

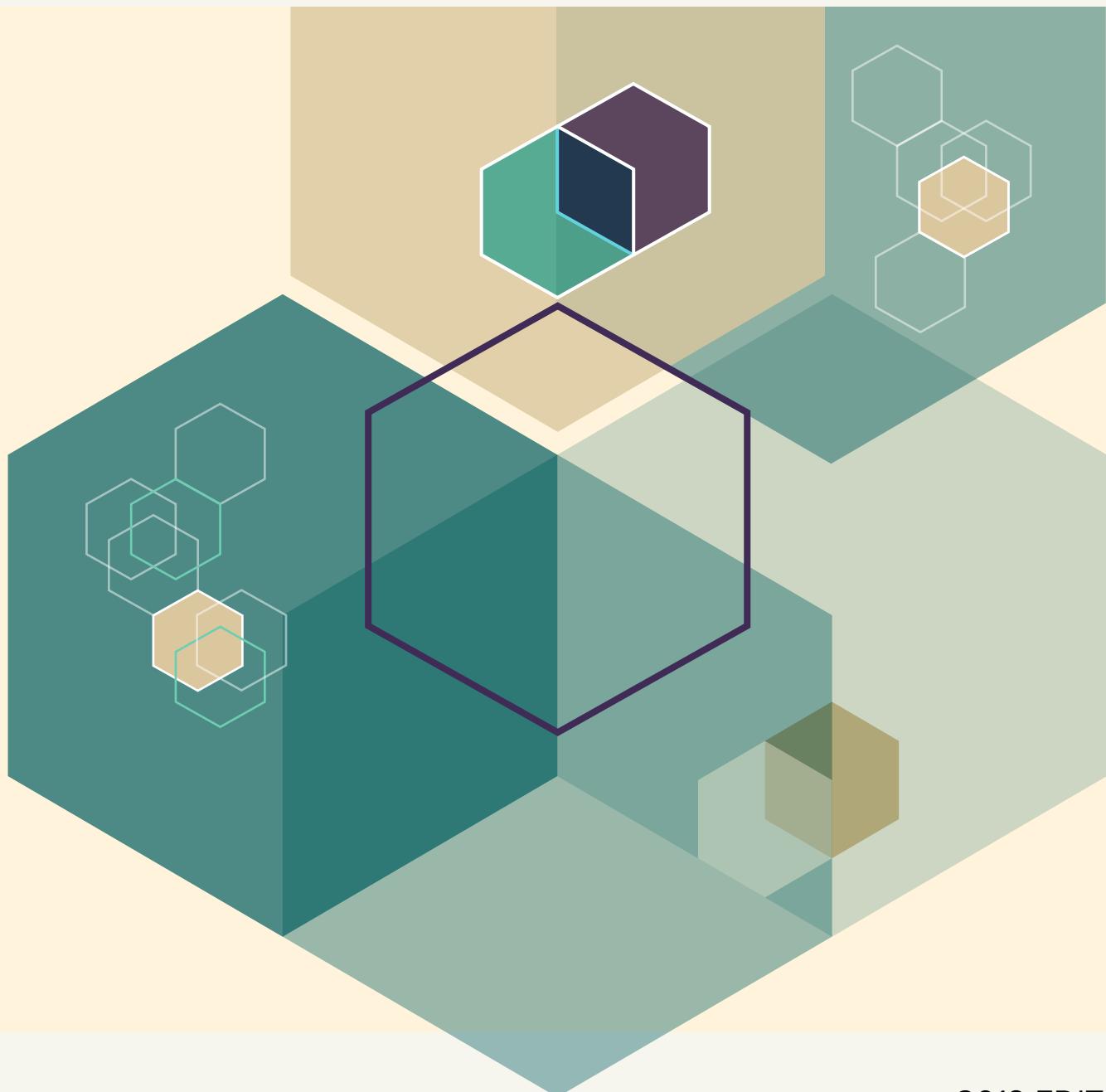


GreenBook

2019 MARKET LEADERS REPORT

RANKING AND ANALYSIS OF TOP MARKET RESEARCH FIRMS IN THE U.S.

IN PARTNERSHIP WITH INSIGHTS ASSOCIATION AND MICHIGAN STATE UNIVERSITY





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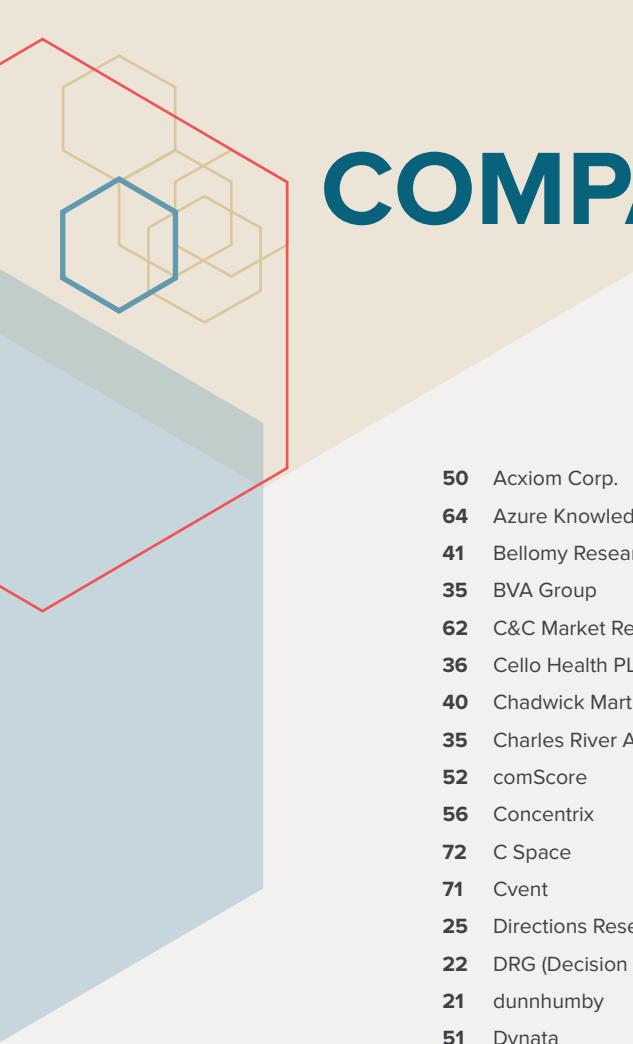
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MICHIGAN STATE
UNIVERSITY
Master of Science in Marketing Research
Broad College of Business



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ABOUT THE REPORT



The 2019 GreenBook Market Leaders Report is a new and expanded iteration of the venerable U.S. Top 50 Report that for many years showcased the biggest full-service market research firms in the U.S. and was curated by such industry legends as Jack Honomichl, Larry Gold, and Diane Bowers. We mark the beginning of a new chapter in producing this annual benchmark, in partnership with the Insights Association and Michigan State University.

Introducing industry segmentation is perhaps the biggest change. We have preserved the traditional U.S. Top 50 List as it has always been defined as organizations that derive the majority of their revenue through providing service-based research. We have then broken the remainder of the report into chapters looking at the leading firms in each segment of our industry: **Full Service, Field Service, Data & Analytics, Strategic Consultancy, and Technology Provider.**

We used a combination of self-segmentation and our own categorization model to develop the segment profiles.

The report is structured accordingly: After an opening section on methodology, we describe the industry segmentation model, followed by the ranking and detailed analysis of the U.S. Top 50 agencies as traditionally defined. The second part of the report features sections offering a deep-dive into each segment, complete with company profiles, interviews with the CEOs, and competitive maps.

GreenBook could not have produced this report without the tireless dedication of Diane Bowers and Professor Michael Brereton. By working with the team that has been shepherding the U.S. Top 50 Report for the past few years, we have been able to build on the best established practices and retain the features that always made it informative and useful. At the same time, we all felt the report needed to be substantially transformed to accurately reflect today's insights industry. You are now reading the result of this effort.

We hope you will find the 2019 GreenBook Market Leaders Report both valuable and interesting.

A handwritten signature in black ink that reads "Leonard F. Murphy".

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METHODOLOGY

Data used in developing this report comes from four primary sources:

1. Email invitations to a predefined sample universe to complete an online questionnaire
2. Analysis of Insights Association member information
3. Secondary research using public and/or private 3rd party sources
4. Longitudinal data from the GreenBook Research Industry Trends (GRIT) report

For the first and primary source, invitations to insights and analytics firms with estimated revenue more than \$15 million are sent in Q2 of each year requesting revenue information for the prior calendar year and for the year preceding that, in order to assess the growth rate. Other company data are also requested, including a description of the company's management, services, specializations, etc. U.S. Top 50 rankings are based on U.S. revenue. The rate of growth from year to year has been adjusted to account for revenue gains or losses from acquisitions or divestitures. Verification of revenue is required of each private firm by a third party; generally it's the outside accounting firm.

For 2018, 245 companies were invited based on estimated revenue using a simple formula of \$200,000 x number of employees as an average multiplier. In total, 44 companies responded with some level of the requested information, to which additional filtering was applied based on revenue and headquarters location to determine qualification for inclusion. The remaining companies that did not provide information were qualified for inclusion based on publicly available and validated secondary data.

The GreenBook Market Leaders Report has identified a total of 82 companies across five industry segments that represent leading businesses in each category. 50 of those are included in the U.S. Top 50 List, while the remainder are included in their appropriate segments.

For the U.S. Top 50 List, we continue to use the traditional definition that has been in place since the inception of the list many years ago. That definition is "**organizations that derive the majority of their revenue through providing service-based research**". This is not necessarily the definition these companies use to describe themselves, however, hence our focus on defining appropriate industry segments in the second section of the report.

Importantly, only companies that could have their revenue independently validated were included in the U.S. Top 50 List. Although we are confident the other 32 companies included are leaders in their respective categories, we are not reporting revenue due to our inability to validate the estimates. That being the case, *only the U.S. Top 50 List should be considered a leaderboard or ranking. The list of selected segment leaders represents a cross-section of leading companies in each category, but it is not a ranking.*

We have used data from the GRIT report, collected over several years, to better understand segment composition, drivers of financial performance, and best practices benchmarks to deepen our analysis of each industry segment. The GRIT report is the oldest, most widely read, and most comprehensive tracking study globally of trends impacting market research, with a longitudinal database of over 20,000 completed interviews across thousands of data points.

For our purposes here, analysis of the GRIT data has been focused on telling us a) how large companies within each category differ from smaller ones and b) how the large companies in each category differ from those in other categories.

In utilizing GRIT data, we relied on the historical data file with multiple variables. To augment the segment-level analysis within this report, we also analyzed Lumascape data with deep company profiles across multiple dimensions.



**The GreenBook
Market Leaders report
has identified a total of
82 companies across
five industry segments
that represent
leading businesses
in each category**



A brief note on terminology: The following are working definitions of terms we use throughout the report. These are not meant to be industry-standard, but are internally consistent and accurate within the context of this report.

U.S. Top 50 List: The top 50 market research suppliers by U.S. revenue that derive the majority of their revenue through providing service-based research.

Segment / Category: These terms are used interchangeably to denote groupings of organizations that share common traits, usually focused on brand positioning and product/service offerings.

Insights & Analytics: An expanded definition of the market research industry that encompasses any company that offers any form of data-driven insight generation for business decision-making.

Full Service: Any company that offers insights and analytics services from question definition, data collection and analysis, and through results reporting and action recommendations.

Field Services: Any company that predominantly focuses on data collection and analysis and related support services for other organizations.

Strategic Consultancy: Any organization that focuses on business issue identification and data-driven recommendations, with a focus on implementation and support of the suggested actions.

Data & Analytics: Any company that is primarily focused on collecting, synthesizing, augmenting and/or analyzing data, regardless of method or type, for the purposes of supporting insight generation.

Any company that primarily sells or licenses technology that is used at any point in the insight generation process.

A decade ago, the majority of the U.S. Top 50 would have identified as “full-service research agency”



OVERVIEW OF INDUSTRY SEGMENTS

Many of the companies included in the U.S. Top 50 and among the members of Insights Association are expanding their services to include sub-segments and other market intelligence disciplines. As companies evolve and incorporate new services, they also re-examine how they define and describe themselves and their broader portfolio.

This year we asked all companies, including those included in the U.S. Top 50, to identify and rank order by highest revenue to lowest revenue how they describe and position their company in the marketplace. We used five company positioning categories that are key services and major sources of revenue for these U.S. Top 50 companies:

Full-Service Research Agency, Field Service Provider, Data & Analytics Provider, Strategic Consultancy and Technology Provider.

A decade ago, the majority of the U.S. Top 50 would have identified “full-service research agency” as the #1 positioning category for their company. This year, the self-identified description was far more diverse, with 36% describing themselves as Full-Service Agencies, 32% as Data & Analytics Providers, 24% as Strategic Consultancies and only 6% as Technology Providers and 2% as Field Services. When comparing to the categories of the sample universe of 245 companies, we see significant differences which are worth exploring.

SEGMENT BREAKDOWN

Segment	Sample Universe	Category %	Top 50 Only	Category %
Data & Analytics	44	18%	16	32%
Field Services	6	2%	1	2%
Full-Service Agency	66	27%	18	36%
Strategic Consultancy	32	13%	12	24%
Technology Provider	97	4%	3	6%

The U.S. Top 50 is by default made up of large companies, most of which have been around in one form or another for many years. Large companies, however, are simply “large companies” and not necessarily the most successful now or the ones that are best positioned for future success. In the broader sample analysis, 89% of technology providers increased revenue and about 7% of providers in the other four categories increased revenue; so, they generally represent companies that are enjoying success. If we looked at the U.S. Top 50 companies based on growth and valuation, rather than purely on revenue, the landscape might look quite different. For example, Qualtrics has revenues under \$500M, but a valuation of over \$8B. It is beyond the scope of this report to look at the differences between revenue and valuation, but it is important to recognize that there is a variety of metrics used to assess the value of a company.

Our segmentation lists, however, represent companies that have been successful at some point in the past and may or may not be “successful” now. In other words, some may be considered leaders because they have a unique formula for success while others may be there because they are (still) big. Further, some may have unique characteristics that do not fit the general profile developed from the GRIT analysis; we don’t know for sure whether these distinctives are drivers of success or vulnerabilities.

To shed some light on the differences between companies across our segments, we again turned to data from the GRIT report and were able to compare the characteristics of large companies with 500+ employees. Note that for this analysis we combined Full Service and Field Service since there are virtually no differences between their results.

SEGMENT PROFILING CHARACTERISTICS

Companies with 500+ employees	Technology	Full/Field	Data & Analytics	Strategic Consultancy
General Category				
Service-based	23%	79%	61%	86%
Technology-based	77%	13%	35%	4%
Top 3 Sources of Revenue				
Technology	1%	3%	8%	%
Full/Field service	32%	1%	18%	21%
Data & Analytics	42%	16%	1%	38%
Strategic Consultancy	19%	27%	22%	1%
Other	%	1%	%	%
Description Most Closely Matching Organization (fewest categories adding to 5% or more)				
License data collection tools/platforms	19%			
License online qual	13%			
License analytical tools/platforms	16%			
Solutions for unstructured data	13%			
Full service	62%	35%	3%	
Strategic insights		16%	48%	
Significant Sources of Revenue				
License data collection tools/platforms	52%	14%	18%	18%
License online qual	35%	14%	18%	18%
Access to sample	61%	34%	31%	24%
License analytical tools/platforms	61%	13%	29%	2%
Solutions for unstructured data	48%	32%	29%	32%
Nonconscious measurement tools	19%	45%	2%	44%
Vertically focused specialized research	1%	23%	18%	2%
Quant data collection	52%	47%	39%	31%
Qual field service	6%	34%	14%	21%
Full service	35%	81%	63%	75%

Companies with 500+ employees	Technology	Full/Field	Data & Analytics	Strategic Consultancy
General Category				
Data services	29%	18%	27%	25%
Secondary or syndicated	6%	17%	12%	1%
Analytical services	35%	55%	49%	48%
Strategic insights	42%	66%	47%	9%
Product innovation	16%	31%	1%	42%
CX or UX	23%	34%	22%	54%
Brand strategy	13%	4%	24%	63%
Global Region				
North America	61%	83%	71%	85%
Europe	29%	8%	16%	11%
Firmographics & Financial Metrics				
In business more than 20 years	32%	81%	69%	8%
Exceeded goals significantly	13%	18%	14%	3%
Exceeded goals (incl. significantly)	55%	58%	63%	69%
Increased revenue significantly	37%	23%	16%	38%
Increased revenue (incl. significantly)	89%	72%	68%	75%
Increased full-time positions significantly	29%	21%	12%	32%
Increased full-time positions (incl. significantly)	64%	53%	49%	63%
Must Be Best in Class or Competitive with Leaders				
Using new types of data	58%	77%	82%	79%
Collecting data efficiently	81%	79%	78%	73%
Analyzing data powerfully	71%	81%	88%	89%
Communicating insights effectively	91%	92%	86%	1%
Understanding client goals and strategies	87%	94%	92%	99%
Assessing likely success of recommendations	64%	74%	62%	79%
Having trust of ultimate decision maker	97%	92%	84%	93%
Synthesizing data from multiple sources	68%	83%	8%	92%
Conducting meta-analysis	49%	62%	59%	58%
Making multi-disciplinary recommendations	68%	74%	76%	83%

What does this analysis tell us about the companies in the categories? The biggest finding is that the industry is fundamentally defined along two dimensions: technology-driven vs. service-driven and productization vs. customization.

We have looked at one additional dataset, this one consisting of MaxDiff benchmarking data from the GRIT report. These data are focused on organizational best practices linked to growth and optimism for the future, and they are quite telling.

SEGMENT BEST PRACTICES AND ORGANIZATIONAL BEHAVIORS

Companies with 500+ employees	Technology	Full/Field	Data & Analytics	Strategic Consultancy
Best Practices				
Clear linkage to business objectives	1	1	1	1
Delivering recommendations that help grow the business	2	2	2	2
Provides a focused story		5	3	4
Agency understands my business		3		5
Executives implement action based on results	3	4	4	3
Interacts directly with key business partners to discuss findings	4			
The innovativeness of the research method to provide differentiated results	5		5	
Organizational Behaviors				
Measure ROI impact (always)	48%	33%	51%	45%
Actively promote research (freq+always)	48%	53%	55%	59%
Explore new methods (freq+always)	84%	85%	73%	9%
Participate in client staff meetings (freq+always)	61%	4%	51%	35%
Ensure alignment w/ sr stakeholders (freq+always)	68%	8%	8%	86%
Use multiple data sources (freq+always)	58%	63%	65%	76%
Focus on future growth (freq+always)	97%	84%	9%	92%
Involved in strategic planning corp level (freq+always)	65%	63%	53%	65%
Involved in strategic planning corp level (freq+always)	71%	73%	63%	77%
Give access to dashboards etc. (always)	45%	13%	31%	11%
Number always done	3.16	2.86	3.20	3.44
Very optimistic about company	5%	35%	13%	46%
Optimistic about company (incl. very)	93%	79%	82%	89%
Very optimistic about industry	19%	17%	14%	15%
Optimistic about industry (incl. very)	84%	6%	67%	69%

Technology category companies are significantly more optimistic about both their company and the industry as a whole than any other segments. At the same time, Full & Field Services companies are significantly less likely to be optimistic on both fronts than any other segment.

As we suggested previously, the fact that the U.S. Top 50 List is disproportionately comprised of Full Service companies that have achieved significant growth to date doesn't mean that size is a guarantee of long-term success. As more and more companies considered self-identify as something other than "full service", the list will undoubtedly change radically in the years ahead.

U.S. TOP 50 RANKING

To provide continuity with previous reports, the 2019 U.S. Top 50 List features companies based on their traditional definition as a criterion for inclusion: *service-based organizations that sell research predominantly to corporate insights departments.* In this section we explore that specific group of companies, while in subsequent sections we will look closely at the five industry segments we have defined.

The total 2018 research and analytics revenue for the U.S. Top 50 companies along with 219 additional research companies that are members of the Insights Association was \$29.43 billion. 2018 U.S. revenue from these 269 companies totaled \$14.51 billion (49.3%), while 2018 non-U.S. revenue was \$14.92 billion (50.7%).

All of these 269 companies are full-service research and analytics businesses whose areas of expertise and specialization reflect the breadth of our changing and expanding research industry, which includes data analytics, strategic consulting services, technology services and platforms, as well as market, opinion, social, and survey research.

Invitations were sent out to about 75 companies whose annual U.S. research revenue was estimated to be about \$15 million or more. These companies were asked to submit 2018 U.S. and non-U.S. research revenues, as well as the comparable data for 2017, in order to determine the annual rate of revenue growth or decline. If a firm made an acquisition or divestiture during 2018, then adjustments were made to ensure an apples-to-apples comparison.

The total 2018 revenue for the U.S. Top 50 companies is \$28.42 billion. U.S. revenue for the U.S. Top 50 companies is \$13.63 billion or 48% of their total 2018 revenue. Non-U.S. revenue for the U.S. Top 50 totaled \$14.79 billion or 52% of their total 2018 revenue.

The U.S. revenue of the U.S. Top 50 companies in 2018 represents 94% of the total U.S. 2018 revenue for the 269 companies. Non-U.S. revenue for the U.S. Top 50 in 2018 totaled \$14.79 billion or 99.1% of the total non-U.S. revenue of the 269 companies.

The U.S. Top 50 chart lists the U.S. and non-U.S. annual revenue for 2018 and 2017, the YOY growth, and the number of full-time U.S. employees. In addition, we have provided profiles of each of the U.S. Top 50 companies that include the names and photos of the chief executives, along with a description of the company's major services, acquisitions and divestitures, accomplishments in 2018, and current highlights of 2019.

In addition, we asked Top 50 CEOs to provide their perspectives on key highlights, trends, concerns, and hopes for both their company and the industry. These CEO Perspectives will be featured inline with the profiles of each company throughout the segment sections.

The additional 219 Insights Association member companies reported a total of \$875 million in U.S. revenue in 2018. The median U.S. revenue of these 219 companies is about \$1 million, while the average is \$4 million. 34% of the 219 companies conduct research outside of the U.S. These 75 companies account for a total of \$128 million non-U.S. revenue in 2018. The median non-U.S. revenue of these 75 companies is \$900,000 and the average is \$1.7 million.

The total number of full-time U.S. employees in 2018 for the 269 companies included in this report was 50,791. In 2018, the U.S. Top 50 companies had 47,576 f/t U.S. employees, and the 219 Insights Association members had 3,215 f/t U.S. employees.

The U.S. research industry's annual growth rate has historically tracked ahead of the annual GDP real growth rate



U.S. GROWTH RATE IN 2018

The growth rate in the U.S. market for the U.S. Top 50 companies in 2018 was 5.9%. The last time this level of growth was reached was in 2016.

The growth rate for the U.S. Top 50 companies and the 219 other Insights Association members was 5.6%. After adjustment for inflation—Consumer Price Index (CPI) of 1.9%—the real-growth rate for 2018 is 3.7%. This is a substantial increase in growth as compared to 2017, when the growth rate reported for all of the companies included in the U.S. Top 50 Report was two percentage points lower: 3.5%, or 1.4% when adjusted for inflation.

The chart below compares the U.S. Top 50 Reports from 2008 to 2018, showing the slow and intermittent recovery from the 2009 recession, followed in 2015 by a significant increase of over 4% in the industry's real growth rate.

The 2018 industry growth rate in the U.S. shows a strong recovery from the 2017 decline in growth rate.

The growth rate in the U.S. market for the U.S. Top 50 companies in 2018 was 5.9%



U.S. TOP 50 GROWTH YOY

Top 50 Report In Year . . .	Total # of Research Companies included in the Top 50 Report	Total U.S. Research Revenue (in billions) included in the Top 50 Report	Annual Revenue Growth Rate for the Companies included in the Top 50 Report %	"Real Growth" Rate (after CPI adjustment) in the Top 50 Report %
2008	196	\$8.90	1.6	-2.2
2009	203	\$8.60	-3.7	-3.3
2010	199	\$9.20	4.7	3.1
2011	204	\$9.20	5.1	2.9
2012	207	\$9.50	1.7	-0.4
2013	196	\$10.70	3.6	2.1
2014	192	\$10.60	3.2	1.6
2015	185	\$11.20	4.8	4.1
2016	202	\$11.60	5.7	3.6
2017	198	\$12.30	3.5	1.4
2018	269	\$14.50	5.6	3.7

We can also look to the U.S. Gross Domestic Product (GDP) as another benchmark. In the next chart, the annual U.S. GDP shows the yearly growth of the estimated value of all the country's goods produced and services provided. As reported in previous U.S. Top 50 reports, the U.S. research industry's annual growth rate has historically tracked ahead of the annual GDP real

growth rate, except during the recession of 2009 and, again, in 2012. In 2017 the U.S. research industry's growth rate tracked slightly ahead of the GDP at 1.2%. In 2018 the revenue growth of the 269 companies analyzed for the U.S. Top 50 Report exceeded growth in nominal GDP by 2.7%, more than doubling the growth rate from 2017.

U.S. TOP 50 GROWTH RATE VS. GDP GROWTH RATE

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP Growth Rate* %	-0.3	-2.6	2.5	1.6	2.2	1.7	2.4	2.6	1.5	2.3	2.9
Top 50 Report U.S. Research Growth Rate %	1.6	-3.7	4.7	5.1	1.7	3.6	3.2	4.8	5.7	3.5	5.6
U.S. Research Industry Net Increase/Decline Compared to Real GDP Growth Rate %	1.3	-6.3	2.2	3.5	-0.5	1.9	0.8	2.2	4.2	1.2	2.7

GLOBAL GROWTH RATE IN 2018

The growth rate for global revenue for the U.S. Top 50 companies in 2018 was 3.9%, considerably lower than the 5.9% growth rate for U.S. revenue. While the total non-U.S. revenue for the U.S. Top 50 companies continues to be greater than their total U.S. revenue, the gap between U.S. and non-U.S. revenue has decreased slightly. In

the following chart, the non-U.S. revenue for the U.S. Top 50 companies represents 52% of the total 2018 revenue, as compared to 2017 figures, in which non-U.S. revenue represented 53.3% of total revenue. This slight decrease is not surprising since the global economy generally experienced slower economic growth in 2018 as compared to the U.S.

U.S. TOP 50 GLOBAL REVENUE VS. DOMESTIC REVENUE / YOY

	U.S. Revenue \$ (000)	Non-U.S. Revenue \$ (000)	Worldwide Total Revenue \$ (000)	% Non-U.S. Revenue	Number of Companies without International Revenue
2010	\$9,246.20	\$10,421.40	\$19,697.70	52.9%	15
2011	\$9,190.00	\$10,686.50	\$19,876.50	53.8%	12
2012	\$8,693.20	\$10,298.90	\$18,992.10	54.2%	10
2013	\$9,825.60	\$11,480.70	\$21,306.30	53.9%	8
2014	\$9,895.60	\$11,962.50	\$21,858.10	54.7%	10
2015	\$10,464.20	\$11,318.00	\$21,782.20	52%	9
2016	\$10,552.70	\$12,195.00	\$22,747.70	53.6%	8
2017	\$11,249.70	\$12,839.70	\$24,089.40	53.3%	9
2018	\$13,634.00	\$14,793.10	\$28,427.10	52%	8

The growth rate for global revenue for the U.S. Top 50 companies in 2018 was 3.9%, considerably lower than the 5.9% growth rate for U.S. revenue



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- ✓ Grow your resources
- ✓ Advance your career

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THE EMPLOYMENT PICTURE

In 2018, the number of full-time U.S. employees among the U.S. Top 50 companies was 47,576, an increase of 6.9% over the previous year.

