

GUIDE TO BRAND TRACKING



Table of Contents

quantilope's Guide to Brand Tracking Research aims to provide organizations with a framework for how to design an effective brand tracker. Brands can reference this guide anytime to learn how to leverage automation for a more efficient approach to brand tracking – including how to successfully implement advanced methods into brand tracking studies and how quantilope can help support and expedite the time to your results.

- Pg. 2** The basics of brand tracking
- Pg. 4** How to design an effective brand tracker
- Pg. 6** Automated tracking
- Pg. 8** Automated tracking with quantilope



The Basics of Brand Tracking

Brand tracking research is the consistent monitoring of quantitative consumer data to identify shifts in sentiment over time. Brand tracking studies are run in evenly-spaced increments, which might be every month, every quarter, or every year. It's a way for brands to grasp a continuous measure of important consumer metrics to their business, such as overall satisfaction, purchase frequency, brand loyalty, and more.

For example, think of a legacy retailer monitoring their brand preference after acquiring a cool start-up brand, a fast food company needing to understand the impact of a recent contamination crisis on their overall brand image, or a yogurt brand wanting to see if there is an effect on brand consideration after a close competitor launched a similar product or flavor.

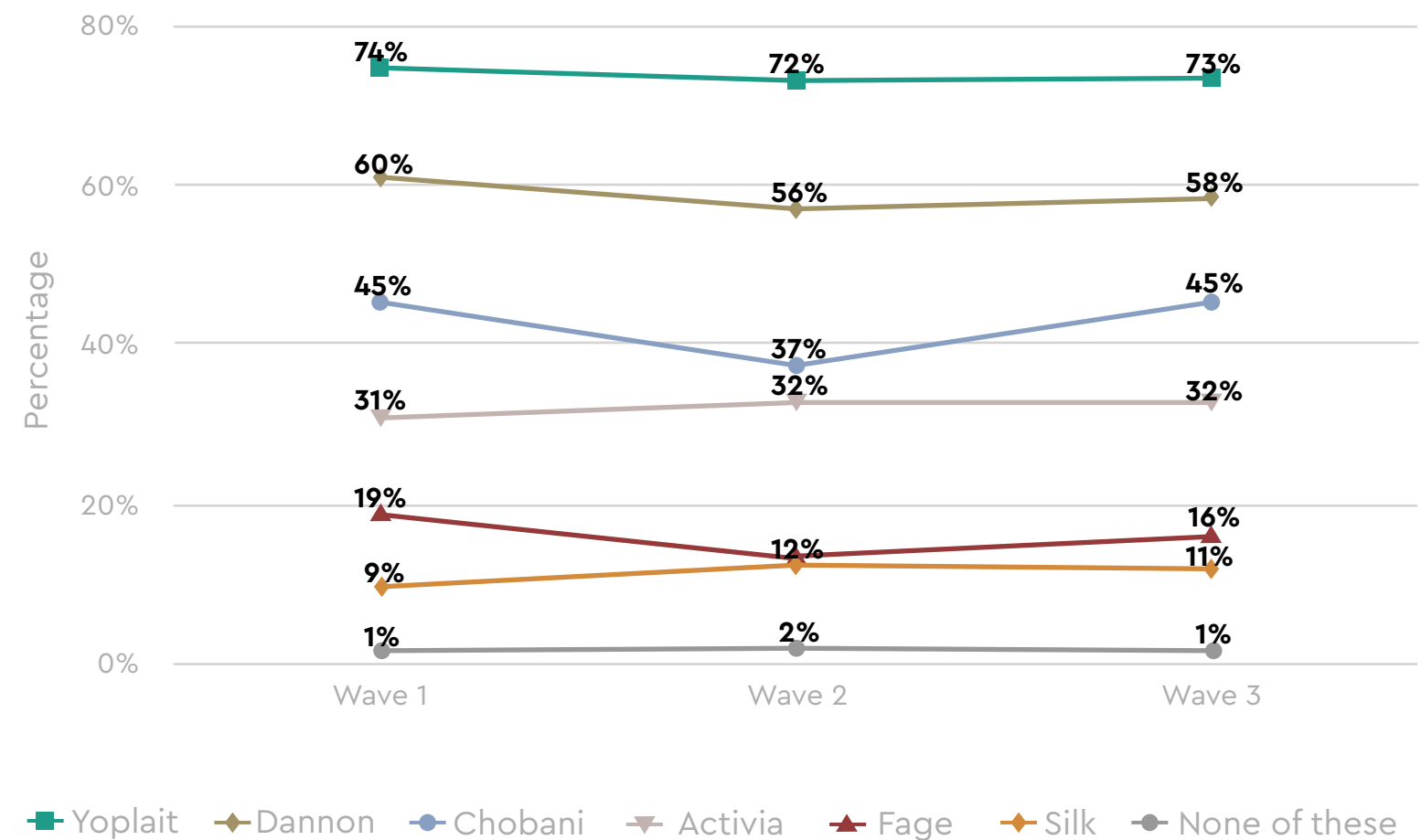
Continuing with the yogurt example, Figure 1 shows the first three waves of a bi-weekly brand consideration tracker for various yogurt brands.

