

9 Types of Data Resources for Market & Consumer Insight Generation

FOR BUSINESSES WITHIN THE HOME IMPROVEMENT SECTOR

RESOURCE No.1

CUSTOMER LEARNING

Internal data resource

- ✓ Feedback surveys
- ✓ Customer Services reports
- ✓ Online reviews
- ✓ Requests & enquiry logs
- ✓ Complaints
- ✓ Customer panels
- ✓ Customer profiling

RESOURCE No.2

SOCIAL MEDIA LISTENING

Internal data resource

- ✓ Google Analytics
- ✓ Social media metrics
- ✓ Keyword analysis
- ✓ Audience demographics
- ✓ Competitor tracking
- ✓ Influencer metrics

RESOURCE No.3

SALES & MARKETING KPIs

Internal data resource

- ✓ Top performers
- ✓ Under performers
- ✓ Lead converters
- ✓ Market trends
- ✓ Up-sell & cross-sell opportunities
- ✓ Sales forecasts
- ✓ Pipeline analysis
- ✓ Personalised offers

Make your insights actionable



BLENDED DATA

Use a single converged application for all data analytics



CRUNCHY QUESTIONS

Formulate strategic forward-facing, multi-stranded questions

RESOURCE No.4

OPEN-SOURCE DATA

FREE external resource

- ✓ Government departments eg [Office for National Statistics](#), [English Housing Survey](#)
- ✓ Trade associations eg [Builders Merchant Building Index](#)
- ✓ Local public library business section
- ✓ University and charity research white papers
- ✓ Industry stakeholders research white papers
- ✓ [Houzz Home Renovation Platform](#)
- ✓ [Economic Indicators](#)
- ✓ [Worldometer - real time world statistics](#)
- ✓ [Covid research & trackers](#)

RESOURCE No.5

TREND-MONITOR WEBSITE

FREE external resource

- ✓ [Insight database](#)
- ✓ [Secondary research library](#)
- ✓ [Category-specific trend analysis](#)
- ✓ [Consumer Panels](#)
- ✓ [Trade show guides](#)

RESOURCE No.6

COMPETITOR INTELLIGENCE

FREE external resource

- ✓ Price comparisons
- ✓ Gap analysis
- ✓ Social media monitoring
- ✓ Share of voice
- ✓ Financials
- ✓ Google alerts
- ✓ Online reviews



The ultimate goal of your market and consumer insight strategy is to reduce risk



Combining internal and external data will give a wider perspective of your target market



Systemize your data analytics to enable a continuous process of insight generation



Encourage an insight driven culture by giving everyone access to the insights they need

Always check the integrity of external data



TIMELINESS

When was the data collected and is it still valid?



RELEVANCE

What is the country of origin and is it industry-specific?



TARGETED

Can insights from the data be applied to your target market?

RESOURCE No.7

TREND MAPPING

Cost: £'s

- ✓ Generate a digital map of trend influences which will directly and indirectly affect your brand. [View example](#)
- ✓ Track the macro to micro influences on your customers
- ✓ Identify potential new markets and customer groups
- ✓ Highlight gaps in product categories and ranges
- ✓ Spot market opportunities ahead of the competition
- ✓ Tap into changing customer attitudes, mindsets and habits



Find out more about trend-mapping here >

RESOURCE No.8

GENERIC MARKET DATA

Cost: ££'s

- ✓ [JKMR](#)
- ✓ [AMA Research](#)
- ✓ [Intel](#)
- ✓ [Research and Markets](#)

WHEN BUYING GENERIC MARKET REPORTS

consider



OBJECTIVES

What do you want to learn from the research? How will you use the data?



METHODOLOGY

Thoroughly investigate the type of data provided in the report and how this was collected.



EXPECTATIONS

One report will not answer all your questions. It's purpose is to supplement your internal data



VALIDATION

Trust your internal analytics and use these to validate external reports, not vice-versa

RESOURCE No.9

COMMISSIONED STUDIES

Cost: £££'s

- ✓ Online consumer surveys
- ✓ Behaviour diaries
- ✓ Focus groups
- ✓ Shopper tracking
- ✓ Purchase process mapping
- ✓ Brand awareness

BEFORE COMMISSIONING A BESPOKE STUDY

consider



WHAT'S AVAILABLE

Check secondary research resources to see what may give you the insights you are looking for.



AUDIENCE

Who will read the research report and who will be acting on the findings. Make sure these people are involved in briefing the research



RESPONDENTS

As far as possible, the people taking part in the study should replicate your target market



YOU ALREADY HAVE ACCESS TO MORE DATA THAN YOU REALISE

Trend-Monitor will show you how to turn this data into actionable market and consumer insights for your business



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