



6 THINGS

YOUR OUTDATED SURVEY PANEL
DOESN'T WANT YOU TO KNOW

Your insights are a beacon of light, right?

Your stakeholders *should* see you as a high-level informat.

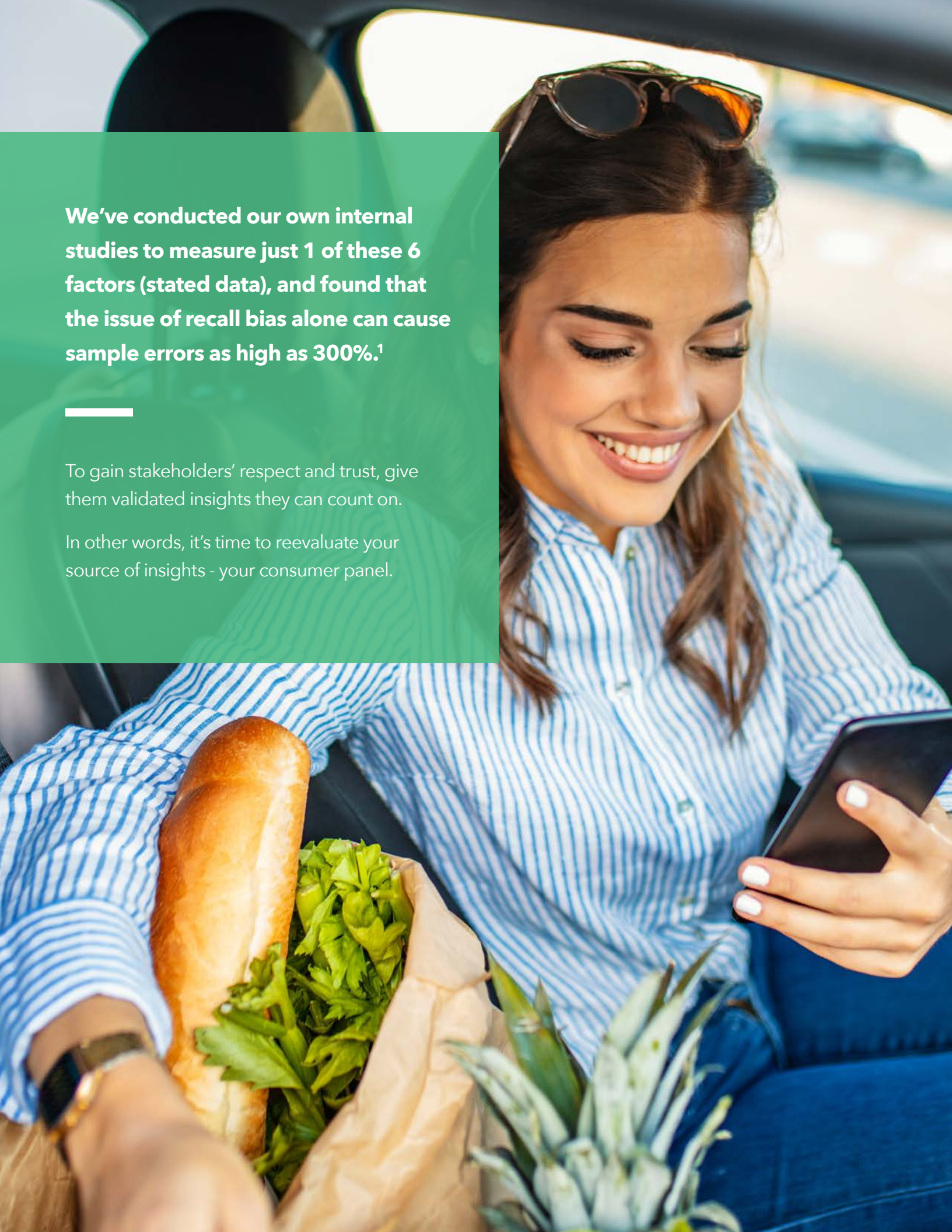
Too many see your insights as another opinion in the room.

That's because time and time again, your panel promised you perfection, hid the truth, and underdelivered. Consequently, what was reported to your stakeholders wasn't as accurate – or as impactful, as it should have been.