As this yogurt example shows, it's important to monitor your performance over time as category ecosystems and consumers' impressions of brands are rarely stagnant. Trends, events, and advertising campaigns have the capacity to move consumer behaviors significantly. Established brands who don't move with these trends risk being left behind, while smaller brands who are tracking and catering to the needs of consumers set themselves up for success.

Figure 1

Brand Consideration

When you think of yogurt, which brands would you consider buying?

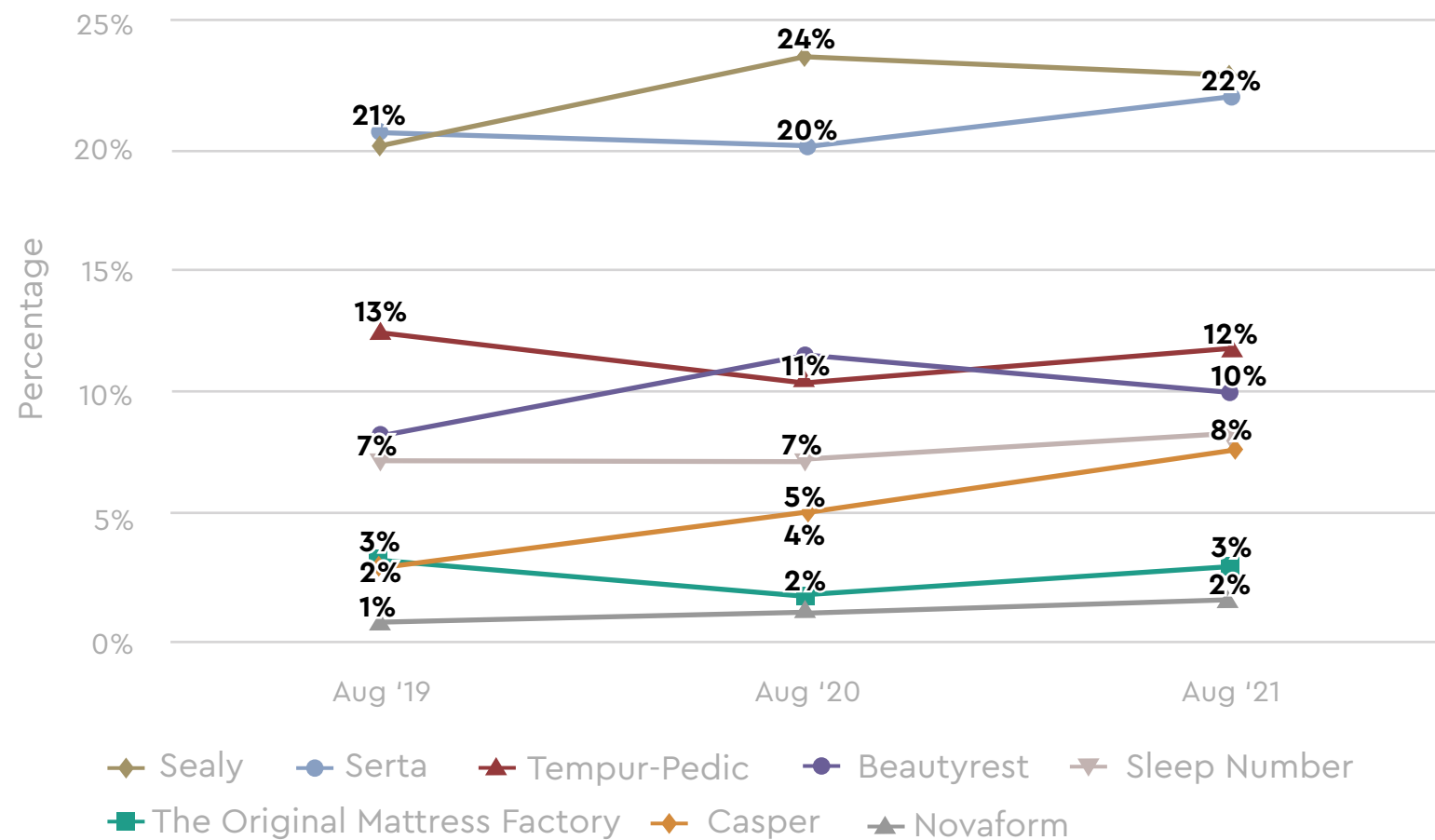


Similarly, Figure 2 shows how the mattress brand Casper received a significant gain in brand usage as more consumers switched from in-store to online mattress buying during the COVID-19 pandemic (orange trended line). Data becomes much richer when tracking insights over multiple waves rather than at a single point in time. Rather than Casper simply finding that 8% of consumers currently use their brand, they can see how many more consumers are now using their brand compared to previous waves. As a result, Casper can potentially tie that back to current promotional campaigns, advertisements, trends, or societal events (like a pandemic).

Figure 2

Brand Usage

Do you currently own a mattress from any of these brands?



Why is brand tracking important?

Despite understanding how brand tracking works, brands need to understand why it's important.

The insights gained from tracked shifts in behaviors long outlast a wave's particular data set. Brands can come back to these tracked insights anytime to remember how consumers reacted to certain marketing strategies, price changes, or promotional campaigns. They can use that prior information to help guide new strategies in the future, as companies are constantly investing in their brand and need to understand their ROI.

Online and offline campaign data can be measured through behavioral metrics (e.g., online clicks, exposure to billboards), but they don't go further and connect the dots for how it affects your actual brand funnel or perceptions of your brand. Brand tracking data is the additional context companies need, to work in unison with point-in-time sales and shopper data.



How to Effectively Design a Brand Tracking Study

An effective brand tracker should be lean & focused. It's important to choose an appropriate competitive set for comparison; this includes not only your main competitors, but also emerging brands in your space. Your brand's activities are constantly influenced by the competitive landscape and that should be considered in brand tracking objectives to create the proper frameworks for evaluation.

Common key objectives for organizations to understand from brand tracking studies include:

- How is our brand performing throughout the marketing funnel, relative to competitors?
