

VISION CRITICAL PODCAST

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Panel Strategy

Caroline

Today we're going around the block with Jennifer Reid, Vision Critical's Senior Strategist. My name is Caroline Hickton, and we're going to talk to Jennifer about the strategy behind developing an online Customer Advisory Panel.

Jen

When we talk about panel strategy at Vision Critical, it really starts with the creation of the panel plan or the panel blueprint, which is a process we take our clients through at the beginning to really understand and map out what they need and what we're going to do.

It starts with understanding who we're going to recruit. Really, a custom panel is only as good as the people that we recruit into it. We spend a lot of time with the client at the beginning, really understanding how they think about their customers or prospective customers, or the people that are in their target. Also really trying to get at how those people think about them or the products that they offer. We try and match the messaging later on with the type of people that we are looking for. Obviously, recruiting mothers of twelve year olds is different than recruiting 18-24 year old men. And we try to be sensitive to those differences.

Once we have an understanding of basically who we are going to recruit, we go through and create what we call the optimal panel distribution. That is really understanding how we want the panel to look from a regional perspective, gender, age, but also sometimes the type of customer. Are they a heavy user, are they a light user? Do they use a competitive set? And those sorts of things, because having a good distribution will mean that when you're doing research in the future you're always going to have the right kind of people to talk to, which is important.

Once we've really nailed that down, we move into this 50/50 piece, which is 50% of a panel is understanding how we're going to recruit them, and 50% of the effort behind the panel is understanding how we are going to keep them.

Within recruitment, and that's sort of the how, we can look at a lot of different sources. We actually have a list of what we consider the top 20

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sources for recruitment. Things like the client's database, could be banner advertisings, paid search, sometimes it's been even handing out flyers in store. We kind of go by the cheap, fast, and good methodology and trying to mix quality with the client's budget and the kind of timing they're looking for to come up with the right strategy on that piece.

The other half of that is understanding retention. Once you have people in a panel we have to keep them there. We see the retention strategy as being not only an incentive plan and monetized reason to stay, but also how you go about talking to them. The information that you give back, and trying really hard to work with our clients to foster a feeling of two-way communication and community on these panels, I think is really important. Also, the rules of engagement, how often we are going to contact them, how long the questionnaires should be, and pieces like that. So I would say those are the basics around how we work panel strategy at Vision Critical.

Caroline

Thanks very much Jennifer, really appreciate that. And just before we go, could you tell us a short, juicy story of a brush with greatness?

Jen

When I was nineteen, I was living in a hotel with my parents, and I got into the elevator with my father and going down the elevator with Steven Tyler from Aerosmith. And my father looked at him and said "You look like you're in a band." Steven Tyler said "Yah, I am." He said "Anybody I would know?" And Steven Tyler said "Yah, it's called Aerosmith." My father said "Mmm, yah I don't think that's my kind of music."

Caroline

Thanks Jennifer for sharing your story and your expertise on panel strategy. If any listeners have any comments or questions, our email is podcast@visioncritical.com. I'm Caroline Hickton, and thanks for listening.