



How to Tell a Story Using Market Research Data

The Most Critical Ingredient for Effective Market
Research Reporting? *Stories.*



Introduction

Neuroscience insights have taken the research world by storm—and companies are starting to take notice of what this intelligence can provide. Savvy business leaders recognize that there is an opportunity to improve communication effectiveness in both the board room and the breakroom, especially when it comes to interpreting data.

As business professionals, our lives often involve one or more research reports every week—if not every day—providing an onslaught of facts and numerals. And if we're being honest, we can all admit that we've experienced fatigue and boredom trying to take in their meaning. So, how can we implement what we learn from neuroscience to deliver effective market research reporting and communication of information and insights? Keep reading and we'll tell you how!

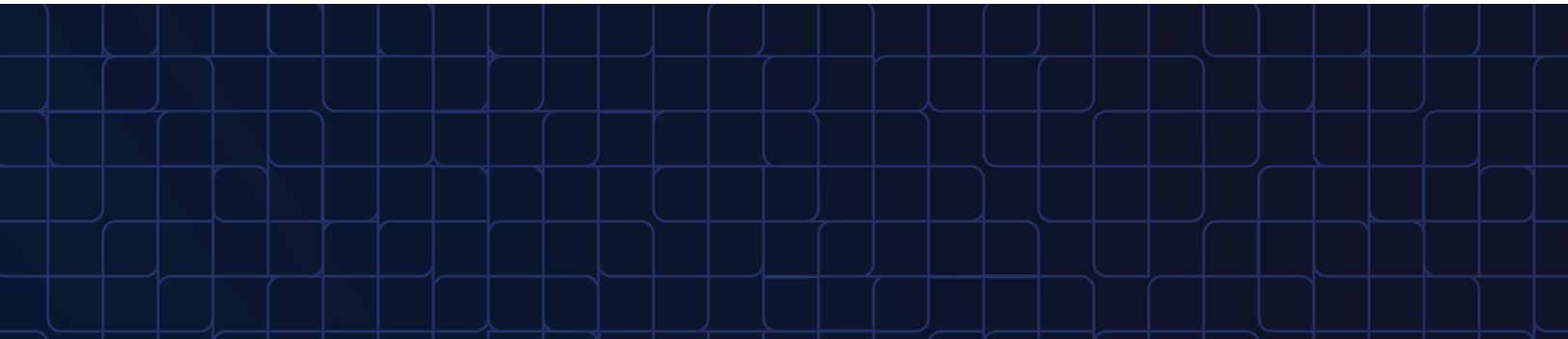


The Importance of Storytelling

To sum it up, the most critical ingredient for effective market research reporting is stories, yet storytelling is rarely given the attention it deserves. If research is both art & science, we need to sharpen our more artistic skills. These include writing, presenting, persuading, visual arts, theatrical arts, and the art of storytelling.

For the last few decades, the dramatic increase of data and information availability have left organizations absolutely inundated and overwhelmed by data, so much so that professionals frequently feel they are grasping to draw any meaningful conclusions.

This is especially true in the market research industry. In fact, the research buyers have been identifying the lack of “a story” as a key issue in the reports research suppliers deliver. But business professionals looking for intelligence to inform their strategy do not simply want just scores and statistics. Rather, they want a story that tells them—and their bosses—what happened or why it’s important with conclusions backed up by scores and statistics.



How Do We Tell Stories in Market Research Reporting?

Now that we've walked you through the "why," we're going to tell you how you can harness the power of stories to successfully report on market research. What follows is a set of principles that will help you identify key insights in the data and then successfully communicate market research results to business end-users. Here are the four main steps:



STEP #1: UNDERSTANDING

Context is everything. Before designing a research study, it is critical to understand your business' objectives, current environment and situation, and pain points, as well as stakeholder interests and how the information will be used. Focus on gathering context about the business and research needs through clients, employees, and other outside sources before planning and designing the study.



STEP #2: PLANNING

Design your research study with the "end in mind" and look at the process from the beginning to the end. First, focus on the business objectives, then design the way information will be delivered to meet those objectives. Third, design the analytic plan to provide this information, and finally design the survey instrument and the sampling frame to collect the data to be analyzed.



STEP #3: DISCOVERY

When the data is collected, an essential step is to review the data and discover its hidden story. It is a common failure of many market research studies that researchers deliver a long report of results from the study that is essentially an information dump, without focusing on a story that answers the questions the study was commissioned to answer in the first place! To keep this from happening, you need to focus on a discovery phase, where the data is reduced to a coherent story that will answer businesses' research questions.



STEP #4: COMMUNICATION

Now that you've reduced the data to a story, how can you tell that story in the most effective way? This is the last and arguably most important element of delivering research results, as only effective communication can help you meet your business's research objectives. There are many ways to communicate your story effectively, but we will focus on three best practices you can implement for effective business reporting.

The Power of Visuals

In research reporting, visual components are the centerpiece. A busy reader will often flip through and look at the featured diagrams and charts in a report, much the same way that someone flips through a magazine or newspaper and looks at the pictures (and maybe reads the captions). This is why having visual hierarchy in reports is so important. To get your point across clearly and in a way that will be easily received by readers, your visuals should be attractive and compelling, but more importantly your takeaways need to be a visual feature—don't hide your conclusions in the accompanying text.

