



RIVAL GROUP COMPANIES

Market Research Trends 2024



5 big ideas that will transform
the insights industry



Prologue

These ideas didn't pop up overnight. They've been curated by experts who have been in the field for decades. They're not just pithy, one-liners re-written for social media, they're carefully considered comments on the state of research, marketing and customer engagement.

There are some big ideas in this book. Ideas that illuminate what may, might and undoubtedly will happen in 2024 and beyond. Our industry will be changed forever going forward from 2024 and this collection of insights will help you prepare for what's in store.

Introduction: The Quest for Truth



Opening thoughts from Matt Kleinschmit,
CEO and Founder, Reach3 Insights

At the core of every insight effort lies the pursuit of truth – whether it be understanding the customer, the market, or the potential of a new product, service or experience.

Thinking about trends in 2024 it's almost impossible to ignore the game-changing force of AI. Looming large on the horizon, AI is promising to transform the way insights are gathered and analyzed. Just as AI is becoming the co-creation partner of the modern marketer, we'll see similar applications in research. The key will be taking the time to carefully explore how the potential of AI is applied in our profession without eroding the human element of our practice.

The research industry has a tendency to over-index on the potential impact of new technologies. AI is without a doubt an entirely new paradigm in that regard. Perhaps the largest risk at this moment is not embracing its full potential. Those who take the time to explore how AI aligns with their mission, vision and values will be the real winners. Perhaps there is a trend in there; A cooling off period of reflection that results in more thoughtful applications of AI.

It is an incredibly exciting time to be in this industry and we're privileged to have had the opportunity to connect with the thoughts leaders who have shared their predictions for 2024 and beyond.

