

Painting a complete picture of consumer habits with market research and data science.



Behavior based targeting and ad testing results for better activation strategies.

When it comes to gathering consumer data, organizations will usually field a simple survey or two.

But stated data doesn't provide all of the information businesses are looking for, especially in today's digital-first, ultra-competitive world. For instance, it may be easier for consumers to check a few boxes to indicate how they think they shop at traditional brick-and-mortar establishments, but it's not going to paint a very accurate picture of their true, in-the-moment habits as they navigate aisles and make purchasing decisions.

Opt-in behavioral consumer data can fill in many of the gaps that stated data tends to leave behind, making the two types of data the perfect duo for marketers looking to uplevel their efforts. By using both types of data together, marketers can analyze what consumers say they do against what they actually do in real-time, allowing them to craft thoroughly informed, very specific strategies regarding messaging, promotions, merchandising and much more.

Stated data versus behavioral data.

Stated data is comprised of responses collected directly from consumers.

The most common form of stated data collection is via surveys, which can vary in length and format (multiple and ranked choice, open-ended questions, sliders, image selection, etc.). A common example of stated data is when customers are sent a generic questionnaire about a retail store or restaurant experience, requesting feedback. This type of data collection focuses more on the "facts" of a visit, such as whether the customer found a specific product, while also gathering demographic information. While this type of data is useful for understanding consumers' path to purchase, it's difficult to authenticate without behavioral data to back it all up as it is often subject to recall bias or fraud. Do consumers really remember a shopping trip from weeks ago they may not have even made?

On the other hand, behavioral data is gathered through observation and without direct input from a consumer. This data includes location, transaction information, app usage, web visits, streaming statistics, and much more. This data is collected via opt-in from customers, often rewarding them for access to the data with benefits like promotions or improved shopping convenience. Access to behavioral data enables organizations to survey buyers at the point of emotion, right as they complete a purchase or abandon a cart and leave a store or website. This way, the experience is fresh in their minds, and any subsequent feedback is immediate, relevant, and—most importantly—authentic.

Marketing Technology News: MarTech Interview with Erica Gunn, Chief Marketing Officer at Canto



Combining stated and behavioral data for the optimal experience.

There are two key ways in which businesses can use stated data in tandem with behavioral data to enhance their marketing strategies and engage and convert customers: ask then observe, and observe then ask.

Ask, Then Observe.

This method enriches stated data with behavioral data to bring a third dimension to the collected dataset, enabling marketers to look beyond basic demographics and the stated opinions of their sample. This assists with the creation of highly targeted marketing materials. To illustrate, imagine a business needs to test multiple different concepts for an advertisement it's creating. By surveying consumers around what their favorite concept is, the business can then analyze associated behavioral data to find out which physical and digital locations those consumers visit most frequently, allowing it to make quick, accurate decisions about where to activate certain ads for maximum impact.

Behavioral data can also be used to segment survey responses. For example, if a consumer indicates they love a store or concept, behavioral data can be used to understand differences in that sentiment across loyalists, those who are agnostic, or rejectors of their brand or a partners'.

Observe, Then Ask.

Furthermore, if you already know a customer visits a certain store in-person three times per week, you can simply skip that question on the survey and go deeper into their in-store behaviors and preferences at that location. This is the main idea behind observing then asking, which allows businesses to understand why consumers behave the way they do. This helps with both data validation and representation, as businesses can be confident that they're gathering accurate information from the right people in the right mindset at the right time. In reviewing the resulting data, marketers can then develop compelling, personalized marketing strategies and materials, as well as more effective merchandising tactics.

About MFour.

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Prioritizing ethical data collection.

Modern technology such as smartphones and mobile applications have made it easier than ever to collect consumer data, but data privacy concerns have rightly ballooned over the past few years.

This has prompted tech giants like Google and Apple to take action to help strengthen consumer privacy efforts, with Google deciding to do away with cookies by 2023 on its Android devices, and Apple implementing its App Tracking Transparency (ATT) framework, which requires that applications ask users for permission to track their activity.

When it comes to collecting data, it's crucial to keep consumer privacy a chief priority in all processes. Even though consumers have grown accustomed to personalized shopping experiences, they want to feel secure while they browse; they don't want to be constantly observed or listened to without their permission, as they overwhelmingly prefer to keep control over who receives access to their data. When they choose to enable location services and app tracking (as part of an opt-in behavioral data collection process) or answer survey questions presented to them—typically in return for some sort of compensation—they're choosing to allow brands access to their preferred shopping experiences. But consumers must also be able to easily opt-out of data collection at any time in order to keep the entire process ethical and secure for all parties involved.

The most successful campaigns and tactics in today's business landscape will be those inspired directly by the thoughts, feelings, and behaviors of their target audiences. In using ethically collected stated and behavioral data together, it's possible to unveil an entire new layer of the consumer experience, allowing marketers to help drive consistent consumer attraction and loyalty.

