

Innovation In Market Research Drives Winning Messaging Campaigns

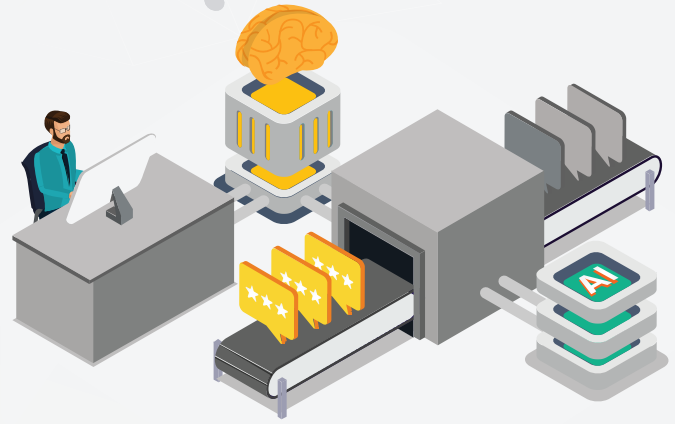
Insights from a large market research study in financial services to explore the power of decision heuristics science and AI in message testing.



Learn how to improve the effectiveness of your messaging campaigns by 30%-50% by developing and testing your messages using the power of decision heuristics science and artificial intelligence.

Conventional message testing methodologies are not helping marketing teams bring the best campaigns to market.

Using decision heuristics science and AI in message testing improved the messaging performance of a leading finserv brand by up to 50% without any assistance from their marketing team.



BACKGROUND





There has been significant innovation in the market research industry over the last decade and new technologies have completely changed the way insights are captured and reported by researchers now. However, one type of research has not seen much innovation and continues to utilize methodologies that were created 20-30 years ago – MESSAGE TESTING RESEARCH.

Historically, market researchers were responsible for testing messages for brand teams and would use some combination of qualitative and quantitative market research techniques. With the advent of digital marketing, message testing has shifted away from market research to in-market testing conducted mostly through A/B testing software platforms. While A/B testing has the benefit of real-world results, methodologically it is the most rudimentary way of testing messages and has many limitations like slow results, limited options tested, and more.

Due to the popularity of A/B testing platforms (faster, cheaper, easier), message testing in market research has been ignored from an innovation standpoint and there has been little to no innovation in message testing research for almost 20 years.

UNMET NEEDS IN MESSAGE TESTING

Due to the lack of innovation in message testing research, even basic needs of message testing have still not been met:

- 1 Can't test a lot** - Researchers still cannot test a lot of messages in one survey. It limits the ability of brand teams from exploring a wide range of messaging ideas and platforms or researchers have to conduct rounds of iterative research to test a large number of messages.
 
- 2 Sea of sameness** – Conventional message testing methodologies often produce similar scores across all messages because they are not sensitive enough to pick up nuanced differences in messages. Marketing teams struggle to make campaign decisions if there isn't enough separation between Good/Better/Best message scores from surveys and end up making decisions based on their judgment more than research.
 
- 3 Message drivers of appeal** – There is still no way for researchers to understand the driver of appeal for a message without asking stated diagnostic questions like, "What do you like/dislike about this message?"
 
- 4 Campaign readiness** – The main deliverable of most conventional message testing methodologies is a rank order/hierarchy of messages, followed by a TURF type analysis to estimate the optimal number of messages to use. In order to be campaign ready, marketing teams need message testing research to ideally deliver segment-level, channel specific message storyflow.
 

CONCLUSION:

Message Testing Research Needs A Major Upgrade.





FUTURE OF MESSAGE TESTING

If Message Testing 1.0 was quant maxdiff/TURF, and Message Testing 2.0 was in-market A/B Testing, Message Testing 3.0 would require a different way to test messages and a different way to use data from the tests to design messaging campaigns.

Introducing CMO (Choose Message Optimizer), a message testing 3.0 platform that uses the power of decision heuristics science and artificial intelligence to test messages differently in market research.

Decision heuristics science can transform how messages are tested in surveys with respondents:



Test 100s of messages in one survey so that we can improve our chances of finding winning messaging campaigns



Get better data on each message so that we can find better message bundles out of billions of possibilities



Get message appeal without asking so that we can create even more successful messaging campaigns in the future

Artificial Intelligence can transform how data from message testing surveys is used to drive campaigns:



Be more campaign ready straight out of the research by identifying optimal message bundles/storyflow for every channel



Reduce marketing waste by personalizing messaging campaigns for each customer segment based on their decision heuristics



Train predictive models so that we can refresh campaigns more often without more research

TESTING THE POWER OF CMO IN FINSERV INDUSTRY

The power of CMO to transform messaging campaigns was tested through a large-scale market research study in the finserv industry.

OBJECTIVE

Significantly improve the effectiveness of messaging campaigns for a leading retail banking brand without any input from their marketing team.