For the U.S. Top 50 companies, the U.S. revenue per full-time employee in 2018 was \$286,573. This chart shows how revenue per employee for the U.S. Top 50 has trended since 2010.

U.S. TOP 50 AVERAGE REVENUE PER EMPLOYEE / YOY

YEAR	U.S. Revenue per Full-time Employee at Top 50 Companies
2018	\$286,573
2017	\$289,270
2016	\$287,000
2015	\$304,000
2014	\$291,000
2013	\$274,000
2012	\$259,000
2011	\$241,000
2010	\$258,000

In 2018, the number of full-time U.S. employees among the U.S. Top 50 companies was 47,576, an increase of 6.9% over the previous year



THE MARKET LEADERS:

TOP 50 U.S. TRADITIONALLY DEFINED COMPANIES

U.S. Rank	Organization	RESEARCH REVENUE (US\$ millions)					2018 U.S. Full-Time Employees
		U.S. Market	U.S. Market YOY % Change	Non-U.S. Market	Worldwide Total	% Non-U.S.	
1	1 Nielsen** New York, NY – Founded: 1923	2018 \$3,815.0 2017 \$3,730.0	2.3% 	\$2,700.0 \$2,842.0	\$6,515.0 \$6,572.0	41.4% 	10,300
2	-- Gartner Research** Stamford, CT – Founded: 1972	2018 \$1,720.0 2017 \$1,433.2	20% 	\$1,385.8 \$1,038.1	\$3,105.8 \$2,471.3	44.6% 	4,200
3	2 IQVIA* ** Danbury, CT; Durham, NC – Founded: 2016	2018 \$1,565.0 2017 \$1,430.0	9.4% 	\$2,572.0 \$2,252.0	\$4,137.0 \$3,682.0	62.2% 	5,700
4	3 Kantar** New York, NY – Founded: 1993	2018 \$925.0 2017 \$970.0	-4.6% 	\$2,890.0 \$3,025.0	\$3,815.0 \$3,995.0	75.8% 	3,300
5	4 Information Resources, Inc. (IRI)** Chicago, IL – Founded: 1979	2018 \$800.0 2017 \$733.4	9.1% 	\$500.0 \$416.0	\$1,300.0 \$1,149.4	38.5% 	2,910
6	5 Ipsos New York, NY – Founded: 1975	2018 \$583.0 2017 \$569.0	2.5% 	\$1,370.0 \$1,405.0	\$1,953.0 \$1,974.0	70.1% 	4,600
7	6 Westat** Rockville, MD – Founded: 1963	2018 \$570.0 2017 \$551.1	3.4% 	\$7.0 \$6.4	\$577.0 \$557.5	1.2% 	1,900
8	7 comScore** Reston, VA – Founded: 1999	2018 \$315.0 2017 \$332.3	-5.2% 	\$50.0 \$71.2	\$365.0 \$403.5	13.7% 	1,400
9	9 The NPD Group Port Washington, NY – Founded: 1966	2018 \$312.7 2017 \$289.4	8.1% 	\$99.8 \$93.0	\$412.5 \$382.4	24.2% 	1,131
10	8 GfK** New York, NY – Founded: 1934	2018 \$310.0 2017 \$300.0	3.3% 	\$1,275.0 \$1,350.0	\$1,585.0 \$1,650.0	80.4% 	900
11	-- J.D. Power** Costa Mesa, CA – Founded: 1968	2018 \$210.0 2017 \$200.0	5% 	\$110.0 \$105.0	\$320.0 \$305.0	34.4% 	700
12	11 Forrester Research Services** Cambridge, MA – Founded: 1983	2018 \$175.9 2017 \$166.7	5.5% 	\$52.5 \$49.8	\$228.4 \$216.5	23% 	420
13	10 ICF* Fairfax, VA – Founded: 1969	2018 \$172.8 2017 \$164.2	5.2% 	\$65.8 \$57.9	\$238.6 \$222.1	27.6% 	818
14	12 Wood Mackenzie** New York, NY – Founded: 1973	2018 \$145.0 2017 \$132.7	9.3% 	\$315.0 \$312.0	\$460.0 \$444.7	68.5% 	350
15	13 DRG (Decision Resources Group)** Burlington, MA – Founded: 1990	2018 \$137.0 2017 \$129.5	5.8% 	\$53.0 \$51.3	\$190.0 \$180.8	27.9% 	575
16	15 LRW Group* Los Angeles, CA – Founded: 1973	2018 \$122.6 2017 \$107.8	13.7% 	\$48.9 \$40.1	\$171.5 \$147.9	28.5% 	685
17	14 MaritzCX Lehi, UT – Founded: 1973	2018 \$118.0 2017 \$124.0	-4.8% 	\$44.0 \$43.0	\$162.0 \$167.0	27.2% 	540
18	17 Informa Financial Intelligence** Boston, MA – Founded: 2016	2018 \$105.0 2017 \$102.4	2.5% 	\$35.0 \$34.0	\$140.0 \$136.4	25% 	500
19	16 dunnhumby** Cincinnati, OH – Founded: 2001	2018 \$104.0 2017 \$103.0	1% 	\$356.0 \$355.0	\$460.0 \$458.0	77.4% 	230
20	18 NRC Health Lincoln, NE – Founded: 1981	2018 \$102.0 2017 \$99.6	2.4% 	\$4.2 \$4.7	\$106.2 \$104.3	4% 	427
21	22 Escalent*** Livonia, MI – Founded: 1975	2018 \$100.5 2017 \$113.9	-11.8% 	\$3.4 \$6.4	\$103.9 \$120.3	3.3% 	381
22	23 Concentrix* ** Fremont, CA – Founded: 1983	2018 \$85.0 2017 \$63.0	34.9% 	\$115.0 \$8.0	\$200.0 \$71.0	57.5% 	385
23	32 Phoenix Marketing International Rhinebeck, NY – Founded: 1999	2018 \$80.0 2017 \$37.4	113.9% 	\$5.4 \$2.8	\$85.4 \$40.2	6.3% 	346
24	19 C Space** Boston, MA – Founded: 1999	2018 \$68.0 2017 \$67.6	0.6% 	\$18.0 \$17.8	\$86.0 \$85.4	20.9% 	300
25	21 Engine Insights** New York, NY – Founded: 1938	2018 \$68.0 2017 \$67.0	1.5% 	\$42.0 \$36.0	\$110.0 \$103.0	38.2% 	231
26	25 Macromill Group* ** Cincinnati, OH – Founded: 2000	2018 \$67.0 2017 \$65.0	3.1% 	\$260.0 \$252.0	\$327.0 \$317.0	79.5% 	275
27	24 YouGov* Redwood City, CA – Founded: 2000	2018 \$65.5 2017 \$56.3	16.3% 	\$100.1 \$87.3	\$165.6 \$143.6	60.4% 	160

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* '% Change' calculation reflects adjustment of previously reported 2017 U.S. Research Revenue due to acquisition/divestiture activity or other business change during 2018

** Some or all figures are not made available by this company so instead are based upon research and estimation by the Report author

U.S. Rank	Organization	RESEARCH REVENUE (US\$ millions)					2018 U.S. Full-Time Employees
		U.S. Market	U.S. Market YOY % Change	Non-U.S. Market	Worldwide Total	% Non-U.S.	
28	-- National Research Group (NRG)** Los Angeles, CA – Founded: 1978	2018 \$58.0 2017 \$56.0	3.6% 	\$4.0 \$4.0	\$62.0 \$60.0	6.5% 	200
29	-- SMG (Service Management Group)** Kansas City, MO – Founded: 1991	2018 \$50.0 2017 \$49.0	2% 	\$6.5 \$6.0	\$56.5 \$55.0	11.5% 	300
30	27 Market Force** Louisville, CO – Founded: 2005	2018 \$49.0 2017 \$48.0	2.1% 	\$7.5 \$7.0	\$56.5 \$55.0	13.3% 	300
31	30 Hanover Research Arlington, VA – Founded: 2003	2018 \$46.2 2017 \$42.5	8.7% 	\$2.8 \$2.4	\$49.0 \$44.9	5.7% 	341
32	29 Directions Research Cincinnati, OH – Founded: 1988	2018 \$46.0 2017 \$43.9	4.8% 	\$0.0 \$0.0	\$46.0 \$43.9	0% 	186
33	36 Fors Marsh Group (FMG)* Arlington, VA – Founded: 2002	2018 \$45.5 2017 \$31.7	43.5% 	\$0.0 \$0.0	\$45.5 \$31.7	0% 	250
34	31 FocusVision** Stamford, CT – Founded: 1990	2018 \$43.0 2017 \$39.5	8.9% 	\$12.0 \$11.0	\$55.0 \$50.5	21.8% 	231
35	35 Radius GMR New York, NY – Founded: 1960	2018 \$42.0 2017 \$34.0	23.5% 	\$1.0 \$1.0	\$43.0 \$35.0	2.3% 	128
36	39 LRA, a Deloitte business Horsham, PA – Founded: 1981	2018 \$41.5 2017 \$30.7	35.2% 	\$7.7 \$6.2	\$49.2 \$36.9	15.7% 	331
37	34 Cello Health plc** New York, NY – Founded: 2004	2018 \$39.9 2017 \$36.5	9.3% 	\$95.0 \$94.8	\$134.9 \$131.3	70.4% 	260
38	28 BVA Group Teaneck, NJ – Founded: 1970	2018 \$35.1 2017 \$46.0	-23.7% 	\$146.9 \$123.0	\$182.0 \$169.0	80.7% 	120
39	33 SSRS* Glen Mills, PA – Founded: 1983	2018 \$34.7 2017 \$34.3	1.2% 	\$0.4 \$1.4	\$35.1 \$35.7	1.1% 	158
40	38 MarketVision Research Cincinnati, OH – Founded: 1983	2018 \$32.4 2017 \$31.9	1.6% 	\$0.0 \$0.0	\$32.4 \$31.9	0% 	135
41	41 Screen Engine/ASI Los Angeles, CA – Founded: 2010	2018 \$30.0 2017 \$25.8	16.3% 	\$0.0 \$0.0	\$30.0 \$25.8	0% 	88
42	43 The Link Group Atlanta, GA – Founded: 1994	2018 \$27.6 2017 \$24.0	15% 	\$1.7 \$0.5	\$29.3 \$24.5	5.8% 	79
43	37 Maru/Matchbox Chicago, IL – Founded: 2016	2018 \$27.0 2017 \$32.0	-15.6% 	\$14.0 \$12.0	\$41.0 \$44.0	34.1% 	27
44	42 Gongos, Inc. Royal Oak, MI – Founded: 1991	2018 \$25.1 2017 \$24.6	2% 	\$1.9 \$1.7	\$27.0 \$26.3	7% 	146
45	46 Chadwick Martin Bailey Boston, MA – Founded: 1984	2018 \$23.8 2017 \$19.7	20.8% 	\$0.0 \$0.0	\$23.8 \$19.7	0% 	85
46	49 KS&R (Knowledge Systems & Research, Inc.) Syracuse, NY – Founded: 1983	2018 \$22.0 2017 \$16.9	30.2% 	\$2.8 \$1.4	\$24.8 \$18.3	11.3% 	104
47	45 Bellomy Winston-Salem, NC – Founded: 1976	2018 \$20.7 2017 \$19.7	5.1% 	\$0.0 \$0.0	\$20.7 \$19.7	0% 	116
48	48 Hypothesis Los Angeles, CA – Founded: 2000	2018 \$19.2 2017 \$18.5	3.8% 	\$0.0 \$0.0	\$19.2 \$18.5	0% 	55
49	47 Edelman Intelligence* New York, NY – Founded: 1999	2018 \$18.6 2017 \$18.9	-1.6% 	\$11.0 \$9.2	\$29.6 \$28.1	37.2% 	122
50	-- Research America Newtown Square, PA – Founded: 2009	2018 \$14.7 2017 \$10.9	34.9% 	\$0.0 \$0.0	\$14.7 \$10.9	0% 	150
TOTAL TOP 50 2018		\$13,634.0	5.9%	\$14,793.1	\$28,427.1	52%	47,576
All Other Insights Association Research Company Members (219 companies not included in the Top 50)		\$875.0	1%	\$128.0	\$1,003.0	12.8%	3,215
TOTAL 2018		\$14,509.0	5.6%	\$14,921.1	\$29,430.1	50.7%	50,791
TOTAL TOP 50 2017		\$12,873.5		\$14,243.4	\$27,116.9		
All Other Insights Association Research Company Members (companies not included in the Top 50)		\$870.0		\$129.0	\$999.0		
TOTAL 2017		\$13,743.5		\$14,372.4	\$28,115.9		

-- This company did not participate in last year's Top 50 Report

*** 2018 revenue is not directly comparable to 2017 revenue due to the divestiture of Morpace Health

CHANGES IN TOP 50 LIST

NEW THIS YEAR

There are five new U.S. Top 50 companies:

- #2, **Gartner Research**, the largest of four business segments in Gartner Inc., headquartered in Stamford, CT, delivers independent, objective advice to leaders across the enterprise, primarily through a subscription-based digital media service.
- #11, **J.D. Power**, headquartered in Costa Mesa, CA, is a global leader in consumer insights, advisory services, and data and analytics and is most recognized for its syndicated quality and customer satisfaction studies of the automotive and many other industries.
- #28, **National Research Group (NRG)**, headquartered in Los Angeles, CA, is a leading global insights and strategy firm at the intersection of entertainment and technology, coordinating qualitative and quantitative research to solve complex problems.
- #29, **SMG (Service Management Group)**, headquartered in Kansas City, MO, is a customer experience management firm that partners with more than 350 brands around the globe to create better customer and employee experiences.
- #50, **Research America**, headquartered in Newtown Square, PA, is a value-based, full-service and field market research firm that provides organizations with consumer insight needed to enhance products and services for their customer base.

NOT HERE THIS YEAR

There are four previous U.S. Top 50 companies that are not on the list this year:

- **Burke**, founded in 1931 and headquartered in Cincinnati, OH chose not to participate this year.
- **Kelton Global** of Culver City, CA was acquired by LRW Group.
- **NAXION**, founded in 1911 and headquartered in Philadelphia, PA chose not to participate this year.
- **RTi Research**, founded in 1979 and headquartered in Norwalk, CT chose not to participate this year.

There are five new
U.S. Top 50 companies



NAME CHANGES

Four companies on this year's Top 50 list have new identities:

- #21, **Escalent** is the new brand name for Market Strategies International and Morpace, which combined as one company in 2018 as part of an acquisition by private equity firm STG Partners.
- #22, **Concentrix** expanded its customer experience research footprint by acquiring Convergys and its extensive research portfolio, including Voice of the Customer (VOC) survey technology and CX analytics.
- #25, **Engine Insights**—formerly ORC International—is one of the four major marketing solutions divisions of Engine Group, a data-driven marketing solutions company.

U.S. TOP 50 REVENUE INCREASES AND DECREASES

The chart below compares U.S. revenue increases and decreases for the U.S. Top 50 companies in the U.S. Top 50 Reports for the past four years.

- In 2018, one-quarter (13) of the U.S. Top 50 companies reported double-digit increases in YOY revenue, with the average percent of increase at 22.7%. Nine out of the thirteen companies achieved 2% or more YOY growth in 2018.
- #23, **Phoenix Marketing International** (Rhinebeck, NY) realized a 113.9% increase largely through the acquisition of Nielsen's Brand Effect products and services.
 - #33, **Fors Marsh Group** (Arlington, VA), which utilizes behavioral and data science to improve organizational processes, business solutions, and customer experiences, increased their 2018 revenue by 43.5%.
 - #36, **LRA, a Deloitte Business** (Horsham, PA), a customer experience company helping clients improve brand health, recorded a 35.2% increase.
 - #22, **Concentrix** (Fremont, CA), a wholly-owned subsidiary of SYNNEX Corporation specializing in technology-enabled customer engagement, realized a 34.9% increase.
 - #50, **Research America** (Newtown Square, PA), a new addition to the U.S. Top 50, had a 34.9% increase in 2018 U.S. revenue.
 - #46, **KS&R** (Syracuse, NY), which creates and executes global custom market research initiatives in more than 100 countries and 50 languages, realized a 30.2% YOY increase in U.S. revenue.
 - #35, **Radius GMR** (New York, NY), providing strategic insights based on attitudinal and behavioral approaches to brand performance, realized a 23.5% YOY increase.
 - #45, **Chadwick Martin Bailey** (Boston, MA), a consultative

primary research company providing insights and strategy on brand development and management, increased their 2018 U.S. revenue by 20.8%.

➤ #2, **Gartner Research** (Stamford, CT), a new addition to the U.S. Top 50, realized a 2% YOY increase in U.S. research revenue.

Only one-quarter (12) of the U.S. Top 50 companies reported that revenue was flat or decreased in 2018, with the average percent of decrease at -4.9%. This is the lowest number of companies reporting flat or declining annual revenue for many years.

On an even more positive note, one-half (25) out of the U.S. Top 50 companies reported single-digit increases in YOY revenue, with the average percent of increase at 4.7%.

Putting it all together, three quarters of the U.S. Top 50 companies (38 out of 50) reported that 2018 was a very good year. For these 38 companies, total U.S. revenue was \$11.79 billion, compared to \$10.93 billion in 2017 – a growth rate of 7.9%.

Three quarters of the U.S. Top 50 companies (38 out of 50) reported that 2018 was a very good year

U.S. TOP 50 REVENUE INCREASE/DECREASE / YOY

Year	Double-digit Revenue Increases			Increases that are Single-digit and Exceed Inflation Rate			Flat (increase does not exceed inflation rate) and Revenue Decreases			
	# Cos.	Avg. Rate of YOY Growth	Total Revenue (% of Total Top 50 U.S. Revenue)	# Cos.	Avg. Rate of YOY Growth	Total Revenue (% of Total Top 50 U.S. Revenue)	# Cos.	Avg. Rate of YOY Growth	Total Revenue (% of Total Top 50 U.S. Revenue)	Total Annual U.S. Revenue from Top 50 Report
2018	13	22.7%	\$2,320.20 -17%	25	4.7%	\$9,467.50 -69.5%	12	-4.9%	\$1,846.30 -13.5%	\$13,634.00
2017	10	18.6%	\$1,880.70 -16.7%	16	5.5%	\$6,158.10 -54.7%	24	-4.7%	\$3,210.90 -28.6%	\$11,249.70
2016	19	21.2%	\$2,455.50 -23.3%	16	4.3%	\$3,498.90 -33.1%	15	-3.7%	\$4,598.30 -43.6%	\$10,552.70
2015	15	21.2%	\$1,437.90 -13.8%	19	4%	\$7,023.80 -67.1%	16	-8.8%	\$2,002.50 -19.1%	\$10,464.20

CHANGES IN THE U.S. TOP 50 RANKINGS

With the addition of two new companies that are among the largest (#2 Gartner Research and #11 J.D. Power) and two new companies that fit in the middle of this year's U.S. Top 50 companies (#28 National Research Group and #29 Service Management Group), most of the U.S. Top 50 companies moved down at least one position this year.

One company managed to overcome the downward direction, moving up nine positions.

➤ **Phoenix Marketing International** moved from #32 in last year's U.S. Top 50 Report to #23 in this year's U.S. Top 50. As noted earlier, Phoenix's revenue increase relates to the 2018 acquisition of Nielsen's Brand Effect product and programs.

Three other companies moved up three positions in this year's U.S. Top 50 Report.

- **Fors Marsh Group** moved up from #36 in last year's U.S. Top 50 to #33 in this year's report.
- **LRA, a Deloitte business** moved up from #39 in last year's report to #36 this year.
- **KS&R** moved to #46 this year from #49 in last year's U.S. Top 50 Report.

Most of the U.S. Top 50 companies moved down at least one position this year



THE TOP TEN

Nielsen, Gartner Research, IQVIA, Kantar, Information Resources, Inc. (IRI), Westat, comScore, The NPD Group, and GfK together realized 2018 U.S. revenue of \$10.92 billion and non-U.S. revenue of \$12.85 billion, for a total worldwide revenue of \$23.77 billion.

The U.S. revenue for the Top Ten represents over 8% of the total U.S. revenue for the U.S. Top 50 companies and 75.3% of the total 2018 U.S. revenue for the 269 companies included in this report.

The Top Ten's non-U.S. revenue in 2018 represents 86.9% of the total non-U.S. revenue for the U.S. Top 50 companies, and 86.1% of the total non-U.S. revenue for all 269 companies.

Nielsen, with its \$6.52 billion accounts for 22.2% of the total 2018 revenue for all 269 companies.

➤ #10, **GfK** (New York, NY), founded in 1934, continues to lead the Top Ten with the largest percentage of non-US research at over 8% of their total revenue. GfK connects data and science through innovative research solutions to answer clients' questions about consumers, markets, brands, and media.

➤ #9, **The NPD Group** (Port Washington, NY), founded in 1966, combines data, industry expertise, and prescriptive analytics across many industries to measure markets, predict trends, and improve performance. NPD's syndicated services include retail tracking, distributor tracking, and consumer tracking.

➤ #8, **comScore** (Reston, VA), founded in 1999, provides cross-platform measurement of audiences, advertising, and consumer behavior through products and solutions that are powered by industry-leading census, big data, and panel information assets that serve 3,200 clients around the world.

➤ #7, **Westat** (Rockville, MD), founded in 1963, is a 1% employee-owned research and professional services company that provides extensive survey design and operations capabilities in support of modern data collection from households, institutions, businesses, and individuals.

➤ #6, **Ipsos** (New York, NY), founded in 1975, covers the whole information production and analysis chain, from the collection of raw data to the activation of the information generated with the client, along with a solid tradition of innovation through new methodological developments and products.

➤ #5, **Information Resources Inc.** (Chicago, IL), founded in 1979, is a provider of big data, predictive analytics, and forward-looking insights that help CPG, OTC health care organizations, retailers, financial services, and media companies grow their businesses and connect with consumers and key constituents.

➤ #4, **Kantar** (New York, NY), founded in 1993, is a data, insights, and consulting company providing techniques and technologies, from purchase and media data to predicting long-term trends; from neuroscience to exit polls; from quantitative to qualitative research, incorporating ethnography and semiotics.

➤ #3, **IQVIA** (Danbury, CT; Durham, NC), founded in 2016, is a provider of information, innovative technology solutions, and contract research services focused on helping healthcare clients find better solutions for patients by applying human data science to enable companies to reimagine and develop new approaches.

➤ #2, **Gartner Research** (Stamford, CT), founded in 1972, is the largest of four business segments in Gartner Inc., and delivers objective advice to leaders across the enterprise, primarily through a subscription-based digital media service, combining proprietary research methodologies with extensive industry relationships.

➤ #1, **Nielsen** (New York, NY), founded in 1923, provides a comprehensive understanding of what consumers watch and what they buy and how those choices intersect. It delivers critical media and marketing information, analytics and manufacturer and retailer expertise.

The Top 10 companies represent 75.3% (\$10.92 billion) of the total 2018 U.S. revenue and 86.1% (\$12.85 billion) of the total 2018 non-U.S. revenue for all of the 269 companies analyzed for this year's report

REVENUE BY INDUSTRY SERVED AND BY TYPE OF SERVICE

We asked the U.S. Top 50 companies (a) to estimate the percent of their annual U.S. revenue by the client industry and also (b) to estimate the percent of revenue by the type of service they provide to their clients.

The second question aligns with our efforts to assess and measure the transformation of our industry by including new markets, new methods, and new tools. The data help assess whether and to what extent the U.S. Top 50 companies are exploring and/or investing in new services and new approaches.

U.S. TOP 50 REVENUE BY INDUSTRY SERVED

Industry	Percent of 2018 U.S. Revenue
Media, Advertising, Entertainment	36.3%
Health Care Products, Services, OTC Medicines	21.4%
Consumer Durables, Non-Durables	12.1%
Government, Associations, Non-Profits, Public Service	11.3%
Technology	5%
Financial Services & Insurance	4%
Telecommunications	3%
Automotive	2.1%
Retailers/Wholesalers	1.7%
Consulting	1.5%
Education	1%
Restaurants/Fast Food/Food & Beverage	Less than 1%
Utilities	Less than 1%
Hospitality/Travel/Tourism	Less than 1%
Agricultural/Grower Co-ops	Less than 1%
Political/Legal	Less than 1%

U.S. TOP 50 REVENUE BY TYPE OF SERVICE

Type of Service	Percent of 2018 U.S. Revenue
Audience Measurement	36.7%
Custom Research	18.2%
Syndicated Research	16.9%
Data Collection	7.2%
Advisory & Consulting	4.1%
Data & Text Analytics	3.5%
Qualitative	2.9%
Ad Tracking/Copy Testing	2.7%
Social Media Measurement	1.9%
Data Processing	1.7%
Online Panels/Communities/Sampling	1%
Gamification	Less than 1%
Influencer research	Less than 1%
Enterprise Feedback Management	Less than 1%
Auditing (Mystery Shopping)	Less than 1%
Biometrics and Sensory	Less than 1%
Ethnography	Less than 1%
Expert Witness (Jury/Legal)	Less than 1%
Software Development	Less than 1%

SEGMENT DEEP DIVE: FULL-SERVICE AGENCIES

We will now be looking at the leading firms in each of the five segments of our industry that we have defined: **Full Service, Field Service, Data & Analytics, Strategic Consultancy, and Technology Provider.**

In addition to the companies listed in the U.S. Top 50 section, there are two other companies that should be considered due to size estimates. With that in mind, we would consider the leaders of the Full Service category to be:

SELECTED SEGMENT LEADERS

IPSOS	New York, NY	1975
GFK	New York, NY	1934
HARTE HANKS	San Antonio, TX	1923
WESTAT	Rockville, MD	1963
WOOD MACKENZIE	New York, NY	1973
DUNNHUMBY	London, UK	1989
MACROMILL GROUP	Cincinnati, OH	2000
DRG (DECISION RESOURCES GROUP)	Burlington, MA	1990
SYMPHONY HEALTH SOLUTIONS	Blue Bell, PA	2012
ENGINE INSIGHTS	New York, NY	1938

In this section, we have also included additional profiles of companies from the U.S. Top 50 List who defined themselves as being in this segment.

The Full-Service agency category is under the most disruption; as previously noted, ten years ago this was the defining category for the industry, but increasingly companies that would have comfortably fit within this definition are differentiating themselves by focusing on strategy consulting, productization, and technology. In some cases, they are branching outside of insights and analytics entirely by incorporating marketing and activation services.

What is left is a category of companies that are perhaps best defined as “insight services companies”,

meaning organizations that are clearly focused on using a variety of tools and resources to provide insights to corporate researchers, generally on a project by project basis or aligned to specific business issues or verticals. They are “generalists” in the sense that they can do many things to address a variety of client needs, but are more focused on the “how and why” than on the “now what” of strategy consultants and are struggling to compete with the cost and efficiency of technology companies, or the “methodological agnosticism” of data analytics providers.

While still a major force within the industry, the Full-Service category will continue to be under pressure from fragmentation into sub-segments that may prove to be challenging to differentiate in.