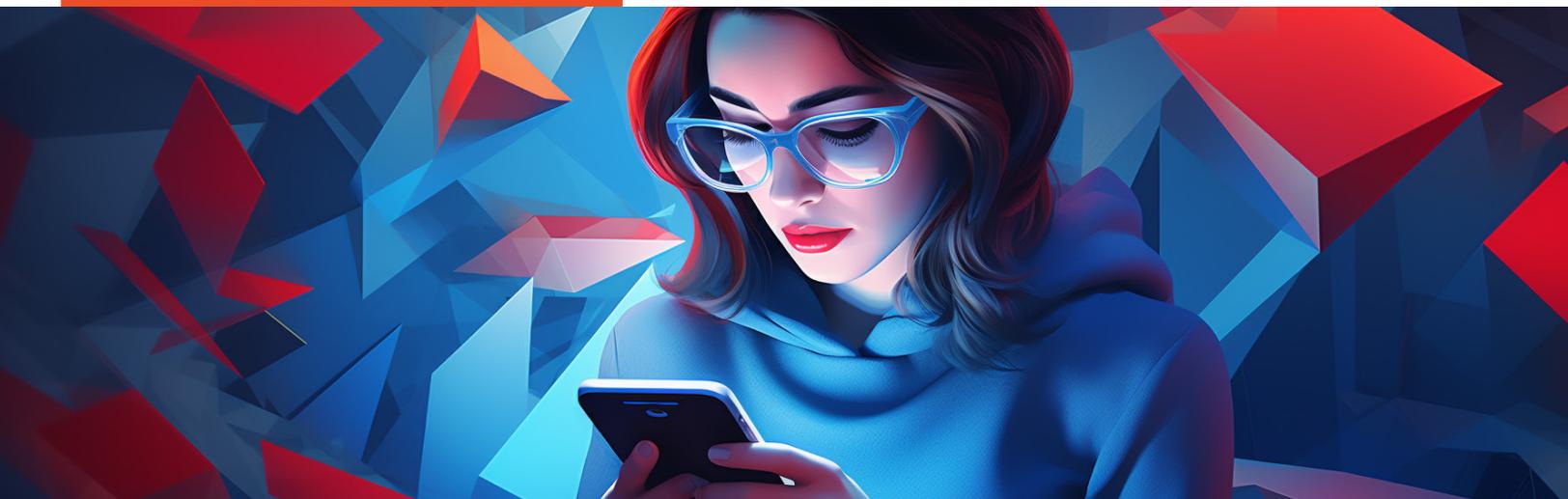


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A glimpse into the future of market research in 2024, where brands grapple with the “Great Respondent Revolt,” urging a shift to sustainable, authentic engagement. Synthetic data takes the spotlight, challenging conventions and reshaping research methodologies. CRM and Customer Data Platforms (CDPs) finally come into their own, driven by AI’s revitalization of big data. The customer landscape demands agility, shortening research shelf life and driving a shift to ongoing validation. Video feedback, fueled by AI, becomes a vital, scalable medium, fostering genuine connections and offering nuanced insights.



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Trend #1:

Participant Pushback

Brands face the “Great Respondent Revolt,” urging a pivot to sustainable engagement. Authenticity, empathy, and decreased reliance on excessive surveys mark this human-centered trend.

The time has come for brands to reassess their approach to customer engagement, insights and understanding. Brands that stick with the status quo of research will be left to contend with what Jason Jacobson, Director of Consumer Insights at Sekisui House, has coined the “Great Respondent Revolt.” Not only is this a key trend for 2024, it is a recurring theme woven into almost every trend that’s been identified for the year ahead.

For Jason, “2024 must become the year that brands make a conscious pivot, dialing back excessive surveying and demonstrating more respect for customers’ time.” The consequences of business as usual are clear: continued erosion of response quality and



marginalization of the consumer voice. Instead, he suggests brands “look for signals in other places (i.e. your CRM, social media, reviews, etc.), build communities, and meet people where they are at in the moment vs. sending another email or text survey.

“2024 must mark the start of sustainable experience measurement programs that add proportional value.”

Jason Jacobson, Director of Consumer Insights at Sekisui House

Today’s tools and capabilities make it possible to craft adequately personalized activities that make the participant feel valued and unique. This thesis is echoed by Jennifer Reid, Co-CEO and Chief Methodologist of Rival Group. Jennifer sees 2024 as the year to break the 4th wall of research. The final decline of cold, clinical and impersonal research that is conducted as cheaply and as quickly as possible.

For decades, market research followed a similar script, encapsulated in a sterile, unbranded box of scientific inquiry. Participants were kept at arm’s length, shielded from the branding and marketing motivations behind the research. It was a white lab coat approach.

Breaking down the 4th wall will require engaging with respondents with greater transparency. There will be renewed demand for authenticity and trust in market research. Genuine engagement will require an acknowledgement of the participant and their expectations. It’s going to require enhanced levels of transparency



and trust. In 2024, research will increasingly be executed with empathy, nuance and consideration. Taking the experience into account, not just the output. A uniquely human approach to research which, as Kristin Luck, the founder of Women in Research (WIRe), points out can be facilitated by AI, but not replaced.

Echoing that sentiment, Andrew Reid, Co-CEO at Rival Group and CEO and Founder of Rival Technologies, also sees an emerging countertrend of individuals reaching peak load in social media and digital saturation. He notes, “The buzz around unplugging and limiting online presence is growing. People are proudly sharing their digital detox journeys, emphasizing quality over quantity in their online interactions.”

