five years ago, many market researchers shunned the use of online panels because they took way too much time and resources and were, frankly, not cost-effective for either the researcher or the client.

That's changing. Today, some market research companies have online panel solutions that incorporate best practices and technological advances, making it quicker and easier to get an online panel up and running and, more importantly, provide clients with accurate information based on sound data. To be sure, it's a fantastic solution to add to your product suite. But as I discovered, it was a lot more challenging than anticipated and took a long time to get good at.

What follows is the story of our company's experience building its first online panel, what we learned, and what we've done to make the process so much more efficient and effective now.

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In 2000, OnResearch had the fortuitous opportunity to partner with a well-known technology brand for the sole purpose of helping it meet a specific business need. After lengthy investigation, conversation and deliberation, we ultimately recommended they create an Advisory Panel. It would be comprised of a statistically significant sample of qualified thought leaders from their target industry who would help our client decide where and how to expand its service offerings.

We convinced them by enumerating the benefits of an online panel. Just to name a few: Panel owners get to tap into the expertise of like-minded professionals without the cost of internal headcount or external consultants; they can get unbiased opinions about where their business is lacking, what makes their customers tick and what their competitors are doing; and they can expand their business opportunities and circles of influence – a sweet byproduct of being associated with industry experts.

What's not to love?

They were on board. Contracts were signed. We were jazzed. And when the back-slapping and high-fiving ended, we took a good, long look at what we were now contractually obligated to provide ... and freaked out.

It's not that we didn't have the skill or expertise. We did. It's that we didn't have the process. The tribal knowledge. The tools. The stuff that experience and trial and error gives you.

Our major obstacle was how to set up the backend, both the database and the data-tracking methodologies that fed it. How many levels of segmentation should there be? What types of business rules are needed? How can we quantify and categorize actions and responses? Can we do that across all online channels? Can we identify common characteristics and affinities that allow us to dive deeper? Can we quickly analyze thousands of data points and distill them into business-critical insights that the client can actually use? Keep in mind, there was nothing in place for this and nothing we could purchase off-the-shelf that was robust enough to meet our needs. And the clock was ticking on meeting schedule.

This fundamental challenge turned out to be a blessing, ultimately becoming the foundation for our online panel solution, which combines years (now) of panel-creation experience with ever-better technologies that help us collect and analyze enormous amounts of data faster and accurately.

Some of the key advances we've incorporated include the ability to communicate to panel members via any online channel (e.g., traditional email, social media sites, RSS feeds, SMS), thereby better ensuring they're reached in the manner they prefer.

Additionally, all data is tracked to the individual level, meaning we know—real time and across time—every communication and opportunity a panel member has received, and every action and response the panel member has provided. This dataset allows a comprehensive degree of in-depth analysis to be performed, which often uncovers interesting nuggets that can impact the client's business decisions.

Improvements to our scoring system have significantly increased the ability to flag business-critical information, giving the client time to put strategies in place. For example, identifying at-risk panel members and automatically launching a sequence of steps to intercept attrition.

Most interesting has been the ability to merge behavioral data with survey response data; that is, what panel members actually do and what they say they do. Countless reputable studies have proven that actions and words don't always square, even among the well-intentioned members of an Advisory Panel. Since quantitative and qualitative data are intimately related to each other, gathering both data components—and adding other demographic and geographic factors to the mix—illuminates a much clearer picture, which further enables the client to make better business decisions.

Like everything in the digital space, online panels are in constant flux as new ideas, technologies and business needs push different sides of the envelope. But from my perspective, the fact remains that online panels are very effective in helping businesses that need much more insight than a single study or survey can provide.

Although they are still time-consuming to implement and nurture, the technological advances of online panel solutions continue to make the process easier, increase efficiencies and let you re-focus on the results instead of the administration. ●

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