While still a major force within the industry, the Full-Service category will continue to be under pressure from fragmentation into sub-segments that may prove to be challenging to differentiate in

FULL SERVICE – SELECTED SEGMENT LEADER PROFILES

Ipsos (#6 in the U.S. Top 50 List)

www.ipsos.com/en-us | Founded: 1975



Didier Truchot,
Chairman and CEO



Pierre LeManh, CEO,
North America

Offices: Multiple offices in the U.S. and offices in 89 other countries

2018 Acquisition: GfK's global divisions of Customer Experience, Experience Innovation, Health, and Public Affairs

Since its origins, Ipsos has remained faithful to its leading position by understanding the Company, Markets, and People. Today, Ipsos serves more than 5,000 customers through its presence in 89 markets, making it one of the few research companies that can respond both globally and locally. Ipsos covers the whole information production and analysis chain, from the collection of raw data to the activation of the information thus generated with the client:

- data collection
- data processing and integration
- data analysis, information delivery, and presentation
- information activation

It has a solid tradition of innovation expressed by new methodological developments and a continuously renewed product range. In 2018, Ipsos implemented a growth strategy called Total Understanding, creating 17 Service Lines and bringing together more than 75 different services for greater specialization, speed, and consistency in all markets. Further, it targeted strategic acquisitions to enhance its solutions: first when acquiring four key divisions of GFK Research, and then with Synthesio, a leader in platforms dedicated to listening to the web and analyzing social media data. This unique positioning—a total understanding of the individual, who is in turn a consumer, client, citizen, or employee, to gain valuable understanding of the Company, markets, and individuals—is at the heart of the Ipsos offer, which is further strengthened by its:

- expertise in advance scientific fields
- mastery of the latest technologies
- know-how born of 44 years of experience
- above all, the talent of approximately 18,000 employees, who are trained and united around our values (Integrity, Curiosity, Collaboration, Client First, and Entrepreneurial Spirit).

During 2019, Ipsos will merge existing innovation divisions to create a new organization devoted to strengthening its Neuroscience, Behavioral Sciences, Data Science, and Artificial Intelligence offers. It will also activate their synergies, along with additional academic expertise, innovative university partnership programs, and additional R+D resources. In general, 2019 will be a pivotal year for Ipsos as it will be the first year following the implementation of this strategic project.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

We repositioned Ipsos for the future through the implementation of our “Total Understanding” vision. To provide our clients with a Total Understanding of people, markets, and societies, we recognize the need for both more depth and more breadth—it is a challenge to achieve both simultaneously. To do so, we structured our organization more clearly around specialized services in order to allow the deep expertise that exists within Ipsos to shine and focus.

We are also doubling down on our investments in advisory and analytics services, the integration of multiple sources of information, and in specialized end-to-end data collection and delivery platforms. At the same time, we transferred a significant number of our most experienced employees in each country to an overarching organization helping our clients leverage the breadth of Ipsos and helping our teams better address our clients' most critical business questions. Finally, we made two important acquisitions to complement our offering: several assets from Gfk, and Synthesio, a global leader in Social Intelligence.

Q What is the most significant trend that is impacting your company?

Just like in many industries, the digitization of the economy has had deep impacts on the sources and quantity of data we can leverage, on the speed and automation of our supply chain and executional processes, and on the complexity of what our clients are asking us to help them with.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

Currently we are growing at an accelerated pace, but we are doing this through an increased diversity of services, of clients and industries we work for, of stakeholders and budget owners, of profiles and backgrounds among our employees. Part of my job is to keep this increasing complexity manageable and ensure that we keep and nurture a unified culture. It is exciting but it does keep me up at night!

Q What makes you feel most optimistic about the future of your company (the industry)?

More data increases complexity, it does not alleviate the need for leaders to make decisions! **As much as we speak about intuition and guts, competitive advantage derives from a solid knowledge of meaningful facts and their rigorous translation into business decisions.** Ipsos delivers this at scale, globally, and works with the most successful companies and most governments on the planet. We are independent, stable, focused on doing the right things, as much as doing things right. This makes me optimistic and more importantly makes the Ipsos employees among the most passionate people in our industry.

GfK (#10 in the U.S. Top 50 List)

www.gfk.com | Founded: 1934



Peter Feld, CEO

Offices: Multiple offices in the U.S. and offices in 100 other countries

GfK connects data and science. Innovative research solutions provide answers for key business questions around consumers, markets, brands, and media—now and in the future. As a research and analytics partner, GfK promises its clients all over the world “Growth from Knowledge.”

The increasing speed of product innovation, the rise of new channels, and emerging customer needs are all part of business today. Our clients are businesses around the globe. To make the best possible business decisions every day, they need more than purely descriptive data; they require actionable recommendations based on advanced analytics and powered by leading-edge technology. We are in the unique position to leverage proprietary and third-party data to create indispensable predictive market models and consumer insights and recommendations.

Our industry focus provides GfK market researchers with a thorough understanding of business issues and questions specific to their concerns. Industries we cover include Automotive, Consumer Goods, Fashion and Lifestyle, Media and Entertainment, Retail, Technology, and Travel and Hospitality.

An important event for GfK in North America has been the joint venture between MRI and Simmons Research. MRI-Simmons is the leading provider of insights on the American consumer. With thousands of attitudinal and behavioral data points, gathered through ongoing surveys and passive measurement, MRI-Simmons empowers advertisers, agencies, and media companies with deeper insights into the “why” behind consumer behavior.

Harte Hanks

www.harteanks.com | Founded: 1924



Andrew Harrison, President and Chief Operating Officer

Offices: Multiple offices in the U.S., Belgium, Romania, U.K. and the Philippines

Harte Hanks is a global marketing firm that specializes in helping brands win attention, build trust, and earn loyalty in an ever-changing world. Experts in defining, executing, and optimizing the customer journey, we create meaningful interactions that connect our clients with their customers in more powerful ways. From visionary thinking to tactical execution, we’re changing the game of customer engagement—we’re bringing the human back to marketing.

Harte Hanks partners with clients to deliver relevant, connected, and quality customer interactions. Our unique approach starts with discovery and learning, leading to customer journey mapping, creative and content development, analytics and data management, and ends with execution and support in a variety of digital and traditional channels. We do something powerful, we produce engaging and memorable customer interactions to drive business results for our clients, which is why Harte Hanks is famous for developing better customer relationships, experiences, and defining interaction-led marketing.

Westat (#7 in the U.S. Top 50 List)

www.westat.com | Founded: 1963



James E. Smith, CEO

Offices: Multiple offices in the U.S. and in Costa Rica, South Africa, and Thailand

Westat is a 1% employee-owned research and professional services company. Westat provides extensive survey design and operations capabilities in support of modern data collection from households, institutions, businesses, and individuals. We apply multiple modes of data collection and survey management to achieve maximum response rates.

The company's focus areas and capabilities include:

Statistical analysis and methodological research in survey design, experiments and testing, data science and analytics, statistical disclosure control, and qualitative research

Program, process, and outcome evaluation using diverse methodologies from design to implementation to guide each program to success

Health research, including behavioral and mental health, clinical studies and clinical trials, public and international health, health care delivery, patient safety, and health communications campaigns

Social policy research and technical assistance for implementing innovative evaluation, quality improvement, and service delivery systems

Education programs for supporting teachers, conducting evaluations, and providing technical assistance

Transportation studies of travel behaviors, safety, and human factors using advanced technologies such as instrumented vehicles and simulators, field observational studies, and online and mobile device-based surveys.

To support our research projects, Westat designs tailor-made approaches for clients and invests in many general and specialized IT technologies and products. Westat also provides licensing, training, and support for Blaise®, a major data collection software system produced by Statistics Netherlands and used internationally.

Westat will continue its commitment to quality work as we grow our capabilities in each of these areas to meet clients' needs.

Wood Mackenzie (#14 in the U.S. Top 50 List)

www.woodmac.com | Founded: 1973



Neal Anderson, President & CEO

Offices: Multiple offices in the U.S. and in nineteen other countries

Acquired by Verisk Analytics in 2015, Edinburgh-based Wood Mackenzie provides commercial intelligence for the energy, metals and mining industries through objective analysis and advice on assets, companies and markets. For more than forty years, Wood Mackenzie has assessed and valued thousands of individual assets and companies around the world, evaluating economic indicators and analyzing market supply, demand and price trends. The firm produces research and analysis across oil, gas, power, coal, chemicals, metals and mining giving clients a forward-looking view of the challenges, opportunities and risks facing their business and sector.

Wood Mackenzie offers a combination of:

- Robust proprietary data through which Wood Mackenzie can forecast and value with confidence, providing clients with strategic advice.
- Expert, knowledgeable and collaborative people: The firm's global teams of experts rigorously evaluate the data, to ensure in-depth understanding of our chosen markets.
- Integrated analysis and advice: The depth and breadth of the firm's research and the collaboration between sector and regional teams ensures a thoroughly integrated view, combining global understanding with detailed regional knowledge.

Wood Mackenzie's clients include international and national energy and metals companies as well as financial institutions and governments. The firm works with a range of diverse teams within those client companies, from strategy and policy makers, business developers and market analysts, through to corporate finance, risk teams and investors.

Wood Mackenzie's research, analytics, and consulting services help clients to understand their markets, value assets, reduce risk, identify and screen opportunities, assess competitors, strengthen strategy, and pitch for new business.

We have been careful to maintain our commitment to insight based on proprietary information and deep industry knowledge as we have grown and entered new markets.

With 25 offices in twenty countries, our teams work across every sector of energy, metals and mining covering more than 150 countries in order to provide an integrated perspective across entire industries.

dunnhumby (#19 in the U.S. Top 50 List)

www.dunnhumby.com | Founded: 2001



Jose Luis Gomes, Managing Director, North America

Offices: dunnhumby has offices in Boston, Chicago, Cincinnati, New York, and Sacramento, as well as offices in the UK and 24 other countries

dunnhumby is a customer science company that analyzes data and applies insights for nearly one billion shoppers across the globe to create personalized customer experiences in digital, mobile, and retail environments. Our strategic process, proprietary insights, and multichannel media capabilities build loyalty with customers to drive competitive advantage and sustained growth for clients. dunnhumby uses data and science to understand customers, then applies that insight to create personalized experiences that build lasting emotional connections with retailers and brands. It's a strategy that demonstrates when companies know and treat their customers better than the competition, they earn more than their loyalty, they earn a competitive advantage.

dunnhumby was established in the U.S. to help retailers and manufacturers put the customer at the heart of their business decisions. Analyzing data from millions of customers across the country, we enable clients to use this insight to deliver a better shopping experiences and more relevant marketing to their customers.

By putting best customers at the center of every decision, dunnhumby's approach delivers measurable value, competitive edge and even more customer data to fuel ongoing optimization, setting clients up for long-term success.

dunnhumby serves a prestigious list of retailers and manufacturers in grocery, consumer goods, health, beauty, personal care, food service, apparel, and advertising, among others. Clients include: Tesco, Procter & Gamble, Coca-Cola, Macy's and PepsiCo.

dunnhumby Ltd., is a privately held and wholly owned subsidiary of Tesco PLC employs over 2,000 experts in offices throughout Europe, Asia, Africa and the Americas and includes social marketing experts BzzAgent and programmatic advertising company Sociomantic.

Macromill Group (#26 in the U.S. Top 50 List)

www.macromill.com | Founded: 2000



Scott Ernst, Global CEO and Representative Executive Officer

Offices: Multiple offices in the U.S. and the United Kingdom, The Netherlands, and Tokyo, Japan

Macromill Group is a rapidly-growing global market research and digital marketing solutions provider. We bring together the collective power of our specialist companies to provide innovative data and insights that drive clients' smarter decisions. Our industry-leading digital research solutions deliver rapid and cost-effective solutions to the challenges businesses

face today. We are headquartered in Tokyo and Rotterdam with over 30 offices across the Americas, Europe and Asia. Macromill serves more than 3,800 brands and agencies in more than 90 countries with over 1,700 experts worldwide. The group's leading business units are Macromill and MetrixLab.

Macromill stands in the forefront of innovation, delivering unique marketing solutions. We offer exclusive access to the highest-quality online panel with over 2 million members including 1 million Yahoo! Research Monitor members. Using our self-developed platform "AIRs," we provide full-service online research including automated survey creation and completion, data tabulation, and analysis. Our business portfolio has rapidly grown and is constantly evolving. Today, it includes services such as offline quantitative research, mobile research, POS database research (QPR), digital marketing (Accessmill), a DIY survey platform (Questant) and more. Headquartered in Tokyo, our global network can reach 87 countries across the world.

Metrixlab turns data from online surveys, social media, mobile devices and enterprise systems into valuable business information and actionable consumer insights. This helps leading companies drive product innovation, brand engagement and customer value. Owned and group panels provide expansive access to global respondents in mature and emerging markets. Our teams deliver strategic and tactical decision support by pushing the boundaries of data analysis innovation, combining cutting-edge technology with data science and proven marketing research methodologies. Clients across the globe rely on our hyper efficient data and insights ecosystem to deliver fast and affordable results.

DRG (Decision Resources Group)

(#15 in the U.S. Top 50 List)

www.decisionresourcesgroup.com | Founded: 1990



Vivek Sharma, CEO

Offices: Multiple offices in the U.S. and in Canada, India, Japan, Singapore, and the United Kingdom

DRG, the Health Science & Analytics Division of Piramal Enterprises Ltd, is a global information and technology services company that provides proprietary data and solutions to the healthcare industry. We have brought together best-in-class companies to provide end-to-end solutions to complex challenges in healthcare. DRG reframes these challenges, enabling our customers to see the opportunities. Pharmaceutical, biotechnology, medical technology and managed care companies rely on this analysis and data to make informed decisions critical to their success.

Framing the current status and future trends in target healthcare markets using data, primary research and secondary research is a core competency of DRG. Product offerings include: High-value analytics, syndicated research, proprietary databases, decision support tools, and advisory services.

DRG has a number of key specialties including syndicated research focused on new therapeutic opportunities; portfolio planning, changing industry dynamics and global treatment patterns; insights and data on physician and consumer healthcare e-marketing; and proprietary databases and analytics covering more than 9% of the U.S. managed care markets.

Also included are longitudinal data and analytics on marketed drug reimbursement profiles; qualitative insights on drug-specific reimbursement drivers for existing and emerging therapies; managed markets training; and evidence-based market access solutions.

DRG, which was acquired by Piramal Group in 2012, has more than 1000 employees in 17 offices worldwide, including New York, London, and Hong Kong.

Symphony Health Solutions

www.symphonyhealth.prahs.com | Founded: 2012



Doug Fulling, President

Offices: Phoenix, AZ and Blue Bell, PA

Symphony Health, a PRA Health Sciences company, is a leading provider of high-value data, analytics, technology solutions and actionable insights for healthcare and life sciences manufacturers, payers and providers. The company helps clients drive revenue growth and commercial effectiveness, while adapting to the transformation of the healthcare ecosystem, by integrating a broad set of patient, prescriber, payer and clinical data together with primary and secondary health research, analytics and consulting. Symphony delivers a comprehensive perspective on the real dynamics that drive business in the healthcare and life sciences markets.

Symphony Health was created to help customers dramatically improve their performance, productivity, and profitability by delivering high-value data, analytics, and innovative performance solutions using our unique data and research capabilities. Formed in 2012, Symphony Health offers the best in innovative research services for the life sciences industry. A pioneer in the physician-level targeting environment that pharmaceutical companies use today, Symphony Health provides strategic market data that analyzes the industry from the perspectives of providers, payers, and patients to a variety of private and public organizations.

Symphony Health is owned by PRA Health Sciences, one of the world's leading global contract research organizations, or CROs, by revenue, providing outsourced clinical development services to the biotechnology and pharmaceutical industries. PRA's global clinical development platform includes more than 90 offices across North America, Europe, Asia, Latin America, South Africa, Australia and the Middle East and over 16,000 employees worldwide. Since 2000, PRA has participated in approximately 3,500 clinical trials worldwide. In addition, PRA has participated in the pivotal or supportive trials that led to U.S. Food and Drug Administration or international regulatory approval of more than 70 drugs.

Engine Insights (#25 in the U.S. Top 50 List)

www.Enginegroup.com/us/solutions/insights | Founded: 2004



Brian Cruikshank, President

Offices: Multiple offices in U.S. and in the United Kingdom, Europe, and Asia-Pacific

Engine is a new kind of data-driven marketing solutions company. Powered by data, driven by results and guided by people, we help our clients make connections that count—leading to bottom line growth, an inspired workplace and business transformation.

Engine has four major marketing solutions divisions. Engine Content, pairs an award-winning creative talent team with highly strategic media planning and buying team in order to design brand experiences with a deep understanding of modern media and platforms. Engine Distribution brings together the best minds in media, data, analytics and technology to build custom media strategies, plans and solutions that drive business and organizational growth. Engine Technology is composed of 4 MarTech products that can be used together or separately—EMX, Local Marketing Cloud, Balihoo Co-op Center and Engine Connect, a data platform that aggregates and operationalizes client data, proprietary data, and third-party partners' data. These products combine data and marketing technology to ensure programmatic success, and that your ads reach niche audiences, with personalized messaging that drives traffic and boosts revenue.

Engine Insights (formerly ORC International) connects traditional market research with cutting-edge products to deliver you a 360-degree view of your customers, employees and markets. Our extended suite of solutions and products are designed to support your business growth: from helping you understand and outperform the competition to operationalizing both survey and behavioral data to identify, attract, engage and retain your audiences.

Engine Insights' client services and products include custom research and omnibus surveys; customer experience, customer retention, and brand engagement studies; and data management and data analytics. These services help clients to:

- Think beyond products and services to drive business revenue
- Use insights to inform more relevant messaging and creative
- Get a complete 360-degree view of your customers
- Segment audiences for better targeting
- Develop the perfect product and take it to market
- Create unique experiences that engage your customers and keep them loyal for a lifetime
- Build an internal culture that attracts, retains and engages the best talent

Headquartered in New York, Engine has 17 offices across North America, and in the United Kingdom, Europe and Asia-Pacific.

FULL SERVICE – ADDITIONAL PROFILES FROM U.S. TOP 50 LIST

NRC Health (#20 in the U.S. Top 50 List)

www.nrchealth.com | Founded: 1981



Michael D. Hays, Founder and CEO

Offices: Multiple offices in the U.S. and Canada

NRC Health (formerly National Research Corporation) has helped healthcare organizations illuminate and improve the moments that matter to patients, residents, physicians, nurses, and staff for over 38 years. The company offers performance measurement and improvement services to hospitals, healthcare systems, physicians, health plans, senior care organizations, home health agencies and other healthcare organizations.

NRC Health solutions help organizations stay at the forefront of healthcare by understanding the totality of healthcare consumer and staff experiences. Primary solutions include:

Experience solutions (real-time feedback, CAHPS, workforce engagement, post-acute customer experience, care transitions, and clinician experience) capture personal experiences, while delivering insights to power a new benchmark: n=1. Developing a longitudinal profile of customers' healthcare wants and needs allows for organizational improvement, increased provider and staff engagement, loyal relationships and personal wellbeing.

The Loyalty Index is composed of seven aspects that combine to provide a 360° view of healthcare consumer loyalty—a single, trackable metric to identify emerging trends in consumer behavior and benchmark against peers. Healthcare marketers develop an informed marketing strategy, proactively implement change, prove marketing ROI, and ultimately grow market share.

Market Insights is a large U.S. consumer database that gives partners access to the opinions of 310,000 healthcare consumers in 300 markets, and access to resources to better understand target audiences and gauge consumer response to communications. Partners receive tailored insight that helps validate and optimize marketing strategies.

The Transparency solution calculates star ratings from existing patient, resident, and family survey data, and publishes those ratings to organizations' websites. NRC Health leverages feedback from survey vendors to publish consumer ratings and reviews to provider profile pages, service line pages, and clinic pages. This enables healthcare organizations to paint a true picture of the care they provide.

The Governance Institute supports the efforts of healthcare boards across the nation—to lead stronger organizations and build healthier communities. NRC Health partners with organizations to improve governance efficiency and effective decision-making by providing trusted, independent information, tools, and resources to board members, executives, and physician leaders.

Phoenix Marketing International

(#23 in the U.S. Top 50 List)

www.phoenixmi.com | Founded: 1999



Allen R. DeCotiis, Chairman and CEO

Offices: Multiple offices in the U.S. and in London, Hamburg, and Shanghai

2018 Acquisition: Brand Effect products and Services of The Nielsen Company (US), LLC

Phoenix Marketing International (Phoenix MI), with its flagship office located in Rhinebeck, NY, is a privately owned company founded in 1999 by Allen R. DeCotiis, Ph.D., Chairman and CEO, and Martha Rea, President.

Phoenix MI helps clients improve their Brand and Communications, create and refine the products and services that they deliver, and optimize the Customer Experience driven by those commitments. By utilizing the strengths of senior industry specialists, Phoenix provides its clients with disruptive insights across the automotive, financial services, healthcare, converged technology and media, restaurant, consumer goods and travel/leisure sectors.

With the addition of Phoenix Brand Effect (formerly Nielsen's TVBE), Phoenix MI provides a global and comprehensive family of ad and brand performance measures, offering a one-stop solution for timely and meaningful insights to make decisions along the campaign continuum intelligence-building for informing future campaigns. Utilizing both the Phoenix Brand Effect and AdPi® solutions, Phoenix MI provides a holistic view of advertising performance by syncing the two platforms on screening, ad selection and reporting cadence to provide best-in-class insights for breakthrough, creative efficiency, and impact in relation to key competitors.

The Phoenix MI Customer Experience platform is a sophisticated and highly flexible solution which allows for custom survey design combined with an immediate, case-based, state-of-the-art technology platform with a sophisticated analytics and graphical reporting dashboard.

Our Marketing Consulting platform utilizes Phoenix MI's custom suite of solutions, frameworks and advanced analytics, which are melded together to uniquely address our clients' business issues based on their business requirements, timeframe and investment parameters.

Research is reborn every day at Phoenix MI. While our experts are well versed in traditional research methods, we are constantly developing and applying new approaches and tools to deliver faster, more disruptive insights so you can make your marketing decisions with confidence. With over 400 employees across seven offices in the US, as well as offices in Hamburg, Shanghai, Mexico City and London, Phoenix MI has a truly global footprint, and continues to invest in top-tier talent to provide our clients with the best-in-class service and market research solutions.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

Acquiring TV Brand Effect from Nielsen, which has been a great success!

Q What is the most significant trend that is impacting your company?

The sea-change market research companies have experienced in recent years has not been kind to the traditional, generalist research organizations. DIY, technology solutions and in-house alternatives have presented an unparalleled degree of competition for marketing budgets. In recent years, Phoenix intentionally adapted its business to become more data-intense, global, and technology platform-based, specializing in communications, ad, brand and customer experience. Phoenix supports its platform with a team of industry-leading marketing consulting experts who help customize and implement more effective marketing decisions and spending for our client's specific business needs. **We believe the industry trends toward globalization, specialization, advanced analytics and AI and partnership in implementation will stand the test of time.**

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

We care for our customers and are committed to our team members. If they have an issue, it becomes my issue!

Q What makes you feel most optimistic about the future of your company (the industry)?

Our comprehensive array of copy testing, ad, brand and customer experience based on the expansive databases and most precise analytics and decision metrics in the industry make us unique. Our industry-expert marketing consulting professionals facilitate ongoing marketing strategy and implementation making us even more valuable to our partners. Over 400 blue chip clients are a testament to the effectiveness of a partnership with Phoenix. Our continued investment in our people, technology, analytics and ongoing research on research assure that we put our people and partners first.

National Research Group (NRG)

(#28 in the U.S. Top 50 List)

www.Nationalresearchgroup.com | Founded: 1978



Jon J. Penn, CEO

Offices: Multiple offices in the U.S. and in 20 other countries

National Research Group (NRG), acquired by Stagwell Media from Nielsen in 2015, is a leading global insights and strategy firm at the intersection of entertainment and technology. Rooted in four decades of industry expertise, the world's leading marketers turn to us for insights into growth and strategy for any content, anywhere, on any device. Working at the confluence of content, culture and technology, NRG offers bold insights for storytellers everywhere.

Some agencies specialize in qual, others focus on quant—but we connect the two disciplines with hybrid teams expert in both modalities. We're a one-stop, custom consultancy that tailors our approach to solve your biggest challenges.

The foundation of our qualitative work is a team of passionate subject matter experts who connect deeply with consumers in any environment. NRG's qual services include: focus groups, in depth interviews (IDI's), ideation & co-creation workshops, expert think tanks (roundtables), in-person intercepts, ethnography, and influencer meetups.

We use qual to discover the subconscious drivers that fuel our quantitative truths. Our quantitative work is anchored in sophisticated techniques with a focus on agility, creativity and rigor. We are method agnostic and work collaboratively with you to solve complex problems in a simple way. NRG's quant services include: ad & campaign effectiveness, attitude & usage, brand management, concept development, creative testing, customer satisfaction, forecasting & demand planning, path-to-purchase, positioning & messaging, price & feature optimization, segmentation, and tracking.

Storytelling is at the heart of what we do. We synthesize disparate data into memorable, easy to understand and actionable narratives that empower our client to make informed decisions. Our final deliverable works hard so you don't have to.

NRG has offices in North America, the United Kingdom, France, Germany, Italy, and Spain. As well as, Russia, China, Japan, South Korea, and Australia.

Market Force (#30 in the U.S. Top 50 List)

www.Marketforce.com | Founded: 2005



Ray Walsh, CEO

Offices: United States, Canada, United Kingdom, France and Spain

Market Force Information® (Market Force) provides location-level customer experience management solutions to protect your brand's reputation, delight customers, and make more money.

Founded in 2005, we continue to grow our global presence with offices in the United States, Canada, United Kingdom, France and Spain. We are proud to serve over 350 clients ranging from the Fortune 10 brands to emerging brands with high growth potential. Our clients' success is our own, and with that comes a deep commitment to helping our clients optimize growth for every location.

Market Force operates at scale across the globe. Each month, we:

- Complete over 100,000 mystery shops
- Collect, process, and analyze millions of employee and customer experience surveys
- Manage over 100,000 inbound calls to our contact center
- Host over one million user logins on our KnowledgeForce® reporting platform

Our multi-location solutions provide a robust framework for measuring and improving operational excellence, customer experience, and your financial KPI's.

Measurement channels: mystery shopping, customer experience surveys, contact center calls, social media, employee engagement surveys.

- KnowledgeForce® technology platform and Eyes:On™ mobile app
- Predictive Analytics to determine what matters most and the ROI for investing in improvements
- Market Research services (e.g., customer segmentation, attitude trial and usage studies, custom research projects)
- Strategic Advisory Services to design and implement effective measurement systems and improve performance

Directions Research (#32 in the U.S. Top 50 List)

www.directionsresearch.com | Founded: 1988



Jim Lane, President and CEO

Directions Research is a privately held firm based in Cincinnati with multiple regional offices. Ownership of the firm is in the hands of 40 members of its entrepreneurial senior staff.

Independently recognized as one of the leading business decision insight firms in the nation, the firm combines a highly experienced staff with a unique mix of innovative and proven approaches to answer pressing business issues. Directions' routinely combines primary and connected data from multiple sources to create holistic and actionable analytic stories for their clients. Through digital dashboards, infographics, written reports, and other unique visualizations, the firm communicates its knowledge in a manner that is right for today's leaders.

Directions excels in innovation, optimization, customer and brand experience, brand strategy, strategic business intelligence, and visualization across a wide range of industries. The firm offers B-to-C and B-to-B services globally, surveying audiences using a broad selection of data collection techniques and combining those findings with existing client knowledge. Directions' staff has an excellent mix of client- and supplier-side experience. The organization allows senior researchers to work with clients on a day-to-day basis.

In 2018, Directions acquired the SEEK Company. SEEK is a qualitative insight and innovation consultancy, operating as an independent division of Directions. SEEK empathically connects brands with the humans they serve, transforming the brand-to-consumer relationship into a human-to-human one. The SEEK approach builds brand advocacy for clients with the human-centric approach to innovation, activating empathy as an innate problem-solving capability.

Technology plays an increasingly significant role in everything the firm touches. In 2018, Directions formed a dedicated technology solutions group to build an industry-leading flow of data through the organization, elevating the ability to deliver quality insights to clients at increasingly fast speeds.