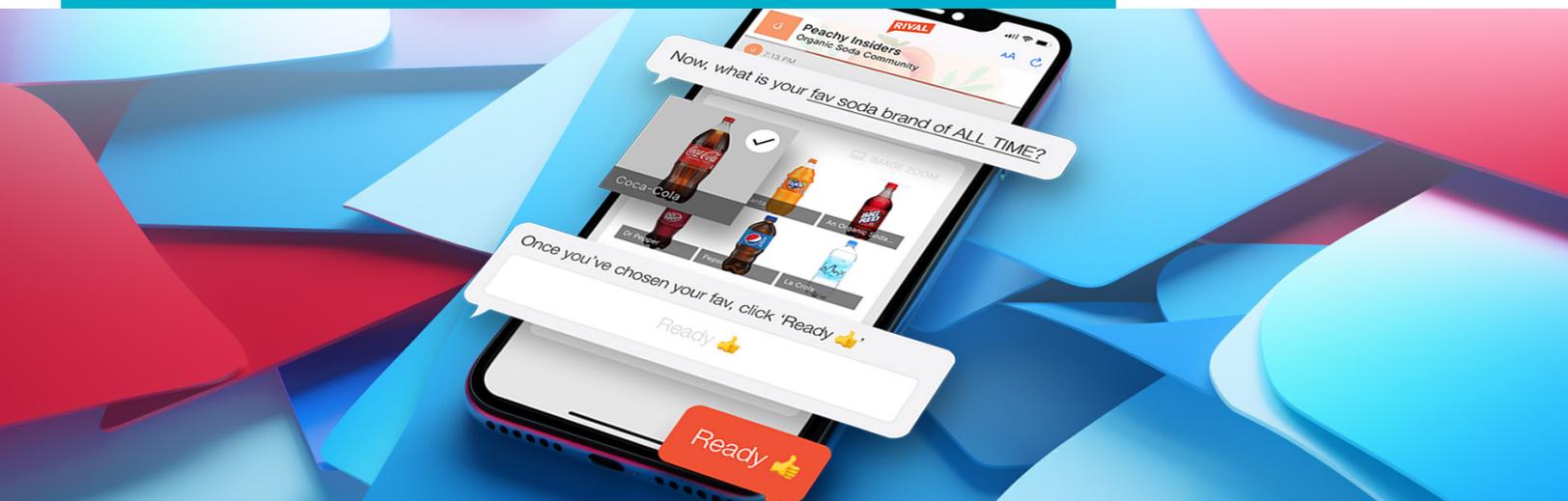
When we think about consumers reaching peak load, we need to carefully consider the impact that is going to have on research. Lucy Davison, Founder and CEO, Keen as Mustard Marketing, reminds us that “The research industry has long been hung up on methodologies and approaches for gathering data and insights, at the expense of ensuring they are used.” The industry has fallen into the trap of collecting feedback for the sake of feedback. Just because it’s possible, doesn’t make it a good idea.

Research is, at the core, another digital touchpoint. If consumers start to forsake their phones, researchers need to think about how we gain access to fresh data. This shift poses new challenges for market research and marks the start of a new and enduring trend towards more thoughtful, personalized and relevant approaches to research.



“The best research will build in time for customers to take a deep breath and vent without being judged, and the insights in that venting about the world, their neighbor, the price of potato chips will be amazing. I am not saying to abandon objectives but giving participants that 5 minutes to collect and verbalize/type their thoughts is where the true insight will come in 2024.”

Bill Trovinger, Director of Customer Insights
- Health & Wellness, Albertsons Companies



Trend #2: **Increased reliance on iterative, evolving feedback**

The shelf life of research shortens, driving a shift to ongoing validation. A strategic shift to agile, targeted engagements for continuous, fresh data and effective engagement.

What is consistently loud and clear from all the contributors to this e-book is this: the current landscape demands agility and adaptability. The notion of gold plated, long-term strategies, segmentations models and road maps is dead.

There was a time when research had a shelf life of 5 to 7 years. Today, according to Jon Dore, Senior Vice President and Founding Partner at Reach3 insights, that shelf life is more like 5 to 7 months. Maybe less. Consequently, a significant trend in 2024 will be the need



TREND 2: INCREASED RELIANCE ON ITERATIVE, EVOLVING FEEDBACK

to validate and verify consumer attitudes and opinions in a more programmatic, ongoing way.

Keeping a finger on the pulse of rapidly changing perceptions is going to become an imperative in 2024. Brands will always be working with fresh relevant data and adapting strategies accordingly. As George Wheetman, SVP, Global Digital Commerce at Arc'teryx Equipment, notes, “modeling future customer behavior is more complex and less reliable than ever before. There is plenty of uncertainty out there and consumer behavior is responding accordingly. The world is more complex, and customers are falling in to richer (yet more complex) cohorts.” This reality will require a mechanism for continuous learning; while remaining mindful of what Jason Jacobson, Director of Consumer Insights at Sekisui House, has coined the “Great Respondent Revolt” above.