PROCESS



Collect marketing messages for a leading retail bank (50 messages selected for Chase)



Create alternative versions of Chase messages using decision heuristics science (350 new messages developed)



Test >400 messages with consumers (N=1,000) in a large-scale message testing survey using Choose Message Optimizer methodology.



Use AI to analyze survey data and identify winning message bundles from >2.5 trillion possibilities



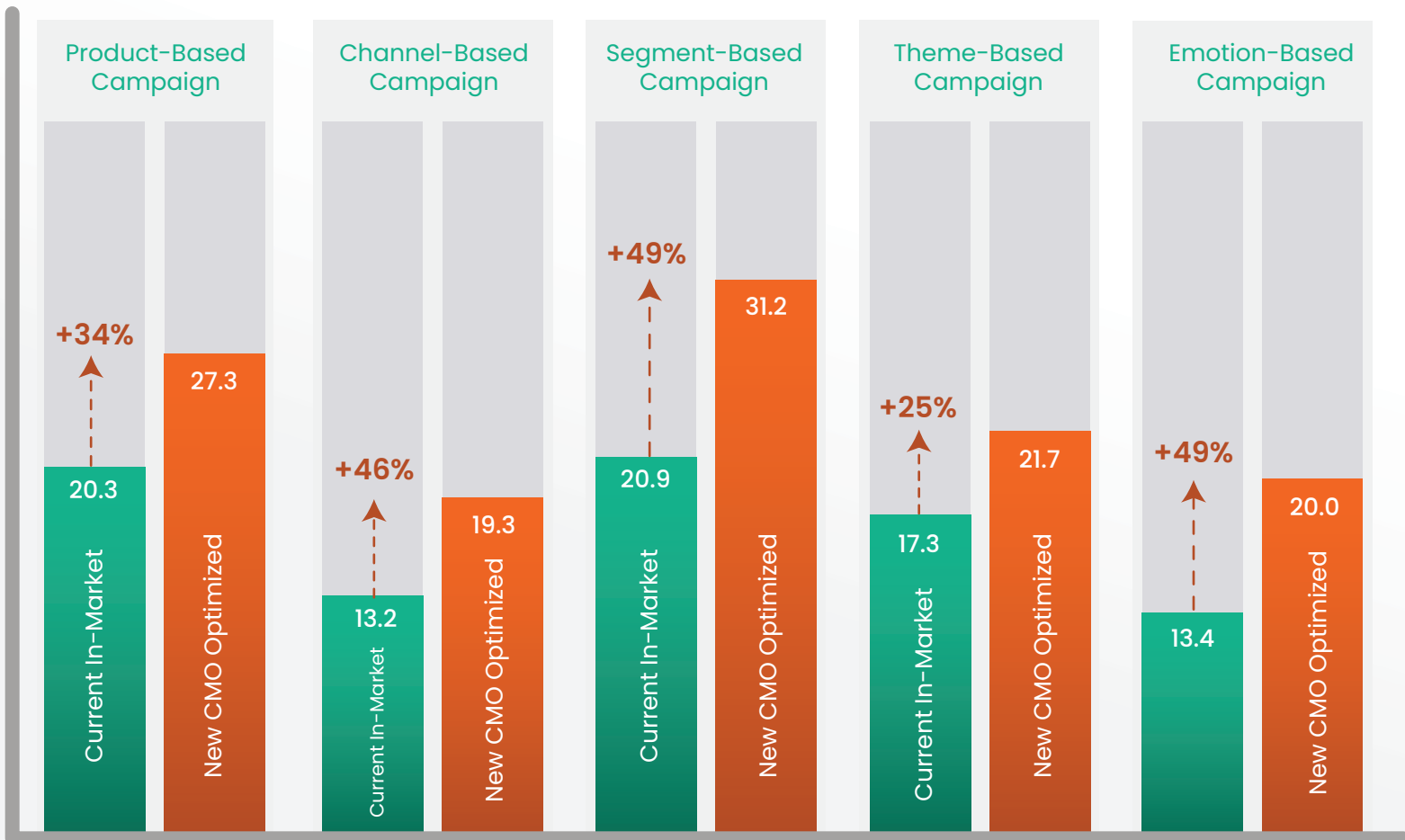
Compare CMO-generated optimal message bundles to Chase in-market campaigns using Preference Share metric

RESULTS



Using decision heuristics science and AI in message testing resulted in 100% success rate – every message bundle generated by CMO was superior to the in-market messaging campaign used by Chase.

New message bundles identified through CMO had 25-50% higher preference share than Chase in-market messaging across all campaign types.



About Newristics

Newristics is famous for helping brands optimize messaging using a combination of behavioral science and machine learning algorithms. In the past 10 years, Newristics has optimized messaging for 100s of world leading brands generating \$100s billions in revenue every year.

Newristics Contact:

Tyler Correll VP, Client Development



Mobile: 760.704.9424



Email: tcorrell@newristics.com



Website: www.newristics.com