Directions invests in R&D and product development to bring new and relevant solutions to their clients. In 2019, Directions leveraged the combined strengths of their brand, their SEEK division, and their technology solutions group to create IDEASprint™. The solution allows their clients to generate hundreds of ideas and validate them in real-time with consumer and peer feedback in just one day, offering absolute creative confidence.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

2018 was a very memorable year for Directions as we completed our first ever acquisition. In late Nov 2018, we added SEEK (a qualitative insights and innovation consultancy) to Directions to provide our clients with a full-suite of blended qual-quant services. Seven months later we launched our most aggressive new product ever... IDEASprint—a service that allows client to innovate with creative confidence through a 1-day intense qual and quant session utilizing the highest level of technology and expertise to achieve speed and high-valued new product ideas.

Q What is the most significant trend that is impacting your company?

Our business has changed in that we are being asked to do harder and more strategic work on most of the projects we execute (easy projects are a thing of the past). We are much more consultative than we have been in the past. The trend that is impacting us is that clients are asking for consultative work for lower and lower prices. We have always strived to provide our clients with value through competitive data collection and operational efficiencies through technology. What is challenging is to provide higher level thinking for less.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

I am most concerned if we are smart enough to know what is truly going on with our clients in terms of their viewpoint and funding of primary and connected data services. With today's consumer being harder to figure out than ever before, **will corporate insights departments still value the independent thinking of a business insights firm to help them make continuous good business decisions?** We are the independent voice of the consumer, will they always want to hear that independent viewpoint.

Q What makes you feel most optimistic about the future of your company (the industry)?

Despite all the pressure on full-service firms from new big-data streams, DIY fads and a more-common GEMO (Good Enough, Move On) mentality from Corporate America, Directions has delivered double-digit growth from our core business and added a 2nd level of double-digit growth from our acquisition. We are having our best year ever in 2019. What makes me most optimistic is that we have a company full of passionate, dedicated, energized professional employees who know what it takes to provide industry-leading services to our clients. We play to win against a wide variety of top-notch competitors who force us to be better every week.

LRA, a Deloitte business

(#36 in the U.S. Top 50 List)

www.deloitte.com/us/lra | Founded: 1981



Paul D'Aloia, LRA Global Leader

Offices: Multiple offices in the U.S.

LRA, a Deloitte business, provides end-to-end solutions to help clients protect, maintain, and improve brand health through the customer experience across industries including food, travel and hospitality, retail, automotive, health care, financial services, technology/telecom, government and more. Our professionals are trained to identify brand-impacting risks and opportunities down to the site level, leveraging industry-expertise and a sophisticated technology platform. We provide actionable insights to help organizations transform brand delivery as they improve operational performance across the enterprise.

LRA's research offerings are focused on helping our clients define and measure the "current state" of the customer experience, outline the desired end state, and develop action plans at the operational level to improve the experience and drive customer satisfaction, loyalty and brand health. Our offerings include:

- Field/Operational research
- Field examinations and inspections (quality assurance, brand standards, operational excellence, emotional audits, etc.)
- Mystery shopping (service, sales, operations, brand) customer experience research
- Qualitative/exploratory research (focus groups, IDIs)
- Customer "tracking" survey research
- Customer "relationship" studies
- Employee engagement studies
- Conjoint/decision modeling studies
- Customer segmentation and personae development studies
- Touchpoint/"Moment of truth" focused surveys
- Modeling the "emotional connection" of customers to company and its impact on behavior, spending and share of wallet

We focus on gathering field and operational data through assessments, inspections, and mystery shopping offerings. These capabilities complement the sentiment/directional input from customers with very granular, objective data on operational execution and brand delivery. Plans for 2019 include:

1. Continued scaling of Deloitte's TrueView technology platform, a performance management tool designed to help brands capture, track, and analyze what matters most when it comes to brand health.
2. An increased focus on food brand protection by helping restaurants and food service providers take control of customer experience and brand health at the location level using data-driven insights.

At-a-glance:

- Resources in the U.S. and 150 countries worldwide through access to Deloitte Touche
- Tohmatsu Limited (DTTL) network of member firms
- 100,000+ assessments conducted globally each year
- Access to 1.4+ million third-party mystery shoppers across the globe
- 300 full-time field assessors in the U.S. and across the DTTL network

CEO PERSPECTIVE:

 **From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?**

Helping our clients gain actionable insight into our most important industry issues and in doing so, enabling our business to reach a valuable client retention rate.

 **What is the most significant trend that is impacting your company?**

Advances in technology and analytics which allows us to deliver our clients more meaningful insights and impactful data at a faster rate.

 **With regard to your company, what keeps you up at night (what are you most concerned about)?**

The key challenge is how to stay ahead of the curve in regard to disruptive services and advancements in technology in a rapidly changing and evolving industry.

 **What makes you feel most optimistic about the future of your company (the industry)?**

The industry focus on customer experience and our clients' propensity to embed data and analytics into everything they do.

MarketVision Research

(#40 in the U.S. Top 50 List)

www.mv-research.com | Founded: 1983



Tyler McMullen, President and CEO

Offices: Multiple offices in the U.S.

MarketVision Research is a full-service marketing research firm, providing clients with actionable insights about their markets, customers, brands and products. Research specializations include product and portfolio development, pricing, branding, segmentation and customer experience. The company offers a full suite of quantitative and qualitative research capabilities and works across industry groups.

The firm invests significantly in its education program and frequently shares findings with the research community. MarketVision also leads a variety of research training and development programs for clients and individuals.

The Research on Research program explored the following topics:

- Impact of rising oncology medication costs on patients
- Launched platform for global data privacy and protection compliance
- Scale orientation in a mobile environment
- Conjoint and mobile participation
- Respondent Experience: Explored the impact of a poor participant experience in survey research and worked to identify new ways to improve the relationship we have with this valuable resource. Partnered with the GRBN Participant Engagement Initiative (PEI) to socialize the findings throughout the research community

Publication: Article published in January 23, 2018 edition of Biosimilar Development focused on the CVS/Aetna merger and how it will impact Pharmaceutical development, R&D, and Biosimilar exploration

Unique Capabilities:

- Optimization: MarketVision's Marketing Sciences group is recognized as a leader in discrete choice modeling and optimization with application to areas such as product and service development, branding, packaging and pricing.
- Online Communities (MROCs): Since 2007, MarketVision has provided online communities that are managed and developed entirely in-house. We released version 3.0 of our communities platform in 2017 with a focus on improving participant engagement and with additional support for mobile participation.

Major activities in 2018:

- Led advanced analytical workshops for insights groups at 25 major corporations around the U.S.
- Published Focus Point book by MarketVision Founder about his career in marketing research and building a research firm
- Published Client Storybook based on research using jobs theory and based on in-depth interviews with the directors of 20 major insights departments
- Celebrated 35 years in business

Maru/Matchbox (#43 in the U.S. Top 50 List)

www.marumatchbox.com | Founded: 2016



Ged Parton, CEO

Offices: New York, Chicago, San Francisco, Los Angeles; Vancouver and Toronto in Canada; London and Southampton in United Kingdom; Buenos Aires in Argentina

Maru/Matchbox began disrupting the market research industry in 2000. Powered by proprietary technology, their expert teams are deeply invested in key sectors of the economy, including consumer goods & services, financial services, retail, technology, healthcare, public services, and media & entertainment. They provide organizations with the tools and insights to connect with the people that matter most, so they can build and maintain a competitive advantage.

Maru/Matchbox, in 2018, launched Implicit Association Testing (IAT), which captures consumers' immediate subconscious responses to brands, campaigns, new product concepts, and packaging designs. They developed a Cultural Framing approach that integrates cultural context with consumer behavior. Cultural Framing revolves around understanding the unspoken systems of meaning at play in affecting our behavior, our attitudes, and our decisions. They published *The Insights Revolution: Questioning Everything*, created to shed light on the urgent changes needed in the sector. Authored by Andrew Grenville, Chief Research Officer, the book takes a problem/solution approach, and is organized into chapters which shine an uncomfortable light on all too familiar practices before suggesting a better way forward.

In 2019, Maru/Matchbox is releasing a series of innovative research solutions:

- Digital Media Measurement is a campaign evaluation approach that enables you to better understand how content, channels and brand interact to deliver effective communication.
- Creative Insight measures people's implicit and explicit responses to advertising, giving you a complete picture of how your ad is working. It is designed to evaluate any type of ad or brand communication, across all channels; with best in class benchmarks.
- Lilsted analyzes how members of communities relevant to you react to content, tweets, and even websites.
- Brand Emotion utilizes visual semiotics to identify and leverage the emotional profile of a brand.

Maru/Moto—the Maru Group's Latin America business, and Maru/edr—the Maru Group's UK CX business, aligned to become Maru/Matchbox. The change was a result of strengthening and integrating the company's multi-market offer and technology across North America, Latin America and European offices. Maru/Matchbox continues to demonstrate innovation and thought leadership through relentless publication of articles and whitepapers.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

We experienced tremendous growth among the leadership team to better support our client's needs, including Brian James, Todd Trautz, Kyle Davies, promoted Michelle Walkey to Managing Director, Retail & Technology, and grew our Qualitative Center of Excellence with the addition of industry experts, Danna Kress, Erica Ruyle, Tricia Juhn and Steven Spencer-Steigner. Also, Andrew Grenville, Chief Research Officer, launched a must-read book for insights professionals based on interviews with leading figures from the industry which highlights the need for change in the way insights is conducted.

Q What is the most significant trend that is impacting your company?

There's so much information coming at companies and this excess of data isn't digestible for most. If you can capture self-report and behavioural data within the same ecosystem, and have the data centers talk to one another, you're in a much better place to present digestible insight. That's very much at the heart of the technology infrastructure we've put together.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

Many jobs in market research will evolve and one of the challenges is creating environments where people think about embracing technology that liberates them to do things differently. It's at the heart of our business; it allows us to do more sophisticated analysis and provide greater insights.

Q What makes you feel most optimistic about the future of your company (the industry)?

Online capabilities really transformed the industry, and the opportunity is for companies like ours to grab hold of the technology paradigm shift and wholeheartedly commit to it.

Gongos (#44 in the U.S. Top 50 List)

www.gongos.com | Founded: 1991



Camille Nicita, President and CEO

As a decision intelligence company, Gongos, Inc. brings a consultative approach in developing growth strategies grounded in operationalizing customer-centricity.

From product innovation to portfolio management, customer experience to consumer journeys, pricing strategies to marketing optimization, and trend analysis to predictive modeling, Gongos builds a laser-sharp consumer orientation across organizations to drive greater customer attraction, retention and lifetime value.

Partnering with its clients' insights and analytics, marketing, strategy and customer experience groups, Gongos serves as a translator to help cross-functional teams fuel the competency to gain and apply consumer wisdom, transform decisions into action, and navigate organizational change. Coalescing enterprise data with primary research and curating insights for multiple audiences further empowers stakeholders to achieve greater ROI by ensuring information is designed to influence actions and behaviors from executives to the frontline.

Gongos' consultative tools stem from change management principles that help organizations navigate the transformation often necessary to create a more outside-in perspective as they reorient around the customer. Gongos' approaches to engage multiple audiences include communication strategies and tactics grounded in frameworks such as its adoption-to-advocacy model and human-centered design.

In 2019, Gongos continues to expand its Decision Intelligence|Customer Experience (DICE) assessment to new audiences. The survey enables executives to evaluate how their organizations perform on 11 key measures related to operationalizing customer centricity. Real-time output generates comparative and cumulative results relative to industry peers and serves as a launchpad for organizational change. Additionally, this year Gongos continues to explore ways to leverage its iCommunities™ platform to enhance its clients' capacity to engage and empower employees to fulfill on their customer experience strategy. It also continues to build on its Innovation Studio, a human-centered approach to guiding customer-centric innovation by entwining consumer and corporate stakeholder perspectives. This year Gongos joins GBRN and other global partners on developing the "Invest in Insights Handbook 2.0" and will curate and design its Executive Summary to help insights leaders measure their ROI and demonstrate their value to their businesses.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

Undoubtedly transforming our business model to better mirror our clients' changing business was the most impactful transition for our company last year. That and building out a new headquarters to better reflect and support our cross-functional workstreams and flat organization philosophy.

Q What is the most significant trend that is impacting your company?

The pressures of time and the proliferation of data creating the need to transform data into consumable and meaningful insights that are easily internalized. That, and the need to translate those insights into business strategies that can be acted upon.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

I am most concerned about talent attraction, development, and retention—including the growing cost of labor in an industry where people are your greatest assets and the job market is at an all-time high.

Q What makes you feel most optimistic about the future of your company (the industry)?

The belief companies have in their customers. In this fast-paced and dynamic world, the one constant is that successful companies are innovating and differentiating based on customer needs. Today's customers play a pivotal role in the future of our clients' business—in exchange for providing brands the who, what, when and how of their behavior, consumers are demanding more from the brands they back. Our industry's role is critical in making sense of the ever-growing volume of consumer data and serving it up to organizations in a way so that they can deeply understand their customers and act on that information.

Research America Inc.

(#50 in the U.S. Top 50 List)

www.ResearchAmericaInc.com | Founded: 2009



Robert Porter, CEO

Offices: Multiple offices in the U.S.

Research America is a nimble, value-based, full-service and field market research firm. We provide organizations with consumer insight needed to enhance products and services for their customer base. We leverage our senior-level research marketers to provide insight, using tools that inform and inspire ideas, development, marketing and advertising. Unique needs direct what our consultants do: we only recommend activities and methodologies that enable clients to achieve their business goals.

With 300 researchers, 14 offices and one team, we provide quantitative and qualitative services research to end user companies around the world. We are experts in coding, analytics, surveying, data collection and recruiting. Our focus groups include biometrics, CLT, HUT, full kitchen testing. In 2018 we achieved record breaking sales. The increased revenue was across various business segments. Building on our human resource strength, we have added top level personnel to continue our accelerating growth. Our unique ability generates novel ways to gain access to people and influence the way people think about products and brands, has been a key driver for our company. Relentless curiosity continues to drive our vision. The solutions we offer and our ability to make a deep diagnostic dive lead our customers success.

In 2019, we plan to continue our national expansion of first-class facilities and to enable our customers access to various large population areas, while providing the data collection and full-service work through one vertically integrated company. Additionally, we are augmenting tried and true market research products and technologies which addresses the growing demand in the social media and digital marketing areas.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

Research America has enjoyed explosive growth in 2018 across our business segments. The moments that capture us at our best—are moments of courage and change against the status quo. Milestone moments that build on each employee's specific behaviors. Effective recognition makes employees feel noticed for what they have done. Introducing a challenge in business and analysis creating a defining moment to solve this problem. Greater customer satisfaction and loyalty year after year.

Q What is the most significant trend that is impacting your company?

Large multi-national companies are seeking companies like ours, that are nimble and custom oriented, that can offer a breadth of services and

multiple locations. Technology such as AI, machine learning, and blockchain is evolving and it is quickly changing the landscape and the way companies approach marketing research. ***By sampling online and mobile actions of their consumers, marketers now have access to real-time data that is more powerful than insight garnered from traditional research.***

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

The global economy and the impact on spending budgeted to marketing research. Faster, cheaper, better is now known as agile research. Customer bias and predisposition is always a

problem. Overcoming cultural barriers in research also grows with mass diversity and homogenization.

Q What makes you feel most optimistic about the future of your company (the industry)?

We are optimistic due to the increased positive contact and contracts, by many large multi-nationals, looking for a flexible, custom, vertically integrated market research company. The positive feedback relayed by the C-level executives from our customers, regarding the effect of our research keeps us very positive on our impact. Companies will always need to identify opportunities in the marketplace and we feel we are in a perfect position with our integrated company to help make big decisions.

COMPETITIVE MAP

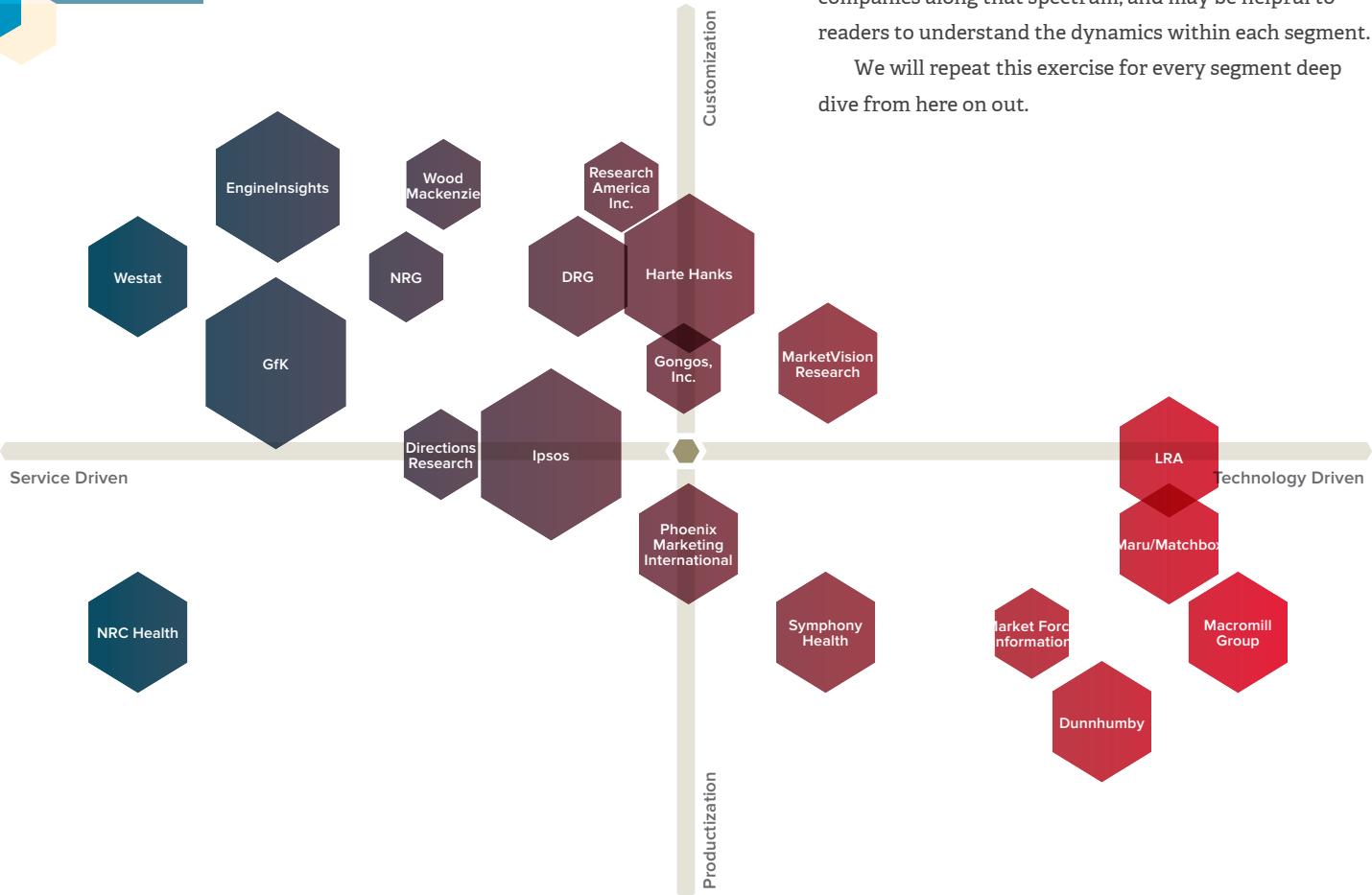
We know that virtually all supplier-side market research organizations in the market are somewhere on a continuum between “tech and service”

In this edition, we have decided to display the companies profiled using a basic quadrant analysis, scoring each company by their relative positioning on an axis of “Service Driven” vs. “Technology Driven” and “Customization” vs. “Productization” of their offerings. The size of bubble denotes organizational size.

Based on overall industry trends identified in this report and in GRIT, we know that virtually all supplier-

side organizations in the market are somewhere on a continuum between “tech and service” and that depending on where they fall this journey has massive implications not just for their brand positioning and value proposition, but also on their valuation and scalability. Since the focus of the Market Leaders Report is to understand insights & analytics category leaders primarily through the lens of revenue growth, we think this visualization helps show the differentiation of these companies along that spectrum, and may be helpful to readers to understand the dynamics within each segment.

We will repeat this exercise for every segment deep dive from here on out.





TECHNOLOGY: THE DRIVER FOR A RESEARCH REVOLUTION

Wale Omiyale, Senior Vice President, Market Research, Confirmit

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LinkedIn: <https://www.linkedin.com/company/confirmit/>

When did you last hear the phrase “data-driven decision making”? About 20 minutes ago? It has become a fundamental requirement for successful business strategies. For MR companies, this means that client demands for sophisticated interpretation of the data we gather grows ever larger.

This has driven a surge in new MR technology and solutions to manage and analyze data mountains. Text and predictive analytics, passive data collection channels, and niche MR data applications now allow researchers to evolve beyond their traditional scope. In fact, MR agencies are already moving towards becoming a core business intelligence function for their clients. Those that have the latest tools and techniques at their disposal are poised to become the next generation of strategic business advisers.

What are the technologies underpinning the brave new world for Market Research?

1) **Bringing order to data chaos:** Market research is no different from any other data-driven business activity, but we already lead the way in terms of understanding that data only becomes valuable if we connect it to other data points for context.

Our entire business model is built upon contextual insight, and technology is core to keeping us ahead of the data curve. Many other ‘strategic’ data-driven business processes still focus on collecting data rather than connecting it. Our experience shows that it’s only by making sense of multiple data sources that we add business value. Data on its own, no matter how sophisticated is still just ‘dumb’ information.

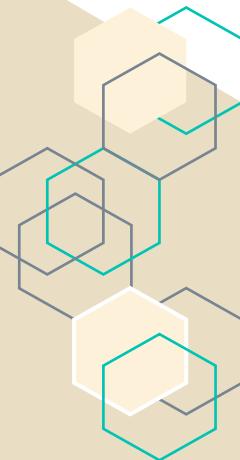
2) **Talking to respondents on their terms:** Yes, we’re connecting plenty of data, but collecting new insights remains fundamental. But the way we are doing that is changing – or at least it should be. The rise of customer experience has changed the way that consumers expect to be able to provide their feedback. Yes, a good survey with a slick user experience and strong methodology is a fine thing. But we need to look elsewhere too.

A combination of multi-media feedback channels, particularly video, and passive data collection is incredibly powerful. The technology sector has empowered researchers with an unprecedented range of new ways to understand not only people’s behavior, but the drivers of that behavior. My sense is that technology is moving faster than uptake – there is huge opportunity for research firms who really get on board with these capabilities.

3) **Delivering freedom:** Automation is nothing new in MR. From paper scanning to the ground-breaking new AI approaches, research has always been at the forefront of finding ways to automate repetitive tasks. Still though, technology suppliers continue to drive market change. Here, the change that technology provides is driving a skills revolution. As fewer people are needed to wade through data, so data scientists, storytellers, and strategic business advisers come to the fore to ensure that MR continues to provide value – not just data.

The relationship between MR and technology is sometimes a slightly fraught one, but it is also symbiotic – and it is at the heart of the research market of the 2020s.

SEGMENT DEEP DIVE: STRATEGIC CONSULTANCIES



What allows these companies' to call themselves "strategic consultancies" is the emphasis they place on getting to action and business impact as opposed to just delivering insights



Regular readers of the GRIT Report will know that in the past several editions we have discussed two major trends within the larger insights & analytics business: towards automation/technology on the one hand, and towards greater consulting capability on the other. Recently, we have written about how companies are not choosing between "paths to success", but rather have been incorporating both of these trends and creating something entirely new. In some cases, they have built this combined capability through acquisition, and in some through internal development. We have labeled these new companies "full stack" or "full cycle", and to our way of thinking they represent a significant evolution of the historic "full service" research company to meet the needs of clients for "faster, cheaper and better."

Given these trends, it is not surprising (as we discussed in an earlier section) that when we asked companies in the U.S. Top 50, which label best described their companies, 12 of them described themselves as "strategic consultancies". While this is a new question, we think it safe to say this is a rather startling change from what we would have found a decade ago, or even five years ago. What is more, these 12 companies cover the range of the U.S. Top 50, from the "mega" (#4 Kantar) to the "very large" (#16 LRW) to the

"large" (e.g. #33 Fors Marsh, #49 Edelman Intelligence), although most cluster towards the bottom half of the list. All of them have been in the U.S. Top 50 before, and only two have been founded since 2000, indicating that these are not "flash in the pan" companies, but have achieved their success through hard work over time. Some are over fifty years old, and have revitalized themselves by repositioning from traditional "full service" to strategic consulting (e.g. LRW, Radius GMR).

What allows these companies' to call themselves "strategic consultancies" as opposed to "mere" "full-service research companies" is the emphasis they place on getting to action and business impact as opposed to just delivering insights.

Is this just "old wine in a new bottle" rebranding? Again, we leveraged GRIT data to take a closer look, and it appears that this segment is more than simple semantics; there are real differences between these organizations vs. other segments.

After Technology providers, Strategy Consulting providers are the most distinct category of large providers in the insights industry. Similar to Full/Field Service and Data & Analytics, they list "full service" and "strategic insights" among their top three revenue sources. Unlike the others, brand strategy is a top three revenue source, most name CX/UX as a significant source, and strategic insights is their clear number one. Like large Technology providers, more than one-third say they derive significant revenue from the Data & Analytics category.

Although large Strategy Consulting providers look similar to small ones in terms of the revenue source that best defines them, they are more likely to have more significant revenue sources than smaller ones. Larger providers are more likely to have developed revenue streams from access to sample, quantitative data collection, licensing analytical tools and platforms, analytical services, solutions for unstructured data, nonconscious measurement tools, vertically-focused services, CX/UX consulting, and marketing communications consulting.

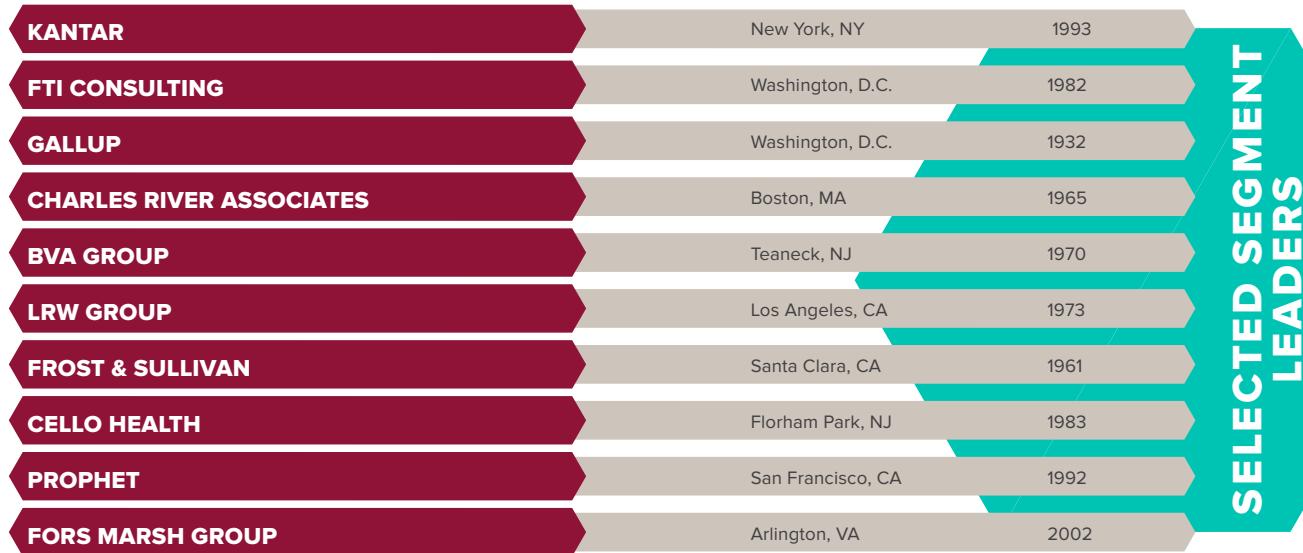
Within each category of larger Full/Field Service, Data & Analytics, and Strategy Consulting providers, most say they must be best in class or among the leaders regardless of criterion. Given this, large Strategy Consulting providers are especially focused on standing out with respect to their recommendations: analyzing data powerfully, assessing the likely success of recommendations, synthesizing data from multiple sources, and making multi-disciplinary recommendations. Compared to smaller providers within their category, they are more focused on amplifying and diversifying the data they use: using new types of data, synthesizing data from multiple sources, analyzing data from multiple streams, meta-analysis, and analyzing data powerfully. They are also distinguished from smaller providers by activities outside of the core project: measurement of ROI impact of projects, benchmarking against other organizations,

focusing on future growth, involvement in strategic planning at the business unit level, and giving access to dashboards and other tools.