- How do customers feel about our products, and how can we maintain their loyalty over time?
- Are we currently offering more or less added-value to our customers than we have in the past?

Trackers should be set up to answer strategic KPIs that help inform larger goals across the breadth of your organization.

Metrics to consider when setting up a brand tracking study:

Brand awareness ▶ What percentage of our target market is aware of our brand and each of our main competitors?

Brand consideration ▶ How much of my target group would consider purchasing our brand over a competitor? Who are our prospects or non-users that we can target accordingly?

Brand usage ▶ Who is actually using my product and are my users different from my competitors?

Brand satisfaction and loyalty ▶ What are the current sentiments of a user towards my product versus competitors? What about versus the past?

Brand associations ▶ What do consumers think of our brand and what we stand for? Are we a brand of high quality products? Are we cost effective, trustful, trendy – and have we always been considered as such?



Automating Your Brand Tracker

Traditional brand tracking is often logistically complex, making automated solutions increasingly attractive. Let's take a look at three key challenges organizations and research agencies often face when tackling brand tracking initiatives, and how automation helps solve for these common complexities.

Challenge 1: Questionnaire Setup

Traditional Brand Tracking: Automated Brand Tracking:

When done manually, brand tracking questionnaires require careful version control (archived questions, new brands, new attributes to test, etc.) both within teams and across departments. This cumbersome process means brand trackers lack agility and flexibility, making them unable to deliver key insights at speed.

With an automated brand tracking platform such as Quantilope, there is a single version of the questionnaire at all times, with revisions tracked through comment threads, or direct changes. Team members across any department can log into the platform to see the most updated version of the questionnaire, without needing to ask around and hope they get the most current file. This allows teams to implement necessary changes quicker, and get into field sooner to maintain brand tracking cadence.

Challenge 2: Field and Analysis

Traditional Brand Tracking: **Automated Brand Tracking:**

Traditionally, the labor involved to execute and deliver a new wave of brand tracking involves an extensive team of researchers and operational staff to quality check, process (and sometimes, re-process depending on errors found in initial quality checks), analyze, and report the results. A typical wave of brand tracking results could take 6-8 weeks just to process, alongside a high operational cost.