A key trend for 2024 will be a renewed focus on segmentation and personalization. More specifically staying attune to the rapid changes in customer preferences and really being honest about the fact that as marketers, our ability to control the brand narrative is linked to our ability to engage people on the channel of their choosing.”

Steph Santiago, VP Marketing, Aritzia



TREND 2: INCREASED RELIANCE ON ITERATIVE, EVOLVING FEEDBACK

The solution requires thinking beyond traditional research roadmaps and programs. The research industry has become accustomed to discrete projects for discrete initiatives bound by budget and timelines. In 2024, research projects will require a component of continuous monitoring, and business must be open to idea of funding ongoing programs beyond CSAT and NPS.

“The concept of micro-moments is not new, but our ability to capture insight in those moments is; Not just a CSAT or NPS score, but a quick hit of actionable feedback in the customer’s own voice. As an industry we must collect information from people in places they are, on their terms and the platforms they use in a conversational style.”

Dara St. Louis, EVP Founding Partner, Reach3 Insights



Trend 3:

Video feedback at scale

Video becomes a vital, accessible and scalable medium, fostering genuine connections and offering nuanced consumer insights.

Although powerful, the need to review, summarize, edit and curate reams of video feedback has prevented widespread adoption. That will change in 2024. The use of video feedback at scale is a key trend for 2024.

This trend will be driven by advancements in AI; specifically, the ability to rapidly review and rank hundreds of videos in a few minutes. What used to take 20-30 hours can now be managed by a tool like Rival's AI Summarizer in less than 20 minutes. Mike Stevens from Insights Platforms also points out that we are at the crest of a significant cultural shift, especially among younger generations, who are much more willing to record and share videos. Moreover, the ability to engage with video at scale, changes the medium itself.



“Video is not just a qualitative medium anymore. It becomes a way of capturing unstructured data at a vast scale, which is going to challenge and certainly evolve the way that surveys are conducted in the future,” says Mike.

Bianca Johnston, an influential market research expert, also sees video moving to the forefront of the research experience in 2024. She sees two key reasons why video research will increase exponentially in 2024. Video is in sync with mobile culture and as a result feels fun and familiar to participants. Video also removes some of the friction from open-ended feedback, allowing participants to riff while resisting the urge to overthink their responses. And, she feels the option to respond with video will actually increase survey engagement because for many, it is far easier than typing.

“With the rise in social media - and especially since Covid - people are more comfortable being on camera. So being asked to record a quick video or audio clip of oneself in a survey doesn’t seem as strange as it once might have.”

Bianca Johnston, Market Research Expert

With video participants feel heard and valued, fostering a stronger connection between brands and consumers. This not only enhances the research process but also establishes a foundation for building lasting relationships.



TREND 3: VIDEO FEEDBACK AT SCALE

As market research evolves, embracing innovative techniques like video feedback at scale is an imperative. This approach not only offers a more nuanced understanding of consumer behavior, it empowers researchers to adapt swiftly to market dynamics. The future of market research is visual, personal, and scalable, and those who harness the power of video feedback will undoubtedly lead the way.



Community 2.0



Insight Communities
Reimagined, Powered
by Conversation.

Increase engagement and get closer
to your customers using an agile,
conversational research platform.

rivaltech.com/community





Trend 4: **Synthetic data steps into the spotlight**

AI-driven insights blend with human validation, reshaping research methodologies for more targeted efforts and data synthesis.

2024 will see a reduction in the first-person data researchers collect combined with a more considered approach to measuring and understanding the quality of responses. On the other side of spectrum, there will be experimentation with synthetic data as a means to extract maximum value from the data brands have on hand.

Synthetic data, artificially generated to mimic real-world information, offers a solution to privacy concerns, data scarcity and survey fatigue. Synthetic data or augmented data are different points on the scale of using large language models to generate responses that simulate what may have been said by people in certain situations.



Mike Stevens from Insights Platforms is bullish on the trend, saying, “There are very compelling case studies that show that the comparison between what you get from asking questions in a large-scale survey and what you might get from asking a large language model are actually very similar.”