Moreover, neuroscience tells us that recall is also markedly better when facts are accompanied by visual elements. Why? Because graphs and

illustrations give your reader something memorable they can associate with greater ideas with. These visuals in research reporting are generally either “graphics” or “charts.” Here is how we define them, how to distinguish them, and how to decide which will be most useful in making your point:

- **Graphics** show the relationship between concepts/objects or the flow in a process. Graphics will be more useful in showing the structure of the story you are telling. Utilize graphics to tell a clear and concise story. Graphics “show” in one complete picture of these connections—whether it is a chronological order, a cause-and-effect relationship, or an organizational structure—in a simple pictorial way, making it easier to comprehend and recall.

- **Charts** visually plot the size of data. Charts are more useful to clearly display the evidence that backs up your story. Use charts to fill in the details & support the points you are making.

Keep this distinction in mind when choosing which visual will represent which takeaways.



Editing & Data Density

Unfortunately, the traditional style of research reporting often fails to engage the attention and therefore the brain of the reader, resulting in a lack of processing, memory and recall. Luckily, there are ways to combat this problem, leveraging editing and data density.

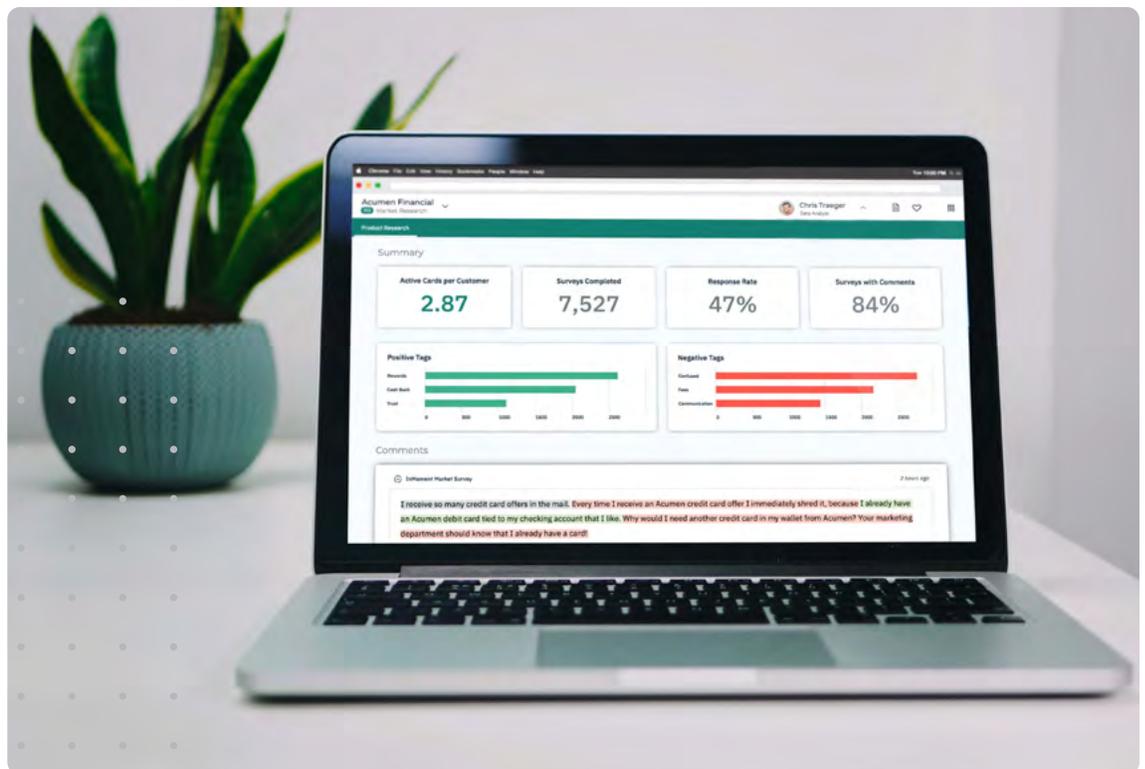
- **Editing** refers to the process of cutting content that could potentially distract from your story and takeaways, reducing the effectiveness of your report. Review your charts and graphics for repetition, non-results, unnecessary text that does not provide additional information, and for overall relevance to the main objectives. The editing step keeps your readers' focus right where you want it: on your report's conclusions.
- **Data Density** refers to the quantity of data points that are shown in a given space. Instead of using repetitive charts to display multiple data series, you can use the idea of data density by combining multiple series on the same chart to improve the flow and interpretive richness of the report. When data elements are far apart in the report, insights can be missed. The human eye and mind are more adept at noticing patterns than we give them credit for, so dense data displays play to this strength and keeps readers engaged.

An important step in creating better charts through data density is focusing on the key elements and deleting the rest so as not to clutter the charts.

Another way to increase data density is through interactivity. Interactivity means allowing the user (either a reader or a presenter) to interact with the data by making choices about what they want to see. Therefore, make sure to utilize simulator or viewer-type reports (generally Excel-based or online) as well as online reporting systems that allow data users to filter information and choose which reports they would like to view at once.

In Conclusion

It is a challenge for any business professional today to turn a mountain of data into a golden set of insights that catches the attention of key stakeholders. But if they concentrate on market research reporting best practices such as storytelling, they will be able to tell a clear and coherent story that is relatable to the audience. They will be more successful in capturing the audience's attention, and will communicate their message in a way that inspires recall, interest, and overall effectiveness.



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