

TRACKING CONSUMERS AND MARKETS

Successful marketing requires insight into ever-changing customer attitudes, perceptions and behaviors. One of the most useful ways of obtaining this insight is through the use of dynamic research methodologies such as tracking research. Tracking research guides marketers through the fluid consumer landscape. It provides management with the information necessary to determine: what new products and services need to be developed, how existing products and services need to be repositioned, whether marketing and promotional campaigns are working and how to fine tune them, how a company's image and the image of its brands are changing over time, and how competitive activities are impacting the company.

By taking a picture of customer attitudes, behaviors and beliefs on a periodic basis, tracking research measures dimensions that can be predictive of future business performance. Linking this information to sales data then permits the correlation of attitudinal, perceptual and behavioral measures to bottom line corporate measures and provides excellent metrics for guiding business decisions on an ongoing basis.

Conducting tracking research that can be used to confidently make critical business decisions is especially demanding. Because the potential for problems increases with each successive wave, it is essential that the research be well planned; the sample criteria be correctly established; and that respondent selection be made with the highest levels of accuracy and consistency. Additionally, survey questions must have construct validity and contain a set of core questions, which must be identical from wave to wave, which, from the start, must be especially robust to retain their validity over time. Interviewing, data cleaning, coding and tabulation must also be totally consistent across all waves.

TRACKING TECHNIQUES

Periodic Tracking

The standard tracking technique, periodic tracking monitors key measures on a recurrent basis, usually annually or semi-annually allowing you to monitor changes over that period. Different respondents are surveyed in each wave, but all must meet identical screening criteria.

Continuous Tracking

Continuous tracking provides stable data when sales are affected by seasonality, economic events, or frequent variations in competitive activities. Conducting tracking interviews continuously also enables companies to detect changes in their customer base or market place changes quickly and expeditiously respond to early warning signals.

Longitudinal Research

Longitudinal tracking research studies the perceptual and behavioral changes that occur within a fixed sample of consumers over time. The market microcosm that longitudinal research simulates can provide insight into brand inflows and outflows, cannibalization of product/service from new offerings, and trial, repeat purchase and customer retention.

Rotating Panel Tracking

Our proprietary rotating panel study design is extremely powerful. It allows us to combine the strengths of both the periodic and longitudinal tracking procedures. This design offers increased efficiency and effectiveness, reduced sampling error and the ability to directly analyze the attitudes of brand switchers.

Baxter Strategies Tracking Services

Baxter Strategies has developed a series of highly effective tracking procedures and techniques that can open up your customers' and targets' minds and provide you the insight necessary to assure long term success. In addition to working with basic tracking techniques, we have developed, more sophisticated procedures, such as our "Rotating Panel" methodology that are designed to address specific client needs. Our tracking services cover the following marketing areas:

- Advertising Research Effectiveness
- Awareness and Usage
- Company Imagery
- Employee Satisfaction
- Brand Imagery
- Changing market needs
- Competitive Tracking
- Customer Satisfaction