If synthetic data acts as a starting place to test a reasonable hypothesis, then researchers only need to engage consumers to validate synthetic insights and engage with human consumers for more focussed and contextual feedback.

Andrew Reid shares Mike Steven’s enthusiasm for synthetic data. “If we get to a place where we have reasonable volumes of high-value, high-quality data from verified customers, the concept of synthetic data becomes compelling.” For Andrew, trustworthy historical data will have renewed value in 2024, allowing for more strategic and targeted primary research efforts. The synergy between synthetic data and AI is reshaping the landscape, prompting a rethinking of traditional research methodologies.

Amy Maret, Manager, Research and Thought Leadership at Hubspot, hints at a trend closely related to synthetic data. Specifically using ChatGPT as a “test participant.” There are, of course, significant differences between this and synthetic data, but the net outcome for researchers is the same. Amy says, “Using ChatGPT to simulate responses from my target audience allows me review likely responses before validating with humans.” For Amy the results to date have been encouraging. “Synthetic participants reduce the number of unnecessary surveys and interviews I conduct and ensures activities that are executed are even more valuable.”



Trend 5:

CRM emerges as the center of truth (finally)

CRM's pivotal role unfolds as AI revitalizes big data's potential. Integrated platforms offer real-time, comprehensive insights augmented with action-triggered surveys; filling knowledge gaps and enriching customer profiles.

Brands have been touting the strategic value of big data for a decade. While some have found ways to utilize that information, the vast majority have failed. In 2019, the hype of Big Data had finally fallen flat with close to 85% of big data initiatives failing according to Gartner.¹

The rapid rise of AI promises to add new value to reams of historical data stored in silos across businesses. Access to this data creates new possibilities for automated, action-triggered insights at key



TREND 5: CRM EMERGES AS THE CENTER OF TRUTH (FINALLY)

moments in the customer journey. This fact gives way to a third big trend for 2024: Customer Relationship Management (CRM) and/or Customer Data Platforms (CDP) finally living up to the billing. Peter Housely, the former CMO of Unbounce sees this as a strategic mandate, not just a trend. “Brands must take a second to look at their CRMs and CDPs and ensure they are squeezing maximum value out of these platforms. ”

According to Peter, the first step is ensuring that brands have done the foundational work to achieve a consolidated view of the customer. That includes, but is not limited to, really interrogating the capabilities of existing systems and ensuring first party feedback is piped into the system. As Jennifer Reid, Co-CEO and Chief Methodologist at Rival Group, notes, “the ability to enhance the CRM with increasingly granular profile variables amplifies our ability to personalize the research experience and reduces the need for repetitive (and annoying) profiling questions; reducing the LOI, improving response rates and the overall quality of responses.”

Peter also believes there will be far more integration of CDPs with ad-serving and CRM platforms. A combination that offers a comprehensive solution for marketers drawing data from multiple sources and getting smarter and smarter as it consumes first-party feedback. The idea of constantly querying databases for fresh insights and filling knowledge gaps with action-triggered surveys will gain traction. This is going to challenge the conventional practice ad-hoc surveys and reduce the need to burden consumer with questions that have already been answered in other parts of the business.

1. <https://www.techrepublic.com/article/85-of-big-data-projects-fail-but-your-developers-can-help-yours-succeed/>

Parting Thoughts



Andrew Reid, Co-CEO, Rival Group, and
CEO and Founder, Rival Technologies

2024 is going to be an intersection point. Maybe more like a collision point. On the one side we have the emergence of AI. We have this renewed “start-up” energy that we haven’t seen since the tech boom. On the other side, I see this world where people become far more discerning about the time they invest in their digital lives.

The saturation isn’t limited to social media; it’s infiltrating the realm of research too. This will impact how researchers approach data collection. Fraud in online samples is becoming a real concern, leading to a reevaluation of the value of quality data over sheer volume. As AI absorbs the busy-work of market research, we need to carefully consider how we best re-invest our time. From my POV, that is a smart investment of time into the most human-centric aspect of research and storytelling.