The proportion of large Strategy Consulting providers who saw significant revenue growth matches that of large Technology providers, although the overall proportion who saw revenue increases matches the lower proportions for large Full/Field Service and Data & Analytics. Despite this, they match large Technology providers for staff increases, and they are the category most likely to say that their projects exceeded their stated business objectives. They are as optimistic as large Technology providers about their company, though less optimistic about the industry.

Even if many companies chose not to participate in the Market Leaders Report survey, we still think it is important to highlight companies that we would consider to be part of the category and in a leadership position. These lists will be incomplete for a variety of reasons and should not be taken as definitive rankings, but rather as examples of the breadth of firms that make up the segment.

With that in mind, a snapshot of 10 leaders in the Strategic Consultancy category includes:



On the following pages we will look at these companies, as well as the others in the U.S. Top 50 List that defined themselves as being in this category.

STRATEGIC CONSULTANCY – SELECTED SEGMENT LEADER PROFILES

Kantar (#4 in the U.S. Top 50 List)

www.kantar.com | Founded: 1993



Eric Salama, Chairman and CEO

Offices: Multiple offices in the U.S. and offices in 100 countries

Kantar is one of the world's largest data, insights and consulting companies, bringing together some of the world's leading research, data and insights expertise. Collectively, our 30,000 employees offer the most complete view of consumers—the way they think, feel, shop, share, vote and view—in over a hundred countries worldwide.

Our offer covers the breadth of techniques and technologies, from purchase and media data to predicting long term trends; from neuroscience to exit polls; from large scale quantitative studies to qualitative research, incorporating ethnography and semiotics.

In April 2019, all services and offerings of the various Kantar companies were combined under the Kantar brand name. This operational change enables Kantar to build platforms and offers on a global scale and to remove barriers to collaboration and co-creation within the organization to better meet client's needs. As part of this branding strategy, we launched several initiatives:

- Kantar Marketplace, a global on-demand research and insights store
- Kantar's new Brand Guidance System that intelligently integrates validated survey measures with social, search, sales media, and behavioral data to provide actionable insights to optimize brand or campaign performance
- Integration of big data, artificial intelligence, and analytical capabilities from across the company into one resource that unlocks deeper insights to fuel growth.

Kantar's strength lies in the unrivalled diversity of our people, methodologies, specialisms and points of view that seamlessly fuse to give us a unique and complete understanding of people, across the world. We go beyond the obvious—with intelligence, passion and creativity—to discover new directions, set strategies and plan actions that inspire extraordinary success.

FTI Consulting

www.fticonsulting.com | Founded: 1982



Steven H. Gunby, President & CEO

Offices: Headquartered in Washington, D.C. with offices in 27 countries

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. Individually, each practice is a leader in its specific field,

staffed with experts recognized for the depth of their knowledge and a track record of making an impact. Collectively, FTI Consulting offers a comprehensive suite of services designed to assist clients across the business cycle—from proactive risk management to the ability to respond rapidly to unexpected events and dynamic environments.

From our beginnings in a small warehouse, we have grown to one of the pre-eminent consulting firms in the world. FTI Consulting has been a trusted advisor during some of the most memorable events in our recent history including landmark celebrity legal cases, international crises and disputed presidential elections. Our founders were pioneers who created solutions at the intersection of law, communications and technology, and today our teams of world-leading experts in their fields provide critical thinking about wide-ranging and far-reaching business and economic issues.

Facts and Figures

- FCN: NYSE listed
- \$3.9 Billion: Equity Market Capitalization (as of July 31, 2019)
- 2 Nobel Laureates
- 4,900+ Employees worldwide
- 530+ Senior Managing Directors
- 49/100 of Global 100 companies are clients
- 8/10 Advisor to 8 of the world's top 10 bank holding companies
- 96/100 Advisor to 96 of the world's top 100 law firms
- 76 Offices in 76 cities around the globe

Gallup

www.gallup.com | Founded: 1935



Jim Clifton, Chairman and CEO

Offices: Gallup operates 30 regional City Centers and collects data in over 160 countries

Gallup, Inc. is an American analytics and advisory company based in Washington, D.C. Founded by George Gallup in 1935, the company became known for its public opinion polls conducted worldwide. Starting in the 1980s, Gallup transitioned its business to focus on providing analytics and management consulting to organizations globally. In addition to its analytics, management consulting, and Gallup Poll, the company also offers educational consulting, the CliftonStrengths assessment and associated products, and business and management books published by its Gallup Press unit.

Gallup is known for its Gallup Poll, but the bulk of the firm's business and revenue is derived from its other research and management consulting services, which include an employee engagement survey called Q12, and a personality assessment called CliftonStrengths. The Q12 employee engagement survey asks employees 12 questions about their workplace,

coworkers, and management, to measure engagement and help managers and organizations improve productivity. CliftonStrengths, formerly called StrengthsFinder, is an online personality-assessment tool that focuses on 34 themes that make up the user's personality; Gallup uses the tool as part of its consulting. For K-12 education, Gallup consults and trains schools and school systems to focus on strengths and increase engagement. The company administers the Gallup Student Poll in the U.S., which measures success based on hope, engagement, and well-being.

Gallup's in-house publishing division, Gallup Press, has published approximately 30 books on business and personal well being-related themes. Noteworthy titles include: *First, Break All the Rules: What the World's Greatest Managers Do Differently*; *How Full Is Your Bucket?*, written by Gallup senior scientist Tom Rath and his grandfather, Don Clifton, founder of SRI; and *Now, Discover Your Strengths*, updated to a new version called *StrengthsFinder 2.0* in 2007, which is among Amazon's 20 bestselling books of all-time as of 2017.

Charles River Associates

www.crai.com | Founded: 1965



Paul Maleh, President and CEO

Offices: 13 offices in the U.S. and in 9 other countries

Charles River Associates is a leading global consulting firm that offers economic, financial, and strategic expertise to major law firms, corporations, accounting firms, and governments around the world.

For over 50 years, CRA has been a premier consulting firm. Each of our practice areas is highly regarded, and our consultants are recognized for their creative and multi-disciplinary approach to solving our clients' complex problems in the U.S. and throughout the world.

With proven skills in complex cases and exceptional strength in analytics, CRA consultants have provided astute guidance to clients in thousands of successful engagements. We offer litigation and regulatory support, business strategy and planning, market and demand forecasting, policy analysis, and risk management consulting services.

Our success stems from the outstanding capabilities of our consultants, many of whom are recognized as experts in their respective fields; our close relationships with a select group of respected academic and industry experts; and from a corporate philosophy that stresses interdisciplinary collaboration and responsive service.

BVA Group (#38 in the U.S. Top 50 List)

www.Bva-group.com/en | Founded: 1970



Gerard Lopez, CEO

Offices: New York, Chicago, and France, Germany, United Kingdom, Italy, Hong Kong, China, Switzerland, Chile, Australia

2018 Acquisitions: BDRC; Okoni; Côté Clients

BVA Group is a fast-growing research and consulting firm, expert in behavioral science, ranked in the top 20 world-wide agencies. BVA brings data to life and converts deep understanding of customers and citizens into behavior change strategies. We operate both for public and private clients with methodologies fueled by data-science and behavioral science.

Our FMCG specialist (PRS IN VIVO) is a global leader in packaging and shopper research, and BVA Group is a european leader in customer experience research (feed-back-management, mystery-shopping, quality monitoring, customer satisfaction & NPS and ethnography). More than 100 leading brands use our behavioral insights to provide seamless shopper journeys and design successful new products and services, including solutions from our multi-awarded Global Nudge-Unit.

As well as its various offices in France, BVA has offices in New York, Chicago, London, Geneva, Hamburg, Frankfurt, Rome, Milan, Hong Kong, Shanghai, and Singapore.

LRW Group (#16 in the U.S. Top 50 List)

www.lrwonline.com | Founded: 1973



David Sackman,
Chairman and CEO



Jeff Reynolds,
President and COO

Offices: Multiple offices in the U.S., in London, in Canada, and in Australia

2018 Acquisitions: Strativity, Kelton Global, and Killer Infographics

LRW Group provides analytics-based consulting and marketing services for the world's biggest and most recognizable global brands. Known for its ability to build businesses from the insight out, LRW Group enables the most remarkable businesses of today to make an even bigger impact on the world tomorrow. LRW Group companies have been advising top global brands on issues of strategy, branding, communications, product development, innovation and customer experience since 1973. Known for its strategic research and consulting capabilities, LRW Group leverages its industry leading Marketing Science and Pragmatic Brain Science® teams and tech-enabled methods to bring multiple streams of data together to solve complex problems for our clients. Serving a wide range of industries, including technology, media, pharmaceuticals, consumer packaged goods, retail, food service, financial services, automotive, and many more. LRW Group conducts research in over 90 countries around the globe.

In 2018, LRW Group acquired Strativity, Kelton Global and Killer Infographics. Strativity is an award winning global experience design

and transformation firm, ranked among the top CX firms in the world by Forrester. Kelton is a consumer insights, brand strategy, and consulting firm, specializing in qualitative and quantitative research, brand strategy, innovation and communication. Killer Infographics is a visual communication and design agency delivering content strategies that help brands speak visually to their audiences that matter most.

In 2019, LRW established the UCLA Social Sciences LRW Big Data Research Partnership, including an exclusive data science internship program, collaboration and information exchange on joint projects, workshops and roundtables, and an integral role on the UCLA Social Sciences Big Data Advisory Board. While increasing R&D efforts in evolving areas including machine learning and AI, LRW Group plans to make targeted acquisitions to bolster its practice in key verticals and to bring new and more fully integrated capabilities to all of its clients.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

The biggest highlight has to be the impact we've had on our clients through global brand tracking. We have offered better thinking, the use of a variety of different data streams, and greater actionability with our biggest trackers. Another highlight is our rapid growth in the technology sector. We're very proud of the foundational strategic studies and global trackers we conduct for several of the biggest names in technology. Lastly, while in 2019, our most recent win to help a global health and beauty company optimize their advertising program using a mix of survey data, social data, and behavioral data in a way that they said no one had ever offered before.

Q What is the most significant trend that is impacting your company?

I think the most significant industry trend facing us is the use of automation and AI. I am excited because I think it will allow us to work faster, providing more time for the creative, analytical, and consulting work that can only be done by humans.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

I think about what we need to do to serve our clients' increasingly complex business problems and emerging needs. We'll need to integrate new businesses and capabilities into our organization, recruit the best and brightest talent and empower our team to achieve at the highest levels by maintaining a strong entrepreneurial culture. I believe our company's largest challenge is building our business beyond insights and analytics-based consulting to analytics-driven marketing execution to continue fueling the double-digit growth that we have consistently delivered.

Q What makes you feel most optimistic about the future of your company (the industry)?

LRW is moving toward a vision and direction that will continue to bring great value to our clients and the industry. We are fulfilling a need that CMOs and CEOs have wanted and craved for some time. We are building a fully integrated company that provides analytics-driven marketing services that provide greater business impact. We are doing the right things with the right people at the right time.

Frost & Sullivan

www.frost.com | Founded: 1961



David Frigstad, Chairman

Offices: 45 offices throughout the Americas, Europe, Middle East, and Asia

For over five decades, Frost & Sullivan has become world-renowned for its role in helping investors, corporate leaders and governments navigate economic changes and identify disruptive technologies, megatrends, new business models and companies to action, resulting in a continuous flow of growth opportunities to drive future success. Today, more than ever before, companies must innovate, not only to survive, but thrive in the future. Clients choose Frost & Sullivan to not only identify growth opportunities, but to help develop visionary growth strategies for their futures, enabled by our extraordinary depth and breadth of thought leadership, research, tools, events and experience that assist our clients by making their goals into a reality.

The accelerating convergence of industries, disruptive technologies, megatrends and new business models are totally disrupting the value chain of virtually every industry. To survive that you need a partner who has research and analytical coverage of all 6 key perspectives.

There are 3 drivers of corporate growth and we have organized our global team around these. They are:

- Vision & Strategy
- Brand & Demand
- Technology & IP

When all of these 3 value propositions are optimized with our partnership we have seen our clients growth rate significantly accelerate.

Cello Health PLC (#37 in the U.S. Top 50 List)

www.cellohealthplc.com | Founded: 2004



Stephen Highley, Group COO and Chairman

Cello Health PLC consists of four global capabilities that enable us to offer best-in-class services and an integrated partnership approach to our clients. This unique mix of capabilities, combined with our collaborative approach, results in a 'fusion' of expertise, providing powerful advisory and implementation solutions.

Cello Health Insight is a global marketing research company, providing business intelligence to the healthcare and pharmaceutical sectors. Cello Health Insight specializes in getting to the heart of our clients' questions, using a large pool of creative and academic resources and providing design of materials and deliverables through a hand-picked project team—selected to best meet the needs of each individual project.

Cello Health Consulting is the strategic consulting arm of Cello Health, focused on delivering business results by unlocking the potential within organizations, people, assets and brands. Cello Health Consulting works alongside clients to create practical solutions which ensures buy-in and builds relationships. Cello Health Consulting focuses on four key practices: Brand and Portfolio Strategy, Business Sciences, Early Product Commercialization, and Organizational Excellence.

Cello Health Communications combines science, strategy and creativity to unlock the potential of brands and assets. It focuses on Evidence2Engagement, building a foundational evidence base and translating that into outcome-focused behavior change; and it focuses on how data and other insights are applied in a strategic framework to support clinical and commercial success. Cello Health Communications services underpin differentiated positioning and deliver brand optimization, focusing on multiple areas of development and launch through to commercial maturity.

Cello Signal is a full-service digital capability bringing impactful messages alive in communications campaigns, content and film.

Prophet

www.prophet.com | Founded: 1992



Andrew Pierce, President

Offices: Atlanta, Austin, Berlin, Chicago, Hong Kong, London, New York, Richmond, San Francisco, Shanghai, Singapore and Zurich

Prophet is a consultancy that helps our clients unlock uncommon growth in the face of disruption. Our family of companies include Altimeter and Springbox.

Unprecedented levels of change and disruption require new thinking and transformative approaches to growth. From purpose to product, brand to experience, customers to operations, we bring the insight, rigor and expertise needed to both uncover and realize transformative opportunities.

Our global team combines insight, creativity, data and technology to help our clients to unlock growth that is human centered, transformative and durable. We are guided by a mission and set of values that are focused on a higher-order approach to growth. Our global footprint operates within a single P&L, enabling us to bring the right people with the right experience together to solve our clients' current business challenges.

To help our clients grow, we focus on four primary areas:

- Brand & Activation
- Marketing & Sales
- Organization & Culture
- Experience & Innovation

Fors Marsh Group (FMG)

(#33 in the U.S. Top 50 List)

www.Forsmarshgroup.com | Founded: 2002



Sean M. Marsh, CEO

FMG applies behavioral and data science to improve organizational processes, business solutions, and customer experiences. This work is conducted within seven core U.S. markets: health, defense, technology, finance, homeland security, policy, and consumer.

In 2018, we consistently received an average of 4.0 or better out of 5 across all of our client survey metrics, including the likelihood of the client to recommend FMG to others, the client's likelihood of using FMG in a similar effort, and whether FMG's performance exceeded expectations. Also, FMG has received 182 completed Contract Performance Assessment Reporting System (CPARS) ratings from federal clients, and each federal client has indicated that they would recommend FMG for future projects.

FMG's work for our clients wins industry and federal awards. FMG has been named as a top market research company by GreenBook and the American Advertising Federation (AAF) and has been named to the American Marketing Association's (AMA) list of top market research companies in the United States for five consecutive years. FMG was also a finalist for the American Council for Technology and Industry Advisory Council's (ACT-IAC) Igniting Innovation 2018 award for creating an innovative eLearning program that improved program awareness and usability for the General Services Administration's (GSA) Center for Acquisition Professional Excellence (CAPE). Additionally, we received the Department of Homeland Security's 2018 Secretary's Award for Leadership Excellence in partnership with our client the U.S. Citizenship and Immigration Services' (USCIS) Office of Human Capital and Training (HCT).

For 2019 and beyond, we are focused on continuing this momentum and in important areas. In our human capital practice, we are furthering our work in the cybersecurity industry to help the DoD attract top cyber talent and to protect our nation's infrastructure. We are also expanding our efforts in public service recruiting through new partnerships with the U.S. Army, U.S. National Guard, and AmeriCorps. We are proud that our partnership with these institutions will help shape the future of the United States. For our health division, we are leveraging our deep experience in health communications to fight the opioid crisis by reducing stigma and removing barriers that victims face in receiving help—potentially one of the biggest challenges facing America today.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

The most memorable highlight of 2018 is Fors Marsh Group's (FMG) growth into new markets. With it, we have so many new opportunities to help support programs and initiatives that truly make a difference in our communities and our country. In 2018, FMG's revenue grew 4% year-over-year and 12% over the past three years. This rapid growth and the

expansion of our client portfolio stems from our ability to create innovative solutions that make an impact for the world's leading organizations and institutions. With our success, we have hired 50 new staff members, added new client engagements in traditional solution areas, and offered new and exciting services from FMG. Our growth has not gone unnoticed—we have been named on Inc. 5000's list of the fastest growing companies six years in a row and have earned the Inc. 5000 Hall of Fame award. Most importantly, we have grown while staying focused on creating the best work environment for our employees. In 2019, we were fortunate enough to be named as one of the Washington Post's Top Places to Work.

Q What is the most significant trend that is impacting your company?

We believe inequality and unequal access has forced many businesses to take a look at their decisions and processes. For us, this has definitely been true. As a Certified B Corp, we believe it is the responsibility of organizations to affect real change in society. **We cannot stand on the sidelines while we know we have the ability to make a difference.** For our employees, we are committed to inclusive hiring policies, improving our recruitment programs, and the establishment of a diversity and inclusion committee as an initial step in creating an environment where voices and perspectives can be heard and materially impact how we do business. **We intentionally make choices and invest resources that positively impact the communities we are a part of.** We have created several programs aimed at improving people's lives, including FMG's Social Engagement through Research-centered Volunteerism (SERV) program. SERV provides local non-profit organizations with pro bono qualitative and quantitative research and consulting services. Often, local non-profits don't have access to critical research and strategy services with their limited operating budgets. Through SERV, we have been able to provide strategic recommendations that have resulted in better resources and improved services being offered to traditionally underserved groups in the community. As an example, for the Arlington Free Clinic, FMG developed a messaging campaign that drives knowledge and awareness of the importance of oral health for diabetic individuals as oral health is a significant contributor to cardiac emergencies within this population. After three months of the campaign, the percentage of diabetic clinic patients who reported that they received information about oral health and diabetes increased by 8.6%, and the number of patients living with diabetes who received dental services increased by about 11%. Also, since the project concluded, the clinic has leveraged this research to support grants.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

FMG is an innovative organization, with the ability to create meaningful impact for all of our client partners. In order to expand our impact, we are dedicated to diversifying our client outreach and connecting with the private sector. By expanding our partnerships into the private sector, FMG can improve our sustainability and position in our core markets while staying committed to doing work that makes a positive difference in people's lives. We are proud of our partnerships with government clients who are dedicated to improving the world. Although we want to continue to foster those relationships, we know that as we grow, we also need to

expand our impact by leveraging our growing training and development, marketing and outreach, usability, and formative research capabilities in new and exciting spaces. A diversified client strategy allows FMG to continue to be nimble and innovative in how we solve the problems and to expand the lasting impact we create.

Q What makes you feel most optimistic about the future of your company (the industry)?

At FMG, we are united around our mission to be better. It drives everyone at our company from our new employees to our most tenured staff. Our hunger for excellence compelled us to earn a B Corporation certification, making us the first research company in the Washington, DC-metro area to reach this status. As a Certified B Corporation, FMG is recognized internationally as being committed to a higher standard of business practice that creates a positive impact on our community, employees, clients, and the environment. This purpose is translated to our clients through the values we carry into every engagement—taking a long-term perspective in the work we do, never taking a shortcut, always putting people first, and being absolutely obsessed with finding meaningful solutions to every challenge we face. I feel optimistic for the future of our company because of the "why" behind our success to date. All of our meaningful solutions stem from our approach to deliberately bridge science and strategy to create mission-driven change. Each effort is led by academically credentialed staff who are recognized experts in their field. And, with our mission-driven approach, we have been fortunate to attract the best and the brightest people to our team; employees who are dedicated to making a difference in the world and are driven by a shared set of values.

STRATEGIC CONSULTANCY – ADDITIONAL PROFILES FROM U.S. TOP 50 LIST

Radius GMR (#35 in the U.S. Top 50 List)

www.radius-global.com | Founded: 1960



Chip Lister, Managing Director

Offices: Multiple offices in the U.S. and in London, Beijing, and Dubai

2018 Acquisition: Illumination Research

Radius Global Market Research is one of the largest custom market research providers in the world. Our goal is to provide a clear view of the dynamics for success in today's complex and competitive world. We partner with leading global organizations in the United States, Europe, Asia and the Middle East to help drive their brand's growth. Our attitudinal and behavioral solutions are focused on providing strategic insights into three critical areas of brand performance: optimizing brand offerings, identifying differentiating innovations, and delivering compelling customer propositions.

In 2018, Radius acquired Illumination Research to enhance solutions, add to qualitative talent and to broaden and strengthen client offerings. Our client initiatives for 2019 include:

- Continuing to deliver story-driven reports by increasing our information design capabilities
- Focusing on driving even deeper insights by bringing our advanced analytics team into 1% of the work we conduct
- Strengthening our behavioral and neuroscience offerings in our current solutions
- Sharing our knowledge at leading industry conferences on topics ranging from big data, implicit association vs. max/diff, brand tracking, and segmentation.

Radius partners with Fortune 1000 and other growth-oriented organizations in the following industries: • Beverage • Communications • Education • Energy + Utilities • Financial Services • Food Services • Healthcare + Pharmaceuticals • Home Improvement + Durables • Media + Entertainment • Packaged Goods • Personal Care • Retail • Technology • Transportation • Travel + Hospitality

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

2018 was a pivotal year for our company so highlight(s) is in its way very interesting terminology. I'd have to say that combining Radius with Illumination Research was probably the greatest stand out if I were to pick only one. In an instant, we have moved forward in presenting a much broader platform to our buying public. If we were previously known for our deliverable primarily in a Quantitative setting, we have created a level playing field across Quantitative and now Qualitative methods, presenting what I view as great breadth and depth against both.

Q What is the most significant trend that is impacting your company?

In its way this probably ties to my previous response. We are uniquely positioned to cover and deliver to our marketplace. The values, in my mind, are that we have never been a "shiny object" provider of MR services. What is truly wonderful is that I see the market as completely responsive to that positioning, considering what is new in a more prudent way, eschewing that which lacks the substance to meaningfully attack their issues of consequence.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

I actually always sleep well, which may be more genetic than environmental. In truth, I think about our industry all the time and continue to be optimistic that as a body, we are trying our best to move down prudent, substantive pathways. ***As an industry, we are the keepers of the information flame and as such, all that we do should be directed at guiding our constituents down avenues that will help build their businesses.*** That to me means always looking for the best ways to capture views of the market, and equally looking for those best ways to action that information. If you ask me what occupies my thoughts, it's mostly about how we as a body, push toward that end goal.

Q What makes you feel most optimistic about the future of your company (the industry)?

We are very fortunate in that our clients, who always have the right to vote with their feet, seem to want what we provide ongoing. I am an optimist about our future because I continue to see that our product, which I consider to be one of substance, continues to have an expanding buying public. As any businessperson, if I were to see that proposition being rejected, I'd be forced to reevaluate. Our growth trajectory gives us every indication that we're headed in the right direction.

Screen Engine/ASI (#41 in the U.S. Top 50 List)

www.screenengineasi.com | Founded: 2010



Kevin Goetz, CEO; Robert Levin, President

Screen Engine/ASI is a consumer insights firm with an emphasis on big data aimed at maximizing market potential while assessing risk for clients in the entertainment, media, and leisure time spaces. We focus our approach across all distribution platforms, including in-theatre, in-home, broadcast/cable television, S/T/A-VOD for both domestic and internationally produced content.

The company is divided into three research groups: The Motion Picture Group, The TV Group, and The New Media Group.

The Motion Picture Group offers Capability studies, both traditional and digital Recruited Audience Screenings, Positioning and Brand Studies, Creative Advertising Testing, Tracktion™—a syndicated multi-media tracker, PostTrak™—a syndicated in-theatre exit poll, ScreenExperts™—an early assessment of critic response, communities as well as a variety of custom studies.

The TV Group offers Capability Testing, Location based ViewTrac™ and Online Dial Testing of pilots, programs, on-going series including Binge Testing, Focus Groups, Positioning and Brand Studies, Promo Testing, Tracktion™—a syndicated TV tracker, a variety of custom studies, and Infomercial Research.

The New Media Group offers GETT—a Syndicated Global Entertainment Consumption Tracker, Positioning and Brand research, Tracktion™—a syndicated home entertainment tracker, Creative Advertising Testing, Live Event Dial Testing, Gaming Platform Research, as well as a variety of custom studies.

All groups work in the company's Media Lab equipped for Biometric and new technology research. All groups, when appropriate, incorporate advanced analytics techniques including but not limited to, Segmentation, Conjoint, MaxDiff, and TURF analysis.

In 2018, we saw dynamic growth in working with both established players and new entrants in streaming, solidified our position as the dominant leader in motion picture and TV content testing, launched multimedia tracker Tracktion™, and established a joint relationship based in Dubai to serve the Gulf States emerging media and entertainment industries. Our outlook for 2019 is optimistic as we continue to see opportunity in the seismic changes taking place in the industries and companies with whom we work.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

When I launched the Company in 2010, we were a motion picture market research company. I always had the goal to expand our footprint beyond film and in 2018 the balance of our business actually shifted to more non-movie than movie business. I now see us positioned in the leisure time/entertainment business, no longer simply a company that tests movies.

Q What is the most significant trend that is impacting your company?

We have been positively impacted by the anytime/anywhere evolution of entertainment consumption. Today, many of our most substantial clients were either not in business or not in the entertainment business when we started. We continue to work with the established players, while becoming a significant consumer insights resource to the newer entrants.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

I am only kept awake at night when my brain is signaling to me that I need to think more deeply as to a course of action or decision that I am in the throes of making. All the data, spreadsheets, algorithms and analysis may say one thing, but when my gut says another, I am awake and listening.

Q What makes you feel most optimistic about the future of your company (the industry)?