Not only does an automated questionnaire setup allow a brand to launch a wave into field quicker, it also allows them to review results in real-time. Real-time results mean a brand can see the immediate impact of launching a product, or how a specific target group is feeling towards their products – all while still in field. Today's researchers need to be able to deliver these kinds of ad hoc data cuts with ease.

quantilope's platform cuts out the need for a data processing team's timeframe, allowing users to jump right into the data and cut/filter by whatever they need in that moment - such as 'How are millennials comparing to Boomers in terms of brand consideration this wave?' Getting this kind of jump start on analysis also helps move along the reporting process for a final deliverable.

Challenge 3: Reporting

Traditional Brand Tracking: **Automated Brand Tracking:**

With traditional tracking studies, only once you've concluded field and have received your data files back from your data processing team can you begin to dive into your results. This creates wasted time between the launch and close of field when your team could have been getting a head start on the major insights and trends in the data. Not to mention the extensive time it takes to build charts from scratch, generate labels, add significance testing, and have several team members cross check these manual inputs.

With automated solutions like quantilope, new data from each wave is automatically added to each of your brand tracking charts without any manual effort required. The brand tracking charts are displayed in live, interactive insights dashboards to organize your results around the most important metrics for your organization.

For organizations with multiple stakeholders and objectives, users can even create a number of live dashboards displaying different data lenses that are ready to be shared with each stakeholder through a single, password-protected link.

Brand Tracking with quantilope

quantilope ensures a strong return on investment by designing a solid, automated approach to brand tracking with a clear reporting style and actionable outcomes all delivered at speed. When you run a tracking study with quantilope, the research is in your own hands, yet you always have access to our team of experts as your strategic partners throughout the process.

Summarizing, here are some key benefits to quantilope's brand tracking capabilities:



Instantly launch new waves ▶ quantilope's platform makes it simple to set up a new wave of your tracking study with a few clicks of the mouse. Users can simply click 'add new wave' within the Field tab, label it, and select the dates. That's it. Gone are the days of having to reach out to various internal teams and departments in order to launch a new wave of your tracking study.



Data customization ▶ In addition to the many ways quantilope users can access their data, they can also build their own custom crosstabs, filter data, and build new custom variables instantly. However you want to see your data, our analyze tab makes it possible in an instant.



Real time charting with automated data analysis ▶ Unlike traditional market research agencies, quantilope's data begins analyzing as soon as the first respondents come in. With automated charting, brands can dig into data immediately and report their findings quicker. Charts automatically update with each wave without a researcher needing to touch a button.



Optimized data visualization for long-term reporting ▶ quantilope's dashboard capabilities offer the ideal executive level overview – simple, shareable, and optimally visualized. This includes trended tables, brand funnel charts, and the ability to focus only on certain time frames within your brand tracking data by clicking to remove (or add back) a certain wave.



Automated significance testing ▶ Not only do quantilope dashboards make the data easy to digest, they also provide live significance testing with a hover of the mouse, allowing researchers and stakeholders to instantly spot data changes in their trackers.



Consulting Expertise ▶ quantilope users have access to a team of research consultants to help them with bandwidth and market research know-how on all tracking efforts.

Beyond our brand tracking benefits, quantilope users also enjoy the opportunity to take their tracked findings and explore them even further with deep-dive studies on a specific topic using additional advanced methods.

For example...

Business question:	We saw satisfaction of a new competitor rise last wave – how much of a threat is this emerging brand?	Brand image isn't being perceived as expected. If we update our brand logo – which version is closest to our brand image?	We see that brand usage is rather low. How can we maximize reach through our next advertising campaign or product range refinement?
Method to leverage:	Implicit or Conjoint	Implicit or A/B Test	TURF



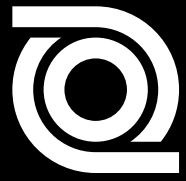
Summary

Brand tracking should be used as fundamental data points in your organization, allowing you to track your category, brand, and competition over time. Traditional brand tracking has operational challenges, impacting the speed at which you receive results, the investment needed to execute the research, and the quality of results.

quantilope can provide your organization's brand tracking study with the speed, scientific rigor, and automation needed in today's fast-paced market. This, alongside the empowerment from our brand tracking experts, will enable you to quickly implement high-quality brand tracking results into your strategies and future-proof your brand.

Get in touch with us today to start building your own brand tracker!





UNITED STATES

40 Exchange Pl Suite 410
New York, NY 10005

quantilope Inc.

UNITED KINGDOM

1 Ropemaker Street, London
EC2Y 9HT, United Kingdom

quantilope

GERMANY

Charlottenstraße 26
20257 Hamburg

quantilope GmbH

www.quantilope.com