Beyond that, the most persistent theme within this text is a renewed focus on quality. Quality of the experience, quality of the input and quality of the output. The prevailing sentiment is, in a way, paradoxical. On the one hand, AI is going to amplify our ability to collect and analyse data. Our capacity will be greater than ever. Yet, on the other hand the people we rely on, the participants, are saturated. Quality feedback will require us to be far more thoughtful and timelier in our approach. We have the ability to drag-net an ocean of insights, but the environment demands we cast a single line so as not to decimate the entire eco-system. It is challenging. It is exciting. 2024, perhaps more than any other year, will be a time for our industry re-imagine research.



Finally, a huge thank you to all the people who took the time to chat on the phone or over email and share their ideas and insights over email with our marketing team. Your contribution is invaluable.

Thanks again to:

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- **Amy Maret**, Manager, Research & Thought Leadership, HubSpot
- **Pete Housely**, Former CMO, Unbounce
- **Mike Stevens**, Founder, Insight Platforms
- **Bianca Johnston**, Market Research Expert
- **Steph Santiago**, VP Marketing, Aritzia
- **Bill Trovinger**, Director of Customer Insights – Health & Wellness, Albertsons Companies
- **George Wheetman**, SVP, Global Digital Commerce, Arc'teryx Equipment
- **Jennifer Reid**, Co-CEO and Chief Methodologist, Rival Group
- **Priscilla McKinney**, CEO of Little Bird Marketing and Host of Ponderings From the Perch
- **Jonathan Dore**, EVP and Founding Partner, Reach3 Insights
- **Dara St. Louis**, VP and Founding Partner, Reach3 Insights
- **Lucy Davison**, Founder and CEO, Keen as Mustard Marketing
- **Andrew Reid**, Co-CEO, Rival Group, and CEO and Founder, Rival Technologies
- **Matt Kleinschmit**, CEO and Founder, Reach3 Insights

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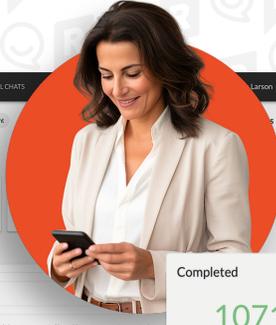
Community 2.0

Insight Communities Reimagined,
Powered by Conversation



The dashboard shows engagement metrics: Entered (1231), Deleted (20), and Completed (1071). A green circular graphic indicates 87% completed. A table of shared items is visible below the metrics.

Name	Created date	Shared by	Actions
Welcome...			
SP...			
Jan			
Soda...			
Testing co...			



Increase engagement and get closer to your customers
using an agile, conversational research platform

700%

increase in words when
members share via video
instead of open text

49%

of community members
complete surveys
within 3 hours

Over
65%

recontact &
re-engagement
rates

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About Rival Tech

Rival Technologies is a pioneer of conversational market research technology and the leading authority on insight communities globally. Our platform transforms conventional surveys into personalized research experiences that emulate the way people communicate today. Built by a team with over 30 years of deep research experience, our platform brings both the voice of the customer and market into the boardroom to answer essential business questions. Rival's suite of conversational research solutions is amplified by the power of AI to drive higher response rates, boost engagement, and accelerate time-to-insights. Our customers get faster, richer and more authentic insights with less time and effort. Rival Tech is used by some of the most innovative research teams in the world, including Coca-Cola, Kimberly-Clark, Dell Technologies, and Land O' Lakes. For more information, please visit rivaltech.com



About Reach3

Reach3 Insights is a full-service research consultancy that develops scalable, conversational insight solutions for today's modern, agile enterprise. Led by CEO Matt Kleinschmit, the company uses immersive, in-the-moment research designs and dynamic digital storytelling to deliver deep experiential insights that inspire action. Reach3 is part of the Rival Group and a sister company to Rival Technologies, a tech company developing chat, voice and video solutions that integrate into messaging platforms and technologies that people actively use on a daily basis. For more information, visit reach3insights.com



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