Each and every day as I am listening and interacting with the people who work for us, I am ebulliently optimistic about the future of the company. They are so bright, so curious, so smart, and so tenacious. How can I not be optimistic?

The Link Group (#42 in the U.S. Top 50 List)

www.tlg.com | Founded: 1994



Brad Camrud,
President



Tom Pfeil,
Co-Founder and Partner

The Link Group (TLG) executes research for Fortune 500 firms in the healthcare, retail, CPG, and finance industries across both qualitative and quantitative methodologies and around the globe. We attribute our success to our core business philosophy: Smarter Research and Better Service. Our commitment to Smarter Research has allowed TLG to take a creative, custom approach to our clients' business needs that results in actionable and insightful reports. We deliver Better Service by maintaining a consistent research team across projects, allowing the team to anticipate and respond to client needs. This business philosophy of Smarter Research and Better Service has resulted in 99% of revenue coming from repeat clients.

Ultimately, our success comes down to our people. We hire an inquisitive brand of outgoing problem solvers and give them the autonomy and flexibility they need to succeed in a highly collaborative environment. Because of our company culture and such benefits like paid maternity/paternity leave and a structured mentorship program, we boast an extremely low turnover rate of just 4%, which allows us to build strong

client relationships and leverage fundamental knowledge to deliver more strategic insights for our clients. This past year, we marked our 25th anniversary at our annual offsite, where employees celebrated with a gala-style Silver Soiree event.

In addition, we honed our research approaches to help elevate traditional research methods. For our Messaging and Positioning work, we have developed a framework which triangulates quantitative survey data to determine how well messaging concepts will activate, communicate, and engage the customer. In our Segmentation studies, we blend science and art to create models which align with the client's brand strategic vision by creating differences that are meaningful and actionable from a marketing perspective. And we have leveraged our knowledge of behavioral economics to develop a validated, proprietary quantitative methodology, LinkEQ, which allows us to reveal latent, emotional associations.

Looking forward to 2019, TLG is excited to welcome a class of seven new hires and is looking to expand the number of office locations from 2 to 3.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

Our proprietary LinkEQ behavioral economics based technique for measuring emotions gained significant traction with our clients.

Q What is the most significant trend that is impacting your company?

The move to web-based platforms for qualitative interviews is fundamentally changing the way we execute qualitative research.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

We conduct a lot of global healthcare research and there is an intense focus on maintaining patient and physician privacy in all aspects of our projects. It is an area where a company absolutely can't make a mistake.

Q What makes you feel most optimistic about the future of your company (the industry)?

Regardless of industry, the continuing need for foundational customer insights and strategic marketing reassures me that our company will always be relevant.

Chadwick Martin Bailey (CMB)

(#45 in the U.S. Top 50 List)

www.cmbinfo.com | Founded: 1984



James Garrity, CEO

CMB is a trusted insights & strategy partner to the world's leading brands. As a consultative primary research firm, CMB delivers insights that ensure executives get the answers they need to innovate, grow, and stay ahead of the competition. Known for successfully integrating advanced analytics, consumer psychology and strategic engagement consulting, CMB's expert team of PhDs, researchers, analysts, designers, and strategists build innovative solutions to solve today's most critical business challenges.

The firm specializes in:

Market Strategy: identifying & targeting the right segments, uncovering opportunities for brands to thrive in today's marketplace

Brand: building authentic relationships by understanding the functional, emotional and identity benefits that drive engagement

Product and Service Development: capturing and translating evolving customer needs into tangible innovation roadmaps

Journey: consistently delivering extraordinary, engaging, and differentiating customer experiences through multiple touch points

Bringing meaningful context to complex business problems, CMB has dedicated industry expertise in Financial Services, Technology & Telecom, Digital Platforms, Retail, Media & Entertainment, Healthcare, and Travel & Hospitality.

In 2018, CMB expanded its investment in people, technology, and tools to deliver compelling insights that led to double-digit growth, including:

- Expanding CMB's Advanced Analytics and Qualitative practices
- Investing in non-traditional tools, including AI and agile research frameworks to accelerate discovery and delivery
- Conducting self-funded research on the emotions driving and deterring disruptive technology adoption
- Building proprietary engagement solutions in channel partner and customer incentive programs to inspire action and loyalty
- Enhancing our storytelling capabilities to deliver compelling narratives that resonate beyond the research team

In 2019 and 2020, CMB will continue to bolster its consumer psychology expertise and solutions, including:

- Habit Loop Segmentation, helping clients understand and promote desired routines and reveal opportunities for disruption
- Fast and Slow Thinking framework and techniques to understand the psychology of consumer decision-making by leveraging System 1 and 2 thinking

Additional engagement solutions for experiential events—uncovering the value, best targets, and areas of opportunity for these significant investments.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

2018 was another strong growth year for CMB and, as such, the biggest highlight for me was our continued, successful onboarding of uber-talented staff to match our already #1 standing as having the "Best Employees" (according to both me and MarketResearchCareers.com). It's a testament to the strong management and internal processes we have developed over the past few years that we have been able to find, attract, onboard and develop staff to fuel substantial growth in a business that is entirely driven by our people.

Q What is the most significant trend that is impacting your company?

The most significant trend impacting CMB at present is the client demand for better and faster and cheaper. Clients understandably want it all! And the promises of AI & automation combined with DIY

trends, technology start-ups, and other insights sources (in-house data, secondary data, etc.) continue to place pressure on all of us to find new and better ways of delivering new and better solutions. It's an exciting, albeit challenging, time.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

What keeps me up at night is the reality and the promise of AI & automation. Like many trends that have come before, there is both hype and reality surrounding these trends. Moreover, there is a battle raging between insights classicists—who seek rigor, exactness, and comprehensiveness—and their business partners—who, more often, seek speed, agility, and focus. AI & automation promise to bridge this divide, but at present we often must make difficult trade-offs. Navigating these two worlds, while simultaneously working to align them, has been a key to our continued success, but this task will only get more difficult in the near future as clients increasingly demand everything be done better, faster and cheaper... and refuse to choose any two!

Q What makes you feel most optimistic about the future of your company (the industry)?

As behavioral data has increasingly proliferated over the past decade, we are increasingly able to see what individuals have done, but we still remain largely blind to why they behaved that way... as well as to how they would behave under a different set of circumstances. The answers to those questions ("Why?" and "What if?") are what fuels our company/industry today and will continue to fuel them in the future. CMB's value proposition of leveraging advanced analytics through the lens of consumer psychology is thus uniquely positioned to serve this growing need.

Bellomy Research (#47 in the U.S. Top 50 List)

www.bellomy.com | Founded: 1976



John Sessions, CEO

Bellomy, based in Winston-Salem, N.C., is a privately held, family-owned, full-service market intelligence company. Bellomy focuses on driving successful business outcomes through the design and delivery of solutions that yield deeper customer understanding. We surround our clients' business challenges with an unparalleled mix of knowledge and experience, marketing science, and proprietary research technology.

Our work involves both B2C and B2B environments—with qualitative and quantitative insight solutions spanning market segmentation, customer experience and journeys (including digital user experiences), brand equity, product innovation, shopper insights, marketing optimization, social research platforms, and research technology. We work with clients across a broad range of categories and industries including consumer packaged goods, financial services, automotive, retail, restaurant and hospitality, telecommunications and technology, apparel/textiles, utilities, healthcare, insurance, and home improvement.

Bellomy serves as an extension of its clients' marketing research and customer experience departments by integrating a broad set of capabilities

and areas of expertise, including:

- Segmentation—a collaborative, outcome-oriented approach to segmentation, ensuring actionable segments that are stable, meaningful, differentiated, and embraced.
- Customer (and digital) Experience—combining marketing science and technology creates our systematic approach to understanding and measuring differentiated customer experiences.
- Shopper Insights—our approach to understanding shoppers gets to the “why” behind consumer behavior.
- Social Research Platforms—engages customers and key stakeholder communities via a broad array of activities including discussions, quick polls, surveys, video chats, and digital diaries.
- Brand Equity—measuring and understanding a brand’s place in the hearts and minds of the market provides direction on how to convert prospects to customers and increase devotion to the brand.
- Product Innovation. Design, optimize, and validate innovation with insights at every stage.
- Marketing Optimization. Tools to define the optimal mix of product, price, package, and messaging.

In addition, Bellomy clients are able to leverage SmartIDEAS™, our enterprise consumer knowledge and insight platform.

Bellomy is a founding sponsor of the Center for Retail Innovation at the Wake Forest University School of Business and a member of UGA’s Advisory Board in the MMR program. Bellomy has client service offices in Boston, Cincinnati, Dallas, and Los Angeles.

Hypothesis (#48 in the U.S. Top 50 List)

www.hypothesisgroup.com | Founded: 2000



Maria Stark,
Founder



Jeff Seltzer,
Managing Partner

Offices: Seattle and Chicago

Hypothesis uses insights, strategy and design to help important brands do amazing things. We specialize in tough questions that take creative, multidimensional approaches, thoughtful strategy and a broad business perspective. Our approach combines inventive consumer-centric qualitative research, advanced analytics, strategic thinking and data visualization. Our award-winning Design team translates complex information into compelling, easy-to-understand deliverables to socialize learnings and engage teams.

In 2018 we added important new capabilities with the launch of Momentum, a strategy that turns insight into application with downstream marketing and implementation planning. The Momentum team has worked alongside Hypothesis consultants on strategic engagements with clients focused on brand strategy, product development, and led dozens of workshops with senior and C-level executives to socialize insights and ideate on next steps.

In 2019 our focus on growth continues with our expansion to the mid-West and establishment of our Chicago office. From this office we will be able to service new, and current clients in the Mid-West and East Coast. Founded in 2000, Hypothesis is one of the largest, independent agencies and works with global Fortune 500 companies and important brands of all sizes. We are headquartered in LA with offices in Seattle and Chicago.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

In 2018 we launched Momentum by Hypothesis. We started Momentum because we had been seeing a need emerge among our clients. And clients were asking us for more help—to push the insights further and help with implementation, and marketing strategy. We launched the team and the consulting capabilities and the team is growing. Both through work with current clients, and by opening doors to new clients and new streams of work. It allows us to meet our clients’ need, and provide professional development for our team and the opportunity to deeply engage and consult with our clients, and it has opened up new talent pools for us as our business grows.

Q What is the most significant trend that is impacting your company?

We are seeing a trend bifurcating the industry; DIY research and big data. DIY research can only answer part of the question, big data on its own leaves out the empathy with the consumer. What they think and feel is important, and its critical to making meaning of the big data.

Companies without the ability to bring true meaning to insights and offer implementation will be left behind. At Hypothesis, we don’t intend to compete with those companies offering productized solutions, or DIY tools. Instead, we focus on strategic, hard questions immerse ourselves in the problem and the clients’ business and create engagements that use a variety of research tools to gather the insights, use sophisticated analytics to incorporate client data and deliver the answer in a compelling, immersive, way that guides decision-making.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

By far, biggest concern is finding, cultivating, and retaining top-tier talent. Hypothesis positions itself primarily as a creative, strategic consulting agency. As such, talent is our primary asset. To attract and retain the best, we need to put an extra emphasis on culture, professional development, mentorship, and career growth. This takes constant effort and will always be a challenge.

Q What makes you feel most optimistic about the future of your company (the industry)?

While we do see a trend toward big data and DIY solutions, we know smart, strategic consulting will always be in demand. So, with fewer companies taking on the tall task of assembling top-tier client, we strongly believe Hypothesis is well positioned to be a leader in this still important category. We are excited by our mission statement, “Help Important Brands do Amazing Things.”

Edelman Intelligence (#49 in the U.S. Top 50 List)

www.edelmanintelligence.com | Founded: 1999



Antoine Harary, President

Edelman Intelligence (EI) is the global research and analytics consultancy of Edelman—the world's largest global communications firm. Based in New York, NY, with employees in 13 offices internationally, EI houses more than 200 consultants, strategists, researchers, data scientists, data visualization specialists, and analysts worldwide. Our specialists are method-agnostic, and leverage the best of primary and secondary research, advanced analytics, and business science to solve business and communications issues for our clients. Our Intelligence offering spans the spectrum of client needs, from mapping the current environment and targeting key audiences, to optimizing content and measuring business impact.

EI approaches innovation and product development based on the evolving needs and demands of our clients and the environments in which they operate. Aligned with our observations of client needs and trends, EI has invested heavily in the following products and services in 2018 and early 2019. Edelman Trust Management (ETM): a suite of powerful, flexible analytical tools and consulting services that help a company unlock the power of trust and data, integrating primary, secondary, and 3rd party data in one platform to diagnose, detect, and predict reputation and manage business performance Business Science and Analytics, most notably:

- CM3: Communications Marketing Mix Modeling (CM3) leverages the power of data and advanced business analytics to evaluate and predict a campaign's ability to drive business objectives and ROI. By adding a social dimension of measurement (e.g. the way people engage with or talk about a brand) CM3 allows us to quantify the impact of media investments on sales, forecast budget scenarios, and optimize future investments based on statistical models.
- Workforce Analytics: a capability suite built for managing employee engagement through advanced analytics. The offering compares internal client data and survey research with larger, anonymous external data sets, providing a holistic, inside-out view of a business or organization. By weaving together a vast array of data sources, we're able to identify trends and unlock the 'why', so that leaders can improve their performance, shape overall business strategy, and gain a competitive edge by listening to and engaging with their biggest asset: their people.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

As researchers and purveyors of trust for nearly 20 years—most notably through our annual hallmark study, the Edelman Trust Barometer—our team has kept a finger on the pulse of the shifting state and dynamics of trust in the U.S. and globally. In this prolonged study, we have observed that the fabric of trust in institutions is in many ways predictive of larger societal, economic and political changes to come. Against a backdrop of

record-high levels of trust inequality—including a 16 point gap globally between more trusting informed publics and a far-more skeptical mass population in 2019—and sustained trust deficits across many entities and sectors, in the last 24mos, EI has sought to better understand and decipher exactly what value trust capital yields when present, as well as the risk inherent to businesses and their leaders when it's not. A deep-dive R&D exercise initiated in 2018 has already yielded extremely compelling findings; our team is working to build out further, however, the value statement is already quite clear: trust truly defines an organization's license to operate, lead and succeed. ***Trust is the foundation that allows an organization to take responsible risk, and, if it makes mistakes, to rebound from them, and for a business, especially, lasting trust is the strongest insurance against competitive disruption, the antidote to consumer indifference, and the best path to continued growth.***

Among the most compelling findings in this study has been our discovery of the link between trust and financial performance. For example, we've observed fascinating parallels between the level of trust a company enjoys and its long-term performance in the marketplace and on the stock market. As today's media, social and political environment grow increasingly tense and complex, we believe the value of trust is poised to grow, and therefore, believe it to be among the most critical metrics to diagnose, track and base business counsel on today. For this reason, our launch of Edelman Trust Management, a suite of tools and consultative services built to unlock the power of trust for business impact, is among our most memorable and important moments of 2018.

Q What is the most significant trend that is impacting your company?

While attribution and marketing mix modeling exercises are nothing new, our team has observed greater demand for these activities to be further integrated and broadened in scope to incorporate a deeper set of metrics—including communications performance/contribution, corporate reputation, brand health measures, employee experience metrics, and more—to provide a more holistic understanding of what influences business performance and relationship building with key stakeholders. Building understanding of how interdisciplinary investments work both together and independently to move the needle on measures like sales, pipeline, stock performance and public perception has become increasingly important for brand and businesses we partner with as they now operate at a much faster pace in a much more dynamic and complex regulatory and competitive environment than ever before. Our approach at EI has been to continuously seek out ways to challenge the status quo and deliver research approaches that provide more actionable value to our clients. For us, this has included development of more multi-modal and holistic measurement and diagnostic solutions that consider a wider range of data sources, and also development of solutions that provide business impact-oriented performance reporting to traditionally less-rigorously measured mediums such as earned media and PR. We believe strongly that integrated programs, focused on collation of diverse data sets and impact measures are the future of our industry and deliver the most valuable insights for our clients.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

With more resources at our disposal than ever before to uncover, understand and predict consumer behavior, there has truly never been a more exciting time to be a researcher. We are able to explore nuances of historic decision-making and predict and model the future with amazing precision and accuracy. With this ability comes risk, however. Something we challenge our teams to think about daily is how to prevent our clients from over-indexing on innovation and how to balance integration of new technologies, modalities and techniques in a way that preserves data and insight integrity. Scrutiny around the use and application of data makes this all the more important. As strategic counselor to the world's largest and leading brands and businesses with reputational and business risk hanging in the balance, the onus lies on our team to balance risk and reward associated with various technologies and emerging trends, and responsibly integrate them in our work.

Q What makes you feel most optimistic about the future of your company (the industry)?

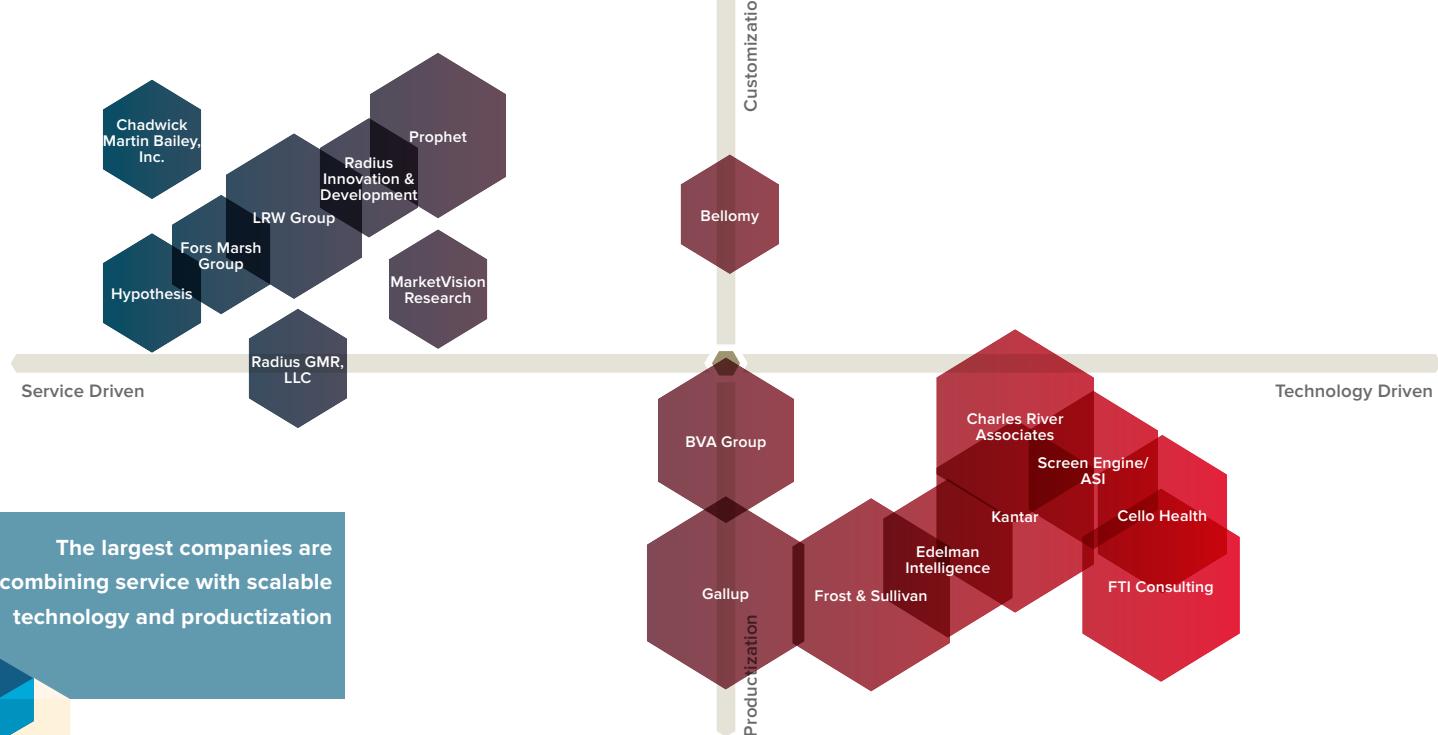
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COMPETITIVE MAP

The Competitive Map for the Strategy Consultancy segment clearly aligns with our GRIT analysis; those companies that are largest in size are also those that are combining service with scalable technology and productization, including the larger management consultancy firms like FTI and Frost & Sullivan as well as Kantar.

Those firms that are more service driven and more customized are certainly growing and doing well, but the path to becoming truly large organizations is somewhat limited by the constraints of human capital and may struggle to scale at the same levels as their competitors.

However, this stark contrast brings up an interesting question that many of the CEO's mentioned in one form or another in their perspective sections: in a world increasingly dominated by technology and the financial imperative to scale, perhaps the true path for this segment will be to find balance between deep engagement with clients to meet their needs that tech cannot while building growing mid-size businesses vs. the drive for large size.



INTERVIEW WITH GARY S. LABEN

CEO OF DYNATA

Website: Dynata.com | LinkedIn: <https://www.linkedin.com/in/garyslaben>



Q The industry is changing fast; between emerging technologies and start-ups and consolidation among the top companies there is a lot of disruption occurring to the whole category. How is Dynata reacting to that, and what does it mean for the future?

A Dynata has a rich history of innovation as a pioneer in online data collection, recipient of multiple industry patents, and more recently in setting the pace for industry consolidation through our mergers and acquisitions. We continue to push ourselves to invent new and better products and services to match changing customer and market needs, deploying technologies or methodologies that attract more consumers to provide their permissioned data, accelerate insights generation, or lead to faster decision-making from the data. For example, artificial intelligence engines, programmatic platforms, and block chain technology all have a role to play, and we're deploying or investing in each.

One way we challenge ourselves to anticipate and respond to industry change is our innovation project initiative. Each quarter, we identify 2-4 projects to address current industry shortfalls or future needs. Each project is sponsored by a member of my leadership team, and the project teams vie to get project funding by the company through a "Shark Tank"-style process. In 2020, we'll move this activity to a dedicated unit, Dynata Labs.

Q What do you see as the most exciting trend happening in the industry right now?

A Today, virtually every strategic business decision is driven by data. The triangulation of increasing demands from empowered consumers, heightened privacy and security issues, and corporations' insatiable appetite for data-driven insights, present an incredible opportunity for analyzing, extending and activating trustworthy, fully-permissioned, first-party data at scale. We're focused precisely on that trend, delivering solutions and services for brands to realize that opportunity.

Q What is scariest, or what trend do you think we as an industry need be very cautious about?

A The belief that the data that drives insights generation is a commodity – and therefore replaceable by any facsimile – is dangerous and irresponsible. Trading quality for lower cost puts the benefits of that data – the insights and business advantages it can bring – at risk. Low quality data means poor business outcomes, calling the overall value of that data into question. It's a vicious cycle. Automation and innovation make our solutions more affordable, but data accuracy and quality remain paramount and vital for strategic business decisions.

Q What are you investing in to future-proof the business and maintain the leadership position of the company?

A Our most important investment to future-proof the business is in our people and our commitment to educating, developing, growing, and inspiring our talent. I'm most optimistic about Dynata's future because of our incredible people. We work with thousands of customers across every industry, building relationships that enable our success, driven by our people – individuals our clients know, like, and trust. It's important that we do everything we can to support and position our employees for success. Dynata is a family that works hard and plays hard together, while creating and building healthy, enduring customer relationships.

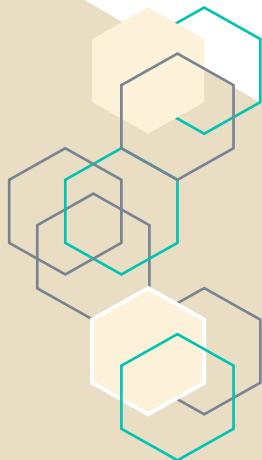
Additionally, though seemingly paradoxically, we support that initiative by automating as much of our business as possible. Automated processes and procedures reduce the time our employees spend on any task, allowing more time for higher value activities such as partnering with our clients to solve their toughest business problems.

Q Thinking five years ahead, what do you envision Dynata looking like as a company?

A I see us realizing the extension of our strategic focus to deliver the voice of the customer to the entire marketing continuum. We will be the single source of truth for every first party data-driven decision our clients make, whether it addresses market research or advertising.

Q You have a long and distinguished career growing and leading companies. Any advice you can offer to the next generation of business leaders?

A We spend so much time looking forward and thinking about the future that we sometimes forget that the past can be a great teacher. In the race to innovate and disrupt, we often overlook engaging mentors with valuable past experiences and perspectives. Early in my career I was fortunate to have identified two mentors who not only saw more talent in me than I thought I had, but also helped guide and advise me throughout my career. Both individuals have long since retired from "traditional" corporate roles, but even now, I still rely on them to provide valuable insights about ideas and issues, some of which didn't even exist when they were in the traditional workforce. So, my advice to future leaders is to find inspiring individuals who have gone before you, connect with them, and soak up all that you can from their experiences. I guarantee it will improve your success and your career.



SEGMENT DEEP DIVE: DATA & ANALYTICS

Market Research has always had a complementary (but separate) relationship with the broader business intelligence/data analytics space. Whereas arguably market research has been historically focused on collecting data to answer discrete business questions, the data and analytics category has been more focused on using available data to derive broader business insights for effective business decision-making.

There is certainly overlap of the tools and methods between these segments, but the use cases have been different. As the market research space has morphed into the insights and analytics space, these sectors have become more enmeshed in many ways, while continuing to be differentiated by how the businesses are structured around process and deliverables.

Therefore it should be no surprise that we are seeing many companies that were previously considered stalwarts of the research industry now identifying as data and analytics providers, and building out new business models based on utilizing data in a variety of ways to answer a broad range of business issues. This has also opened the door for companies that have only peripherally been considered research suppliers to now being very much part of the competitive set that buyers evaluate.

We are seeing many companies that were previously considered stalwarts of the research industry now identifying as data and analytics providers

Utilizing what we know about these companies from the GRIT Report and other data sources, some common themes recur for the leading Data & Analytics providers, including size, culture, technology usage, and solution-focus. Common themes include:

- More likely to focus on leadership in:
 - Using new types of data
 - Synthesizing data from multiple sources
 - Analyzing data from multiple streams
 - Multi-disciplinary recommendations
- More focused on measurable ROI
- More likely to:
 - Focus on ROI
 - Benchmark against other orgs
 - Participate in client staff meetings
 - Use multiple data streams
 - Focus on future growth
 - Give access to dashboards etc
- More optimistic about company

In addition to the common themes, Data & Analytics providers often stand out for their focus on a limited number of industries or verticals.

Comparing this segment to others a bit more, a few interesting points come out.

