

BELIEVE OR NOT BELIEVE IN MARKET RESEARCH

More than ever we find ourselves in a VUCA environment (Volatile, Uncertain, Complex and Ambiguous), and it is precisely in these unpredictable environments when it is most necessary to take a step back, take a greater perspective and rely on market research to face what is yet to come.



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"I do not believe in market research", perhaps it is one of the phrases that I have heard the most during the almost 20 years of experience that I have been working in market research in pharma, that and its variants such as "That data is not possible", "My doctors don't tell me that" ...

Even some lover of "famous quotes" always appears who says that Steve Jobs himself said that "he did not believe in market research" ... And the truth is that always leads me to think the same thing ... why do we try to separate the "research" of the "market"?

When someone reads and studies a bit more about the creation process that Steve Jobs followed, you realize that it is not that market research was done to find a market niche in which to launch a product "X" that was being created in his "Workshop", one realizes that research is carried out from a more natural way, from a deep observation of individuals, their behaviors, inter and intrapersonal relationships, which ultimately underlie different types of opportunities that can be exploited. Yes, it is true that this is the ideal, and it is something that rarely happens, it does not matter if we talk about pharma, retail, telecommunications ... but what is not what happens ideally, it does not leave us to forget how the process, and how the essence of market research lies in that "connection" with the market.

Using market research as a "unit of measurement" is necessary, because you cannot improve what is not measured and that is not evaluated, but at the same time we must bear in mind that research is defined as "that aims to expand knowledge scientific, without pursuing, in principle, any practical application", therefore, faced with data that does not fit, with any result that surprises us, we should not look for an explanation, or an excuse for not believing in this study, we must return To ask, in fact, the analyst goes more in search of a question, he does not worry about knowing the answers, because deep down he knows that in the process of asking himself questions is where clarity, brevity and purity of ideas are found.

This is when we must always remember the connection between research and the market, we must not be afraid to ask and observe at the same time. Many times we stay behind the computer screen, thinking about the correct flow to design a questionnaire, about how we could obtain the information we want to obtain (something that is already against "investigating"), we must remember that the market is not just a set of individuals who behave in a specific way, we must go further and see the ecosystem that makes up that market, and that in turn interacts with others. The ecosystem goes far beyond our clients, they are all those interactions that occur in real time, in all directions, and that many are not even related to the topic that may interest us, but nevertheless they are there, impacting on individuals and mobilizing that ecosystem.

Therefore, we must remember that as analysts, as people and as individuals, if we really want to know and anticipate what happens or will happen in a market, we must be part of that ecosystem, we must go out and interact as much as possible with the individuals who are part of it, it is useless (or it is of little use) to sit in front of a presentation, coding Python for the Machine Learning algorithm ... we have to include in our research arsenal, observation, experience, conversations with doctors, with nurses, with patients, the exchange of experiences with other analysts, with other areas, with other countries ... in a way it is about creating our own ecosystem, in which by connecting everything ... everything moves forward and becomes clearer.

Therefore, as we mentioned before, being in a hyper-connected world like the one we live in, let's stop trying to just measure the market, and give room for curiosity, for doubt when faced with a data that we did not expect ... let's pull the thread of that data and see where it takes us, without fear of reaching something known or nothing, because where the magic of market research really lies is not only in the final result, it is in the process and the journey towards that curiosity, and if that journey is also we do interacting with a diverse and wide ecosystem ... the learning will be maximum and we will be able to go beyond what we were initially looking for.

Always Go Beyond!