6 ways a panel renders inaccurate insights:

1. **Low-quality** - Data points are tagged unreliably.
2. **Biased** - Non-in-the-moment surveys are subject to recall bias.
3. **Fraudulent** - Much of the data is made up of bots taking surveys.
4. **Misrepresentative** - Surveys are taken by professional survey takers.
5. **Stated** - Behavioral data is not observed, but only stated by panelists.
6. **Third-party** - Data comes from multiple vendors using the same panelists.



A woman with long brown hair and sunglasses on her head is sitting in the driver's seat of a car. She is wearing a blue and white striped button-down shirt and is smiling while looking at a smartphone in her right hand. In the foreground, a brown paper bag is open, showing a large baguette and a bunch of green leafy vegetables. A pineapple is also visible in the lower right corner. The background shows a blurred view of the car's interior and the outside world through the window.

We've conducted our own internal studies to measure just 1 of these 6 factors (stated data), and found that the issue of recall bias alone can cause sample errors as high as 300%.¹

To gain stakeholders' respect and trust, give them validated insights they can count on.

In other words, it's time to reevaluate your source of insights - your consumer panel.

Most panels are completely riddled with problems.

There are hundreds of panel providers, but a shortage of high-quality panelists. The challenge is in finding which provider you can trust.

According to Greenbook's GRIT report, **91%** of market researchers say that quality is their key driver of method selection.² But, quality panelists are hard to find and even harder to measure.

EXAMPLE PANEL CLAIM 1:

"Get the entire picture with our omni-channel insights!"

That sounds nice, a 360 degree view of a buyer's journey... But, behind the scenes, the data is sourced from multiple vendors and can't be integrated in meaningful ways. Plus, one source is full of survey bots—fraudulent replies.

EXAMPLE PANEL CLAIM 2:

"We've got 12.5 million consumers in our panel!"

Everyone in the industry knows that claim is false. But behind the scenes, it gets even worse. Behavior data is not sourced from real, observed behaviors. It's actually just stated data, which is subject to recall bias and lying—to quality for surveys.



How to know if your panel is “accurate” or not.

Whenever the word “accurate” comes up, be leery.

There’s only one way to interpret the word and it serves as a stamp of approval.



MYTH:

If the survey has any 1 these 6 types of data, the insights will be incorrect: third-party, stated, fraudulent, deceptive, biased, or poor-quality data.

FACT:

If the survey data has any of these, the insights will be incorrect: third-party data, stated data, fraud, deception, bias, or poor quality.

So, how do you know if what **they said** was accurate, actually is? Check three things.





The 3 laws of accurate panel insights.

For insights to be meaningful, your consumer panel must have:

- ✓ **Multi-step validation:**
This means it's first-party data matched to re-verification survey questions. These are fielded on a regular basis, and only a single device per account is allowed.
- ✓ **Observed, behavior data:**
You've got to know panelists are real. That can be observed via the GPS on their phone, a web browser search, or through app activity before sending a survey.
- ✓ **Combined behaviors and surveys:**
Once you've verified the panelist, and their data, it's time to survey. Fire in-the-moment surveys based on the panelists' behavior, with data pulled from their eCommerce or Brick & Mortar actions.

If your panel isn't providing these three things, it won't be accurate.

Get the “why” from a meaningful source.

You need to know why they’re buying.

But, getting the “why” only counts when it comes from real, representative consumers. When you can see them as they shop in-store, buy online, or make a purchase on an app—you can validate it. That’s authentic data you can trust.

Meet your perfect segment of panelists...

Before fielding a survey, MFour can show you:

- Smartphone app activity.
- Real-time and historical location.
- Web browsing and shopping habits.
- Additional smartphone data, carrier data, and a lot more.

All of this behavior data is observed, rather than stated, and therefore 100% accurate.

When you field, you can see accurate data from the Point-of-Emotion® as consumers shop online or offline, to find the “why” behind the “who, where, when, and what”.

The survey data is as valid as it gets. It’s first-party owned, only one device can be used per account, and re-verification survey questions are included.

MFour insights: at the intersection of behavior and survey data.



Start your market research project today.

Our market research team is here to brainstorm with you.

If you're facing a challenge, chances are we've seen it before – and our qualified team of Senior Research Consultants will provide the consultation you need.

We're in your court and we have your back. We've worked with the largest brand-name companies and biggest market research organizations in the world. Our teams have years of experience.

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Visit mfour.com for more information.

References:

1 <https://mfour.com/wp-content/uploads/2020/06/cut-sample-error-by-300-percent.pdf>

2 <https://www.flipsnack.com/GRITarchive/2019-grit-insights-practice-report.html>