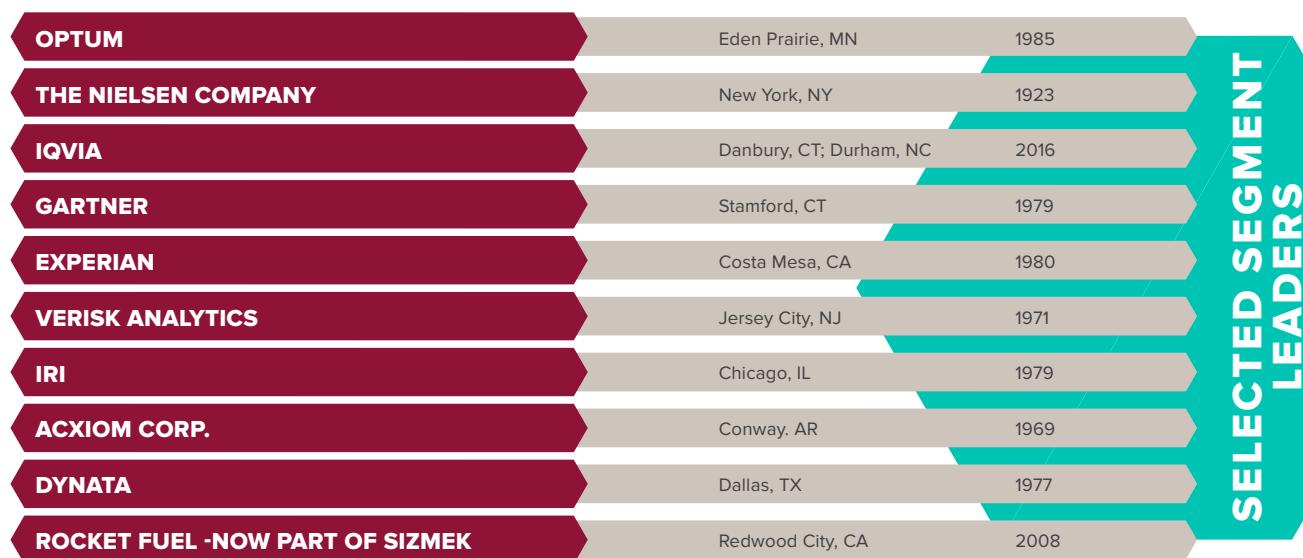
Full-Service Providers and Data & Analytics Providers, large Full/Field Service, and Data & Analytics providers have many similarities, suggesting that a typical path to growth for Full/Field Service providers involves adding data and analytics services and, conversely, the path to growth for Data & Analytics providers includes complementing their core offerings to include more complete solutions. The two groups share the same top three revenue sources: full service, strategic insights, and analytical services, although the proportion of Full/Field Service claiming each is higher. For large Full/Field Service, the next most common revenue sources are quantitative data collection, nonconscious measurement tools, and brand strategy. For large Data & Analytics, the next most common also includes quantitative data collection, but there is less consensus across them than there is within Full/Field Service, suggesting that this category has a more diverse history and a less mature identity.

Large Full-Service providers separate themselves from smaller ones by developing data-dependent revenue streams such as unstructured data solutions, nonconscious measurement tools, and analytical services.

Unlike smaller providers, larger ones focus on competing based on more diverse use of data: new types of data, synthesizing multiple data sources, analyzing multiple data streams, and meta-analysis. In comparison, large Data & Analytics providers separate themselves from smaller ones by developing “full service” as a revenue source. Similar to large Full-Service, they are more likely to focus on competing based on new types of data, synthesizing multiple data sources, and analyzing multiple data streams. In addition, they are more likely than smaller providers to focus on competing based on multi-disciplinary recommendations.

Large Full-Service and Data & Analytics providers have similar proportions to increased revenue and department sizes, as well as optimism about their companies and the industry. However, large Data & Analytics providers are much less likely than Full/Field Service providers to be ‘very’ optimistic about their companies, perhaps suggesting that the transition from specializing in a particular area to offering a more complete solution is more challenging than having a more complete solution and adding to it.

Data & Analytics providers often stand out for their focus on a limited number of industries or verticals



DATA & ANALYTICS – SELECTED SEGMENT LEADER PROFILES

Optum

www.Optum.com | Founded: 2011



Sir Andrew Witty, CEO

Offices: U.S., Brazil, India and U.K.

Optum, a part of UnitedHealth Group, is a pharmacy benefit manager and care services group operating across 150 countries in North America, South America, Europe, Asia Pacific and the Middle East. In 2011, United HealthGroup formed Optum by merging its existing pharmacy and care delivery services into the single Optum brand, comprising three main businesses: OptumHealth, OptumInsight and OptumRx. In 2017, Optum accounted for 44 percent of UnitedHealth Group's profits and as of 2019, Optum's revenues have surpassed \$100 billion. Optum's three businesses, OptumRx, OptumHealth and OptumInsight focuses on five core capabilities: data and analytics, pharmacy care services, population health, healthcare delivery and healthcare operations. Optum serves employers, government agencies, health plans, life science companies, care providers and individuals and families offering products in data and analytics, pharmacy care services, health care operations and delivery, population health management and advisory services. Optum's mission is "to help people live healthier lives and to help make the health system work better for everyone."

Their core data and analytics practice is centered around the OptumIQ platform. It's the unique combination of curated data, leading analytics and applied expertise infused in all Optum products and services.

The strength of OptumIQ comes from their unique experience across the health system, working with providers, health plans, employers, government agencies and life sciences organizations. They are fluent in all of the types of data their clients use and know how to extract value from them.

Nielsen (#1 in the U.S. Top 50 List)

www.nielsen.com | Founded: 1923



David Kenny, CEO and Chief Diversity Officer

Offices: Multiple offices in the U.S. and offices in over 100 countries

Nielsen provides a comprehensive understanding of what consumers watch and what they buy and how those choices intersect. Nielsen delivers critical media and marketing information, analytics and manufacturer and retailer expertise, and its information, insights and solutions help clients maintain and strengthen their market positions and identify opportunities for profitable growth.

Nielsen's two reporting segments, Buy (consumer purchasing measurement and analytics) and Watch (media audience measurement and analytics), are built on proprietary data assets that yield insights for clients to successfully measure, manage, and grow their businesses. The information from the Buy and Watch segments together deliver insights into the effectiveness of branding, advertising and consumer choice by linking media consumption trends with consumer purchasing data to better understand behavior and better manage supply and demand as well as media spend and supply chain issues.

Representing about 49% of consolidated revenues in 2017, The Buy segment provides retail transactional measurement data, consumer behavior information and analytics primarily to businesses in the consumer packaged goods industry. Nielsen tracks billions of sales transactions per month in retail outlets globally, and the data is used to measure sales and market share, enabling clients to better manage brands and supply chain issues, uncover new sources of demand, launch and grow new services, analyze their sales, improve their marketing mix, and establish more effective consumer relationships.

The Watch segment represents about 51% of 2017 consolidated revenue, providing viewership and listening data and analytics primarily to the media and advertising industries across the television, radio, online and mobile viewing and listening platforms. The Watch data is used by media clients to understand their audiences, establish the value of their advertising inventory and maximize the value of their content, and by advertising clients to plan and optimize their spending. Nielsen measures eight hours a day per person of dynamic media consumption, and includes streaming audio, out-of-home measurements for television consumption and deeper measurement of multicultural audiences in the U.S.

IQVIA (#3 in the U.S. Top 50 List)

www.iqvia.com | Founded: 2016



Ari Bousbib, Chairman and CEO

Offices: Multiple offices in the U.S. and offices in more than 100 countries

IQVIA is a global provider of information, innovative technology solutions and contract research services focused on helping healthcare clients find better solutions for patients. Formed through the 2016 merger of Quintiles and IMS Health, IQVIA applies human data science—leveraging the analytic rigor and clarity of data science to the ever-expanding scope of human science—to enable companies to reimagine and develop new approaches to clinical development and commercialization, speed innovation, and accelerate improvements in healthcare outcomes.

IQVIA has three operating segments: Technology & Analytics Solutions, Research & Development Solutions, and Contract Sales & Medical Solutions. For purposes of this report on the research and data

analytics industry, only the revenue from the Technology & Analytics Solutions segment has been included.

Powered by the IQVIA CORE™, they deliver unique and actionable insights at the intersection of large scale analytics, transformative technology and extensive domain expertise, as well as execution capabilities to help biotech, medical device, and pharmaceutical companies, medical researchers, government agencies, payers and other healthcare stakeholders tap into a deeper understanding of diseases, human behaviors and scientific advances, in an effort to advance their path toward cures.

IQVIA maintains one of the world's largest and most comprehensive collections of healthcare information—including more than 530 million longitudinal anonymous patient records spanning sales, prescription and promotional data, medical claims, electronic medical records and social media. The company maintains 30 petabytes of proprietary data sourced from more than 120,000 data suppliers and covering 900,000 data feeds globally. Based on this data, IQVIA delivers information and insights on more than 85 percent of the world's pharmaceuticals. They standardize, organize, structure and integrate this data by applying their sophisticated analytics and leveraging their global technology infrastructure. This helps their clients run their organizations more efficiently and make better decisions to improve their clinical, commercial and financial performance.

With more than 58,000 employees, IQVIA conduct operations in more than 100 countries.

Above all, IQVIA is committed to helping clients drive healthcare forward with breakthrough approaches to developing and commercializing treatments, improving care provision and aligning with healthcare stakeholders globally.

Gartner Research (#2 in the U.S. Top 50 List)

www.gartner.com | Founded: 1972



Eugene A. Hall, CEO

Offices: Multiple offices in the U.S. and offices in over 100 countries.

Gartner Research, the largest of four business segments in Gartner Inc., delivers independent, objective advice to leaders across the enterprise, primarily through a subscription-based digital media service. Gartner research is the fundamental building block for all Gartner services. They combine their proprietary research methodologies with extensive industry and academic relationships to create Gartner solutions that address each role.

Gartner's research agenda is defined by clients' needs, focusing on the critical issues, opportunities and challenges they face every day. Gartner is in steady contact with over 12,000 distinct organizations worldwide. They publish tens of thousands of pages of original research annually, and their analysts answer over 380,000 client inquiries every year. Gartner's size and scale allow them to commit vast resources toward broader and deeper analyst coverage, and to deliver insight to their clients based on what

they need and where they are. The ongoing interaction between Gartner's research analysts and their clients enables Gartner to identify the most pertinent topics to them and develop relevant product enhancements to meet the evolving needs of users of their research.

Gartner's proprietary research content, presented in the form of reports, briefings, updates and related tools, is delivered directly to the client's desktop via our website and/or product-specific portals. Clients normally sign subscription contracts that provide access to their research content for individual users over a defined period of time. They typically have a minimum contract period of 12 months for our research subscription contracts, and as of December 31, 2017, more than half of contracts are multi-year.

Gartner's traditional strengths in IT, marketing and supply chain research were enhanced in 2017 with Gartner's acquisition of CEB, Inc., which added CEB's best practice and talent management research insights across a range of business functions, to include human resources, sales, legal and finance.

Experian

www.experianplc.com | Founded: 1980



Robert Boxberger, President

Offices: Multiple offices in the U.S., Ireland, U.K., Brazil, Canada

Experian leverages expertise in data, analytics and various technologies to give customers the power to assess, predict and make plans to achieve goals with confidence. With unique capabilities in data gathering, analysis, and processing, Experian provides tools and solutions for individuals to access and manage financial services, for businesses to plan for growth, for lenders to manage risk, and for organizations to prevent identity fraud and crime.

Consumer services include better access to financial services plus tools to understand and improve their financial position, better protect against fraud and identity theft, confirm that their data is correct, and learn more about credit. Business-to-business services include information and tools to lend effectively, manage customer accounts, manage credit risk and minimize the risk of fraud, better understand and communicate with customers while enhancing customer experience, and better understand markets and allocate resources.

Verisk Analytics

www.verisk.com | Founded: 1971



Scott G. Stephenson, Chairman, President & CEO

Offices: Multiple offices in the U.S. and offices in over 25 countries

Verisk Analytics enables risk-bearing businesses to better understand and manage their risks, providing data analytic insights to customers in insurance, energy and specialized markets, and financial services. Their main services are targeted to the property casualty insurance industry; energy, chemicals, metals, and mining; and financial institutions.

Insurance solutions include risk assessment services and decision analytics to help customers to assess and price risk so they can grow profitably and improve operational efficiency. Verisk leverages experience in data management and expertise in predictive modeling to analyze data, present information in customer-friendly formats, and develop tools that integrate into customers' workflow. Verisk also provides insights on the world's energy and natural resources, intelligent compliance, and supply chain risk management, including commercial intelligence and analytics to identify opportunities and mitigate risk across the natural resources value chain. For financial services, Verisk combines one of the industry's largest data sets with predictive analytics to provide lending, credit, fraud, and spend analytics and insights to help banks, financial regulators, retailers, and media companies grow their business.

Information Resources, Inc. (IRI)

(#5 in the U.S. Top 50 List)

www.ireworldwide.com | Founded: 1979



Andrew M. Appel, President and CEO

Offices: Multiple offices in the U.S. and Puerto Rico and in Australia, Canada, France, Germany, Greece, Hong Kong, Italy, Korea, Netherlands, New Zealand, South Africa, Spain, Sweden, United Kingdom

IRI is a leading provider of big data, predictive analytics and forward-looking insights that help CPG, OTC health care organizations, retailers, financial services and media companies grow their businesses. A confluence of major external events — a change in consumer buying habits, big data coming into its own, advanced analytics and personalized consumer activation — is leading to a seismic shift in drivers of success in all industries.

With the largest repository of purchase, media, social, causal and loyalty data, all integrated on an on-demand, cloud-based technology platform, IRI is empowering the personalization revolution, helping to guide its more than 5,000 clients around the world in their quests to remain relentlessly relevant, capture market share, connect with consumers, collaborate with key constituents and deliver market-leading growth.

In 2019 and beyond, IRI is focused on expanding their role as the industry's teacher, implementor and leader in automated insights and decision-making using IRI's leading-edge data and technology.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

In 2018, a large number of CPG, retail, health care and media companies turned to IRI for market insights to grow their businesses. In fact, last year we earned the largest number of new clients in company history, and now work with 8 of the top 10 retailers in the world.

Q What is the most significant trend that is impacting your company?

A lot of change has occurred over the past year, and several significant trends have emerged. One of those trends is the radically shifting shopping habits and preferences of younger generations when compared to older generations. Another trend is the battle raging amongst retailers trying to engage the omnichannel consumer; retailers are investing heavily in new shipping methods that meet consumers' needs such as click and collect and same-day delivery.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

In order for IRI to continue enabling CPG brands, retailers and agencies to stay ahead of the competition, on top of the market and on the leading edge of change, we have to move quickly to invest heavily in the tools, technology, infrastructure and human talent that will empower our clients to drive disruption. Our role as "order takers" has transitioned into one where *we are the democratizers of automated decision-making. It is our job to encourage our clients to leverage data, technology and artificial intelligence in order to transform their insights and analytics into repeatable, automated insights and decisions.*

Q What makes you feel most optimistic about the future of your company (the industry)?

The changing consumer, the battle raging in retail and the complexity of personalization mean that winning companies are increasingly looking to data and automated technology for their competitive advantage — to create speed, consumer intimacy and process effectiveness. As the leader in big data for CPG we see huge opportunities to become the masters of automated technology and to work as the change agents who can help retailers and brands quickly scale their business by using automated insights to drive decisions in a more repeatable and augmented way.

Acxiom Corp.

www.acxiom.com | Founded: 1969



Dennis Self, Chief Executive Officer

Acxiom is a technology and services company that provides marketers across the world with the data foundation for industry-specific solutions for omnichannel, people-based marketing with quantifiable business outcomes. They tout a simple, open approach to connecting systems and data to drive seamless customer experiences and higher ROI.

Their approach to solving critical use cases is comprised of four activities: Engage (identify ideal audiences and reach consumers across digital and offline channels), Personalize (leverage powerful audience insights to deliver relevant experiences at every touchpoint), Measure (quantify the incremental impact of marketing dollars on audience reach, response, and revenue lift), and Collaborate (drive data monetization and co-marketing strategies with partners).

Dynata

www.dynata.com | Founded: 1977



Gary S. Laben, Chief Executive Officer

Offices: Multiple locations across the U.S. and internationally in Greece, Beijing, Netherlands, New Zealand, Brazil, Canada, Romania, Philippines, Hungary, Germany, India, U.K., Mexico, Italy, France, Korea, Singapore, Bulgaria, Sweden, Australia, and Japan

Dynata actively recruits consumers, business professionals, and hard-to-reach individuals to research panels building ongoing relationships with them.

With an unparalleled reach of 60+ million, highly engaged, richly attributed members globally, our constant, multimodal streams of authentic individual data help create unprecedented insights that transform enterprise decision-making in market research and beyond. Our products and services can be categorized in three areas:

- Data: High-quality, granular, fully permission first-party data enhanced with integrated data sources to empower data discovery, insights generation and rapid decision-making.
Examples: Market research sample, CATI solutions
- Data and Insights Services: Software tools and expert services that enable both novice and experienced marketers to access and analyze first-party data anytime and anywhere.
Examples: survey programming and DIY survey solutions; data visualization, data quality, anti-fraud software solutions
- Activation: The application of the learnings of first-party data to audience segmentation and creation, and analytical marketing use cases, including measuring audience and marketing ROI, attribution, and predicting consumer behavior.
Examples: Advertising effectiveness, audience verification, and audience activation solutions

In 2018 Dynata enabled direct API to all their data products, streamlined audience extension and expansion via their data, and debuted the first annual Dynata Global Trends Report based on these vast first-party data assets. What's more, they are off to a fast start in 2019 with the launch of the Dynata Marketplace, the only automated, multi-supplier platform that provides direct access Dynata data along with that of other industry data suppliers. And later this year, they will launch Dynata's end-to-end platform, allowing access to ALL Dynata products and services from one location.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

Dynata's most memorable highlight of 2018 was the successful merger of Research Now and SSI, two of the largest players in the first-party data ecosystem, resulting in a combined business with groundbreaking global reach and capabilities. The merger provided the requisite scale to fuel our journey to become the world's leading provider of first-party data and data-driven insights. And the early 2019 addition of Reimagine Holdings Group added further tools, technology, and advanced AI required to achieve this strategy. This value creation delivered tremendous benefit for our clients as we were able to improve existing products and launch new ones.

Q What is the most significant trend that is impacting your company?

The triangulation of the increasing demands of the **empowered consumer, heightened privacy and security issues, and corporations' insatiable appetite for data-driven insights, has unlocked an incredible opportunity for trustworthy, fully-permissioned, first-party data at scale that can be analyzed, extended, and activated**. Dynata is fortunate to be at the center of this opportunity where it can provide mission critical value to its clients while simultaneously offering rewards and benefits to its members, all within a trustworthy and secure environment.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

With a business that's under continuous growth and change, in an industry that is evolving rapidly, I am passionate (and often sleepless!) about ensuring that our 5000+ global associates are informed about our mission, and that their individual activities are aligned to it. With our scale and ambition, we are strategically positioned for success, but it is vital that we regularly review our goals, objectives and actions, ensuring that they are coordinated and focused on building the world's largest first-party data and insights platform.

Q What makes you feel most optimistic about the future of your company (the industry)?

Looking ahead, I'm most optimistic about the future of Dynata because we have incredible people. We do business with thousands of businesses across every industry, but in the end, those companies do business via our people and individuals they know, like, and trust. And the top reason employees come to Dynata and remain is because they love their coworkers. We're a family that works hard and plays hard together. That environment creates and builds healthy and enduring customer relationships.

Rocket Fuel – now part of Sizmek – now part of Amazon

www.sizmek.com | Founded: 2008



Mark Grether, CEO

Freshly acquired by Amazon, Sizmek provides powerful, integrated solutions that enable data, creative, and media to work together for optimal campaign performance across the entire customer journey. Their AI-driven decisioning engine identifies insights across the five key dimensions of predictive marketing—campaigns, consumers, context, creative, and cost. All the elements of clients' media plans are brought together in one place to gain better understanding for more meaningful relationships, make every moment of interaction matter, and drive more value across the entire plan.

We believe that in the digital world, creating impressions that inspire is vital to building meaningful, long-lasting relationships with your customers. Sizmek provides you with powerful, solutions so your creative and data work together in all new ways, optimizing campaigns across all media. We believe that when your messages resonate, your impact amplifies, and your business reaches new heights.

Sizmek brings together the technology, intelligence, creative solutions, and strategic service for you to create inspiring, seamless advertising that optimizes your marketing budgets and cultivates deeper relationships with your customers around the world.

Sizmek operates its platform in more than 70 countries, with local offices in many of them, providing service throughout the Americas, EMEA, and APAC while connecting more than 20,000 advertisers and 3,600 agencies to audiences around the world.

DATA & ANALYTICS – ADDITIONAL PROFILES FROM U.S. TOP 50 LIST

comScore (#8 in the U.S. Top 50 List)

www.comScore.com | Founded: 1999



Dale Fuller, Director and Interim CEO

Offices: Multiple offices in the U.S. and offices in 25 countries

comScore is a global leader in cross-platform measurement of audiences, advertising and consumer behavior. comScore combines proprietary TV, digital and movie viewing data with vast demographic details to measure consumers' multiscreen behavior at scale. comScore's products and solutions are powered by industry-leading census, big data and panel information assets. comScore has more than 3,200 clients and a footprint in 70 countries.

comScore offers solutions to support every phase of the advertising life cycle—across all platforms. Since 2015, comScore has delivered cross-platform campaign and audience ratings, integrating over five platforms, including behavior across 69 million television screens, 194 million computers and 240 million mobile devices and tablets in the U.S.

comScore tracks satellite, telco, cable and over-the-air television viewing built from the ZIP code-level up. In February 2018, comScore integrated an additional nine million TV households into its national and local TV measurement systems, expanding its coverage to 69 million TVs across the U.S. With this integration, comScore now measures nearly one of every two TV households within 52 of the 210 local markets, and nearly one in every four TV homes nationally.

comScore provides audience measurement using its Unified Digital Measurement methodology, which accounts for all site visitors and helps customers understand the size and quality of their audiences. Its unduplicated measurement enables users to properly quantify and monetize their unique audiences by removing repeat consumers as they move between screens.

comScore offers several solutions to help advertisers maximize cross-platform marketing effectiveness—be it measuring brand impact, viewability, or ad and audience delivery validation—as well as power cross-platform advertising for better targeting and stronger advertising ROI. comScore Advanced Audience segments go beyond age and gender to help advertisers better target consumers based on lifestyles, behaviors, demographics and interests. comScore pioneered this concept in digital, local and national TV.

comScore provides solutions for film exhibitors and distributors in 65 countries around the world. Measuring approximately 95 percent of the global box office, comScore offers movie analytics and measurement services to help marketers and theaters optimize ticket sales and improve efficiencies across their businesses.

The NPD Group (#9 in the U.S. Top 50 List)

www.npd.com | Founded: 1966



Tod Johnson,
Executive Chairman



Karyn Schoenbart,
CEO

Offices: Multiple offices in the U.S. and offices in 18 countries

NPD's global information and advisory services help the world's leading brands achieve data-driven growth. NPD combines data, industry expertise, and prescriptive analytics across more than 20 industries to help our clients measure markets, predict trends, and improve performance.

Information is available for the following industries: apparel, automotive, appliances, beauty, books, consumer electronics, e-commerce, fashion accessories, food, foodservice, footwear, home, juvenile products, media entertainment, mobile, office supplies, retail, sports, technology, toys, travel retail, video games, watches, and jewelry.

NPD syndicated services include retail tracking, distributor tracking, and consumer tracking. NPD offers weekly data, store-level enabled data (for looking at geographies or custom store groupings), and account level information (for participating retailers). Point-of-sale data is collected from over 220,000 doors plus e-commerce and mobile platforms. Consumer information is collected via online surveys and NPD's Checkout, which uses receipt harvesting to track and analyze purchasing and behavior. Prescriptive analytics include market forecasting, new product forecasting, pricing and promotion evaluation, and segmentation.

In 2018, NPD held its second executive summit, *IDEA: Under Fire / On Fire*, hosting 300 senior executives representing the C-suites in more than a dozen industries.

In 2019, NPD will increase the size of its Checkout panel to over 150,000 consumers, including 100,000 omnichannel shoppers, making it the largest longitudinal panel collecting receipts for online and in-store purchasing for general merchandise and foodservice. In March, NPD signed an agreement with Nielsen, whereby Nielsen will license NPD omnichannel data covering CPG categories on an exclusive basis. NPD also continues to expand worldwide coverage with the introduction of new services in strategic markets worldwide. These include Beauty tracking in Germany and Toys tracking in Brazil.

NPD works with more than 2,000 companies worldwide and has offices in 27 cities spanning the Americas, Europe, and Asia-Pacific.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

In 2018, NPD extended our track record of growth and innovation with strong performance in our core businesses and expansion of our Checkout service, which uses receipt harvesting to track in-store and e-commerce sales in general merchandise and foodservice. We also held our second executive summit, IDEA 2018, bringing together leaders from more than a dozen industries served by NPD to showcase thought leadership and facilitate networking.

Q What is the most significant trend that is impacting your company?

As the retail landscape continues to change, NPD is evolving to meet our client needs. Our Checkout service tracks both in-store and online sales. We are also exploring new data sources that complement our point-of-sale and consumer tracking and allow us to deliver even more robust market information. **A trend we are paying close attention to is increased focus on privacy as governments and industry leaders introduce policy changes which can impact how we collect data.** In this area, we believe NPD's decades of experience collecting information from consumers, all the while protecting their privacy, gives us an advantage.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

We do substantial planning, so we sleep well :)

Q What makes you feel most optimistic about the future of your company (the industry)?

Businesses are increasingly relying on information to drive decision-making, and NPD is uniquely positioned to help our clients achieve data-driven growth—through our data, industry expertise, and prescriptive analytics. Our data assets include retail tracking services and our Checkout omni-channel panel. Our recent agreement with Nielsen, licensing their use of CPG data collected through the panel, will help drive continued growth for our companies and clients. NPD's team of industry advisors provide thought leadership and perspective that puts the data into context. Last but not least, we recognize that clients are often looking for answers to very specific questions and have been adding new talent and solutions for prescriptive analytics.

J.D. Power (#11 in the U.S. Top 50 List)

www.jdpower.com | Founded: 1968



Dave Habiger, President and CEO

Offices: Multiple offices in the U.S. and offices in North/South America, Asia Pacific, and Europe

J.D. Power is a global leader in consumer insights, advisory services and data & analytics. Those capabilities enable J.D. Power to help its clients drive customer satisfaction, growth and profitability. Established in 1968, J.D. Power is headquartered in Costa Mesa, Calif., and has offices serving North/South America, Asia Pacific and Europe. J.D. Power is a portfolio company of XIO Group.

J.D. Power offers market research, forecasting, consulting, training, and consumer surveys of product and service quality, customer satisfaction, and buyer behavior. The company's independent industry benchmark studies, innovative data & analytics products, and customized advisory services provide insights and help companies improve quality, engagement, and business performance.

Annual syndicated studies are based on survey responses from millions of consumers and business customers worldwide. The firm does not review, judge or test products and services for its syndicated studies. It relies on the opinions and perspectives of consumers who have actually used the products and services being rated.

J.D. Power is most often recognized for its work in the automotive industry, where its metrics have become the industry standard for measuring product quality and customer satisfaction. A team of associates worldwide conducts quality and customer satisfaction research across industries including automotive, financial services, insurance, telecommunications, travel, healthcare, utilities and consumer electronics.

The firm's clients include many Fortune 500 companies in the United States and internationally.

Forrester Research Services

(#12 in the U.S. Top 50 List)

www.forrester.com | Founded: 1983



George F. Colony, Chairman and CEO

Offices: Multiple offices in the U.S. and in France, Germany, India, The Netherlands, Singapore, and the United Kingdom

Forrester Research Services is the research component of Forrester, one of the most influential research and advisory firms in the world. They work with business and technology leaders to develop customer-obsessed strategies that drive growth. Forrester's unique insights are grounded in annual surveys of more than 675,000 consumers and business leaders worldwide, rigorous and objective methodologies, and the shared wisdom of our most innovative clients.

Forrester's primary syndicated research product, Research in 2017, provides clients with access to our core syndicated research designed to inform their strategic decision-making. Research includes our Playbooks, a set of integrated reports, tools, and guidance for critical business initiatives, and our Reports, designed to deepen clients' understanding of market, customer, and technology trends through data-driven reports, case studies, predictions, and strategic road maps.

Their syndicated research also includes The Forrester Wave™ their primary mechanism for evaluating enterprise technologies, which provides a detailed analysis of vendors' technologies and services based on transparent, fully accessible criteria, and measurement of characteristics weighted by us, allowing clients to compare products and develop a custom shortlist based on the client's unique requirements. In 2017, they also introduced their first Forrester Industry Waves, which evaluate the digital experiences of firms that serve end customers.

Forrester's Age of the Customer Research offering, which combines their Business Technology (BT) and Marketing and Strategy (M&S) Research offerings, is closely aligned with their strategy of addressing clients' and prospects' opportunities and challenges in the Age of the Customer. Forrester's Research offerings consist of a library of cross-linked documents that interconnect our playbooks, reports, data, product rankings, best practices, evaluation tools, and research archives. Research access is provided through role-based websites that facilitate client access to research and tools that are most relevant to their professional roles, including community tools that allow interaction between and among clients and their analysts.

Forrester Research's research and decision tools enable clients to better anticipate and capitalize on the disruptive forces affecting their businesses and organizations, providing insights and frameworks to drive growth in a complex and dynamic market.

ICF (#13 in the U.S. Top 50 List)

www.icf.com | Founded: 1969



Sudhakar Kesavan, CEO

Offices: Multiple offices in the U.S. and in Brazil, Canada, China, India, Russia, and United Kingdom

ICF is a global consulting services provider with more than 6,500 professionals focused on making big things possible for their commercial and government clients in the United States, Europe and Asia. Employees are survey researchers, business analysts, policy specialists, technologists, digital strategists, social scientists and creatives. A significant percentage, who work in 65 countries globally, have earned advanced educational degrees, bringing deep specialization to client engagements.

Clients work with ICF on issues that matter profoundly to their success, whether it's a product or program that matters to the business or a social issue or policy that matters to the world. ICF offers comprehensive survey research services that empower clients to gain valuable and actionable insights on issues that matter.

For more than 40 years, we have demonstrated design, methodological, and statistical knowledge through the implementation of large and complex survey research projects. ICF clients consist of United States federal, state, and local agencies, universities, nonprofits, and commercial organizations.

Their survey research services include:

- Analyzing, reporting, and presenting findings
- Conducting surveys through a variety of data collection methods
- Designing samples, data collection protocols, and instruments
- Protecting all processes and data through quality assurance and system security

The company recently celebrated 10 years of being publicly traded on NASDAQ, and launched a new brand, visual identity and a new website last year. In addition, the Survey Research Practice completed the certification process for ISO 20252, providing independent third-party validation that our quality processes and procedures are comprehensive, transparent, and documented.

Moving forward, ICF recently completed the installation of our state-of-art and fully integrated and security-enhanced data collection system, allowing ICF to securely and most efficiently collect survey research data across all modes. They continue to be dedicated to solving the world's most complex challenges and tackle problems with ingenuity on issues that matter profoundly to their clients.

MaritzCX (#17 in the U.S. Top 50 List)

www.maritzcx.com | Founded: 1973



Mike Sinoway, President & CEO

Offices: Multiple offices in the U.S. and in Australia, China, Germany, Singapore, and the United Kingdom

MaritzCX is a software and research company that focuses on customer experience management for big business. They offer a unique combination of award-winning CX Software, industry-leading data and research science, deep vertical market expertise, and managed program services. They provide a full-service professional CX approach designed to continuously improve the customer experience across an enterprise's customers, employees, prospects, and partners.

In 2018, global CX platform revenue increased by 24% year-over-year and ranked as a leader in the 2018 Forrester Customer Feedback Management report. They conducted 8% of the world's automotive research by leveraging their CX studies and New Vehicle Customer Study to inform many of the world's top vehicle manufacturers. Their research insights include the leading CXStandards competitive benchmarking research that delivers quarterly benchmarks for 55 CX categories across 16 industries. The CXEvolution study of over 10,000 practitioner feedback informed large enterprises of their CX gaps.

In 2019, their focus is to leverage the MaritzCX platform, industry-leading studies and research services to drive more meaningful experiences between clients and their customers by adding product and research services and continued thought leadership in the CX market. In addition, MaritzCX has received CMS-certification for HCAHPS surveys, becoming the industry's first CX platform company to offer an inclusive CX-based patient experience platform.

MaritzCX specializes in solutions for key industries, including automotive, financial services, retail, technology, B2B and many more. Their global reach includes more than 900 full-time employees and over 800+ part-time/contract employees in 19 offices around the world. MaritzCX provides solutions to more than 500 clients and 1.6 million users who speak 72 languages in 100 countries. MaritzCX is committed to be their client's customer experience research partners.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

MaritzCX released the initial version of our data ingestion tool, called CX Workflow. This proprietary technology allows users of our platform to easily import data from any electronic source. Once the initial set-up is complete, and the transformation rules defined, then CX Workflow will run automatically. This tool allows clients to integrate customer CX feedback with any available operations data. Order history, discount level, demographic info, and bundled products are just a few of the operations variables that can be automatically correlated with customer experience.

The critical nature of this tool was reinforced by SAP's acquisition of Qualtrics. The entire justification for that deal was based on integrating operations data with CX feedback.

Q What is the most significant trend that is impacting your company?

The most significant industry trend is the end of the "hype cycle" for CX. For almost a decade, companies made CX investments based on the industry hype and the need for the hot new technology. Every large company wanted to track NPS. That trend has ended. The hot new technologies are now Artificial Intelligence and Machine Learning. As a result, **CX programs must now be justified based on tangible impact and return on investment. CX programs that demonstrate real value will survive, while others will shrink.**

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

Surveys have become spam. Too many self-serve tools in the hands of untrained researchers have turned electronic customer feedback surveys into an unreliable and annoying data collection mechanism. Response rates are dropping and will only get worse. Internet Service Providers have started to classify survey requests as spam. The CX industry will have to compensate by using more unsolicited and unstructured data sources. Market research techniques for sampling and weighting data will re-emerge as critical tools for handling the diminishing volume of survey feedback.

Q What makes you feel most optimistic about the future of your company (the industry)?

Customer Experience will continue to grow as a key differentiator for companies. Yes, CX data will be harder to get. Yes, CX programs must show a tangible return. The companies that can do CX well, however, will be the winners. Performance has become entirely transparent in the age of the internet, and companies have no place to hide.

Informa Financial Intelligence

(#18 in the U.S. Top 50 List)

www.financialintelligence.informa.com | Founded: 2016



Craig Woodward, President

Offices: Multiple offices in the U.S., as well as in China, Hong Kong, Japan, Singapore, and the United Kingdom

Informa Financial Intelligence is a leading provider of business intelligence, market research, and expert analysis to the financial industry. The world's top global financial institutions and banks look to Informa Financial Intelligence for our authority, precision, and forward-focused analysis.

Informa Financial Intelligence consists of key research, analysis, and industry experts, such as Informa Research Services, EPFR Global, Informa Global Markets, iMoneyNet, Informa Investment Solutions, eBenchmarkers, and Mapa Research.

Informa Financial Intelligence provides fund and wealth managers, traders, insurers, analysts, and investment and retail bankers with the intelligent advantage to make informed decisions, understand past trends, forecast future performance, drive profitability, and increase returns.

Because of their strong background in the financial industry, the research teams of Informa Financial Intelligence are highly qualified to help financial institutions with their market research needs. Informa's researchers are experts in benchmarking studies, competitive intelligence, new product development and usability testing, customer/member satisfaction and loyalty research, brand/advertising awareness research, and mystery shopping services for sales and service quality evaluation, legal and match pair testing, compliance, discrimination, and misleading sales practices testing. Informa is considered a leader in the use of market research to limit the risk associated with allegations of discrimination, UDAAP (unfair, deceptive, or abusive acts or practices), predatory lending, and misleading sales practices.

Informa Financial Intelligence serves more than 1,700 client firms, in 63 countries, with more than 40,000 end users.

Escalent (#21 in the U.S. Top 50 List)

www.escalent.co | Founded: 1975



Melissa Sauter, CEO

Offices: Multiple offices in the U.S. and in the U.K. and China

2018 Divestiture: Morpace Health

Escalent is a human behavior and analytics firm specializing in industries facing disruption and business transformation. They transform data and insights into an understanding of what drives human beings, and help businesses turn those drivers into actions that build brands, enhance customer experiences, and inspire product innovation.

In June 2018, Market Strategies International and Morpace announced they were combining into one firm, as part of an acquisition of both firms by private equity firm STG Partners. In December 2018, the Morpace Health business was divested. (All figures presented for 2018 exclude Morpace Health). In April 2019 the newly combined company rebranded as Escalent.

Escalent specializes in Automotive & Mobility, Consumer & Retail, Energy, Financial Services, Health, Technology and Telecommunications. Focusing on select industries allows us to function as a trusted business partner that knows the challenges their clients face and knows how to engage their most valuable audiences. It is the combination of industry expertise, data assets, proprietary methodologies and creative storytelling that fosters powerful, lasting partnerships.

Escalent has three centers of excellence: Qualitative Research combines emerging technologies, anthropology, and ethnography to tap into unique human insights that reveal real needs and potential; Marketing & Data Sciences combine survey, behavioral, transactional, and third-party data to solve tough research challenges; and Insight Communities provide private, online platforms for brands to engage with groups of stakeholders

to quickly and easily draw insight. Escalent's syndicated research includes a portfolio of wealth management and energy products as well as portal-based solutions that provide continuous data collection and online reporting. Our Automotive & Mobility division offers DataDialogue™ solutions that combine IoT data collected directly from consumers' devices with research insights, as well as Complexity Management solutions that reduce buildable vehicle configurations and create logical option packages. Each year, Escalent conducts international tracking programs and custom research assignments for its clients in 45+ countries across five continents.

Concentrix (#22 in the U.S. Top 50 List)

www.Concentrix.com | Founded: 1983



Chris Caldwell, President and CEO

Offices: Multiple offices in the U.S. and about 40 other countries

2018 Acquisition: Convergys Corporation

Concentrix is a wholly-owned subsidiary of SYNNEX Corporation (NYSE: SNX) specializing in technology-enabled customer engagement and improving business performance for clients across the globe. Concentrix has over 225,000 staff in more than 40 countries. In October 2018, they expanded their customer experience (CX) research footprint by acquiring Convergys and its extensive research portfolio, including Voice of the Customer (VOC) survey technology and CX analytics and consulting services. With this acquisition, Concentrix gained a VOC software platform and development teams, nearly 700 researchers, data scientists and CX consultants, and a 30-year legacy in the research marketplace. Their 1200+ in-house professionals work to deliver data-driven insights to help clients improve the customer experience, refine CX strategies, and develop a company-wide "customer first" culture.

Concentrix clients see substantial lifts in NPS and CSAT. They have helped clients ease multichannel customer journeys, gain operational efficiencies and improve loyalty. By achieving a more complete view of the customer, clients can deliver their best possible customer experience. Concentrix's VOC product, ConcentrixCX, integrates CX feedback from structured and unstructured data sources into a single customer view, in real-time. It brings together survey software and services under a single vendor model, including program design and success services, people and culture strategies, and continuous improvement consulting.

In early 2019, The Everest Group CX Analytics Services PEAK Matrix™ Assessment recognized Concentrix for their strong focus on innovation, proven capability in market impact and vision, and clear investment strategy for further boosting advanced analytics and AI capabilities. This year, their focus is on expanding their VOC, analytic and consulting practices to the global marketplace. Concentrix continues to transition clients to the ConcentrixCX platform. Concentrix is growing its digital survey, unstructured data analytics and journey analytics capabilities. Their internal post acquisition integration activities are already almost complete.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

It almost goes without saying that today's customers are looking for best-in-class customer experiences, and the bar has been raised significantly over the last few years. While there has been much attention placed on new tools and methods of servicing customers, the reality is that these generally cloud the issue if applied as "bolt-ons." If implemented poorly, they can actually detract from a better customer engagement experience. Our belief is that more attention needs to be spent considering the brand message and delivering services, supported through tools and technology that give an emotionally positive experience and drive brand loyalty. Part of the solution must be measuring that experience in a pure manner that doesn't just measure typical CSAT, but measures true sentiment. **We see market demand for these types of holistic CX services backed up by strong analytic services that provide in-depth customer insights.** Last year, Concentrix acquired Convergys, and with that, added a Voice of the Customer (VOC) and CX Analytics & Consulting practice to our portfolio, expanding our presence significantly in the CX marketplace. As we see the industry go more to real-time measurement focused on sentiment, we believe we are the best positioned to deliver against the expanding demand for an integrated view and engagement strategy. No longer will consumers tolerate detached brand messages or poor engagement strategies, as the ability to move their spend has become completely fluid.

YouGov (#27 in the U.S. Top 50 List)

www.yougov.com | Founded: 2000



Stephan Shakespeare, CEO and Founder

Offices: Multiple offices in the U.S. and in 20 other countries

YouGov is a global provider of analysis and data generated by consumer panels in 42 markets. Their core offering of opinion data is derived from the proprietary YouGov Global Panel of over 7 million people. The YouGov Global Panel provides us with thousands of data points on consumer attitudes, opinions and behavior. YouGov captures these streams of data in the YouGov Cube, their unique connected-data library that holds over 10 years of historic single-source data.

In 2018, YouGov panelists completed over 25 million surveys. Their syndicated data products include the daily brand perception tracker, YouGov BrandIndex, and the media planning and segmentation tool, YouGov Profiles. Our market-leading YouGov RealTime service provides a fast and cost-effective solution for reaching nationally representative and specialist samples. YouGov's Custom Research division offers a wide range of quantitative and qualitative research, tailored by sector specialist teams to meet user's specific requirements. YouGov data is delivered through Crunch, the most advanced analytics tool for research data, combining super-fast processing with drag-and-drop simplicity.

YouGov has a strong record for data accuracy and innovation. A study by the Pew Research Center concluded YouGov "consistently outperforms competitors on accuracy" as a vendor of choice. They are the market research pioneer of Multilevel Regression with Post-stratification (MRP) for accurate predictions at a granular level. With operations in the UK, North America, Europe, the Nordics, the Middle East and Asia Pacific, YouGov has one of the world's largest research networks.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

2018 was an important year and milestone for YouGov in the US and the Americas market, particularly in terms of our market growth. We expanded our reach in the Americas by adding YouGov's BrandIndex in four additional South American markets: Argentina, Chile, Peru and Colombia. Additionally, the recruitment for our panel in Canada began, giving us the opportunity to create a new North American footprint. Globally, the US remains the largest driver of YouGov's business.

Q What is the most significant trend that is impacting your company?

The market in which we operate is undergoing significant developments and there are a number of trends which present both challenges and opportunities, including:—Data privacy: **the increasing scope for creating value from personal data requires new levels of trust between companies and data subjects**, a trend which came to the forefront in Europe in 2018 through the introduction of GDPR and is now impacting the US through forthcoming state laws such as CCPA; —Automation: technology is the biggest driver of innovation and efficiency and there is competition for talent in this area; and -Globalization: geographies such as Asia Pacific and Latin America present new growth opportunities as well as complexities.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

Ensuring our innovations keep ahead of the market and keep up with the speed of AI in particular. We have a diverse customer base within three main groups—media owners, agencies and brands—and our biggest customers are now some of the most advanced practitioners in data science. To best service our clients, YouGov is focused more than ever on innovation and in three areas in particular: trust around sharing data; self-service and automation; and adapting our data products for new markets. We continue to invest in our technology platforms to support growth and expansion in line with our strategic objectives.

Q What makes you feel most optimistic about the future of your company (the industry)?

Opportunities for our syndicated data products remain strong and we continue to see areas for growth within those forms of custom research which are aligned with our core connected-data offering. We are working to simplify the YouGov offering as we enrich both the data and the tools. Our integrated suite of products, services and tools increasingly operates as a systematic platform serving YouGov data and intelligence for all stages of the marketing workflow.

Hanover Research (#31 in the U.S. Top 50 List)

www.hanoverresearch.com | Founded: 2003



Wesley Givens,
CEO



Peter Dodge,
Chairman and Founder

Headquartered in Arlington, Virginia, Hanover Research is a brain trust designed to level the information playing field. Hanover is made up of hundreds of researchers who support thousands of organizational decisions every year. One of the industry's fastest growing companies, Hanover attributes this market success to its unique positioning as the only firm that provides tailored research through an annual, fixed-fee model.

Hanover serves over 1,000 organizations and companies worldwide from established global organizations, to emerging companies to educational institutions. From CEOs and CMOs to Superintendents, Provosts and Chief Academic Officers, to VPs of Finance and Heads of Advancement, our research informs decisions at any level and across any department capitalizing on the exposure to myriad industries and challenges.

Founded in 2003, Hanover operates on an annual fixed-fee model, and partnership provides our clients with access to a team of high-caliber researchers, survey experts, analysts, and statisticians with diverse skills in market research, information services, and analytics. There is no limit on the type of challenge that can be asked or on the quantitative and qualitative approaches Hanover utilizes to deliver solutions—most of which are very difficult to replicate internally.

Custom Research Services:

- Secondary Research: market segmentation and evaluation; labor and demographic trends and forecasts; vendor and product reviews; best practices reports.
- Survey: survey design, administration, and analysis; open-ended response coding.
- Qualitative Primary Research: focus group design and administration; in-depth interview design, outreach, administration and analysis.
- Data Analysis: data segmentation and mining; conjoint analysis; linear regression; descriptive and predictive analytics; data forecasting and modeling.

Core Practice Areas:

- Hanover's Corporate practice drives growth with a customer-centric lens on which markets to enter, product to develop, messaging to refine, and sales strategy to deploy.
- Hanover's Higher Education provides key insights across both academic and administrative areas, including enrollment management, academic development, student experience, finance, advancement, marketing, and grants solutions.
- Hanover's K-12 Education practice provides key insights for leadership across instructional and administrative departments including ensuring college and career readiness, evaluating programs, building safe and supportive environments, engaging families and communities, recruiting, retaining and developing talent, and improving operations.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

While there are always many highlights, a memorable one for us was strong client renewal rates. We are a renewal-based business so client satisfaction and renewal is very important, and in 2018 we outperformed our own high expectations in several of our core markets. This sets us up well for continued growth in 2019.

Q What is the most significant trend that is impacting your company?

We spend a lot of time thinking about the way people consume information. Business leaders, like consumers, expect information more quickly than they ever have, and they expect it to be relevant and insightful. As a custom research firm this is great for us—custom means relevant and insightful—but like all content providers we have to deliver research and insights more quickly than we have in the past, and we have to deliver it in formats that are easy to consume. These trends guide our product and technology strategy.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

One thing that keeps us up is employee recruitment and retention. We are in a tight labor market in our region and for the skillsets we need. I think this is a challenge across our industry and many others as well, and it's one that we spend a lot of time on as an executive team. We are a people business and finding and retaining the best people is critical to our success.

Q What makes you feel most optimistic about the future of your company (the industry)?

Citing a benchmarking study we completed in 2018, nearly half of companies expect their market research budgets to increase in 2019. We also found that companies that frequently conduct market research are significantly more likely to report an increase in revenue over the last 12 months (76%) than those that infrequently conduct market research (65%). We believe that organizations of all types—for-profit and non-profit—recognize the value of research and this positions us well in 2019 and beyond.

SSRS (#39 in the U.S. Top 50 List)

www.ssrs.com | Founded: 1983



Melissa J. Herrmann, President

SSRS is a full-service market and survey research firm managed by a core of dedicated professionals with advanced degrees in the social sciences.

Service offerings include the Omnibus Survey, Probability Panel and other Online Solutions as well as custom research programs—all driven by a central commitment to methodological vigor.

The SSRS team is renowned for its multimodal approach, as well as its sophisticated and proprietary sample designs. Typical projects for the company include complex strategic, tactical and public opinion initiatives in the US and in more than 40 countries worldwide.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

2018 has been a year of great change. I am very proud of the advances SSRS has made in leveraging Big Data and data science for sample modelling to interview hard to reach populations across a range of topic domains, including health research and political research.

Q What is the most significant trend that is impacting your company?

This year has seen a tremendous amount of transition. Many clients have sought change: change in methodology, advances in analytics, and more. We have successfully transitioned a great number of projects from an existing methodology to an innovative, yet still methodologically rigorous, approach.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

The public's loss of confidence in polling concerns me greatly. **There has been a decline in the amount of trust the public places in polling and survey research, and people are making the decision to not participate and voice their opinion.**

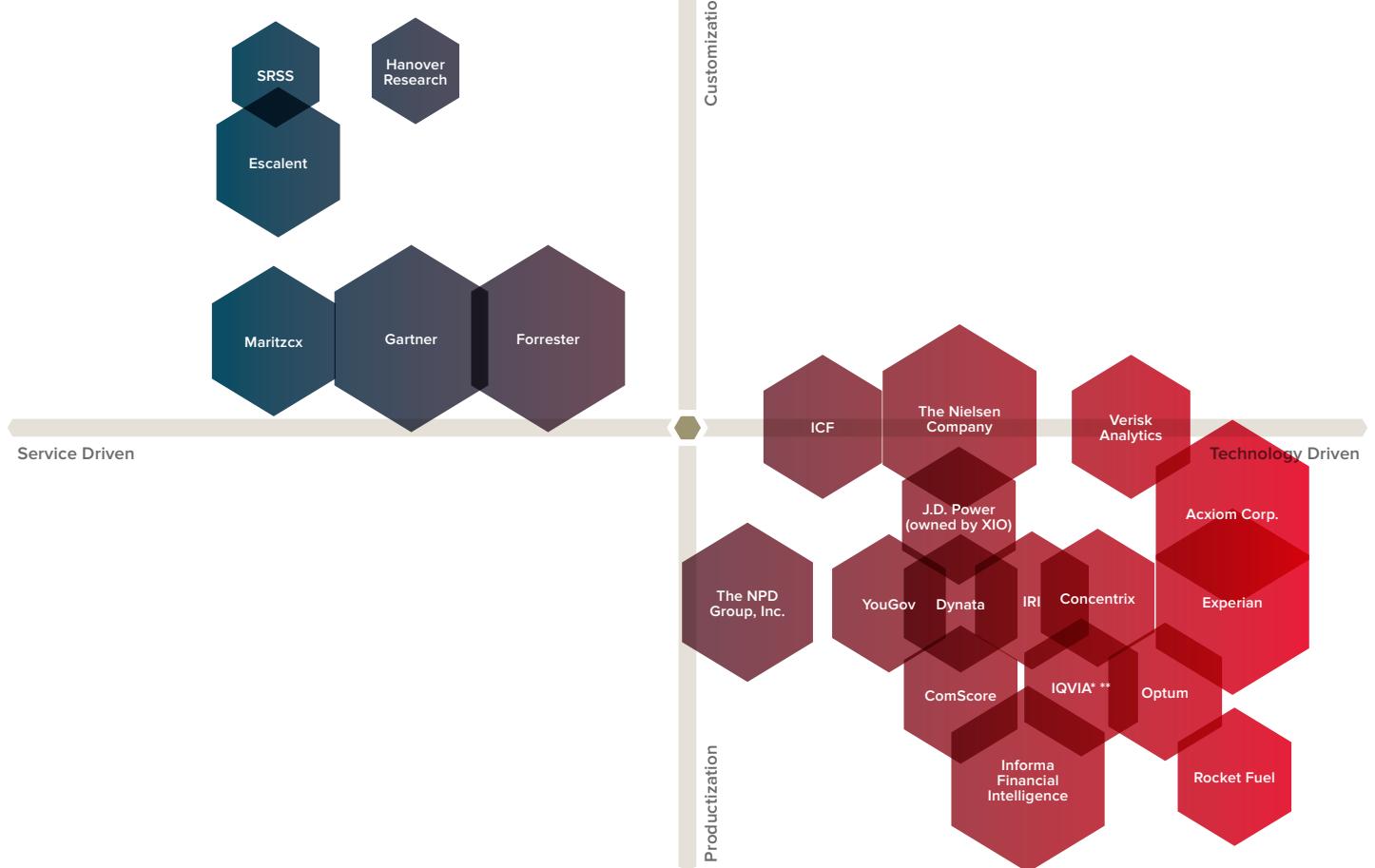
Q What makes you feel most optimistic about the future of your company (the industry)?

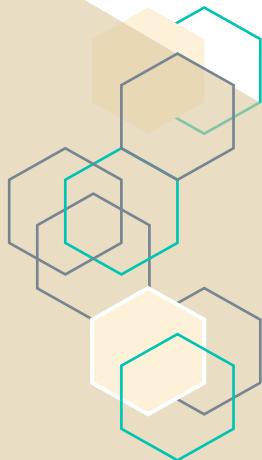
Survey research has had to adapt to new market conditions, cultural forces, technological upheaval, and other substantive changes as much as any other industry. We move forward and succeed as other industries. We have faith that innovation and creative new research applications will continue to make our field credible and important.

COMPETITIVE MAP

The Data & Analytics competitive map clearly shows the two dominant models in play within this category as well: consulting vs. technology/productization. Like the Strategy Consulting segments, the largest organizations are technology led and highly productized.

Like the Strategy Consulting segments, the largest organizations are technology led and highly productized





SEGMENT DEEP DIVE: FIELD SERVICES

The origin of the U.S. marketing research industry lies in data collection field services. Even today, the field services segment remains the industry's bedrock; it just doesn't seem as obvious.

If you were to search the origin of many U.S. full service research firms you would likely discover stories dating back to the 1950's or 1960's. And, inevitably, the stories would begin with data collection, perhaps door-to-door or mall intercepts, often for product development or customer experience projects with consumer-packaged goods clients. Since then, marketing research agencies have evolved to incorporate emerging data collection methods, more advanced research design and analytics, and have eventually leveraged technology-enabled techniques to integrate customer data from disparate sources.

At its foundation our industry continues to be built upon data collection among the field of customers, or 'field services'. Unlike in the 1960's, few companies today would likely classify themselves as solely in the business of field services. Yet, about half of the companies

The field service segment is morphing, but remains the core element, intertwined with and at the foundation of all insights industry solutions

responding to the 2019 U.S. Top 50 Report questionnaire include 'Field Service Agency' among the descriptors when classifying their business. However, within our broader sample universe, only six chose it as their primary descriptors and, within the U.S. Top 50, only one did. So, while many organizations who participate in the insights and analytics market include field services as part of their offerings, very few embrace it as a term that fully defines their business.

The core ingredient in marketing research remains customer data, and that data must be gathered through some sort of field operation. Even purely behavioral customer information (e.g. scanner data) or observed customer information (e.g. ethnographic mobile shop-alongs) require a 'field' management function. And even passive customer data collection, sometimes referred to as 'listening' research rather than 'asking' research (e.g. social media monitoring), needs a 'field' management function.

As emerging insights capabilities are increasingly introduced into our industry, often by technology companies new to the space (e.g. conversational text solutions), should they not be similarly classified as an emerging form of 'field services'? Obviously, we see an argument for that, but we suspect the companies themselves will not be quick to agree!

So just as the broader marketing research industry is morphing into a rapidly transforming collection of market intelligence sub-disciplines, the field service segment is similarly morphing, but remains the core element, intertwined with and at the foundation of all insights industry solutions.



Utilizing what we know about these companies from GRIT and other data sources, some common themes recur throughout the top 10 Field Services providers, including:

- More likely revenue sources
 - Unstructured data solutions
 - Nonconscious measurement tools
 - Analytical services
- More likely North American
- More likely in business 20+ years
- More likely to focus on leadership in:
 - Using new types of data
 - Synthesizing multiple data sources
 - Analyzing multiple data streams
 - Meta-analysis
- More likely to:
 - Benchmark against other orgs
 - Use multiple data sources
 - Involved in corporate & BU strategic planning
 - Give access to dashboards, etc.

Again, comparing to other segments, some intriguing insights are apparent.

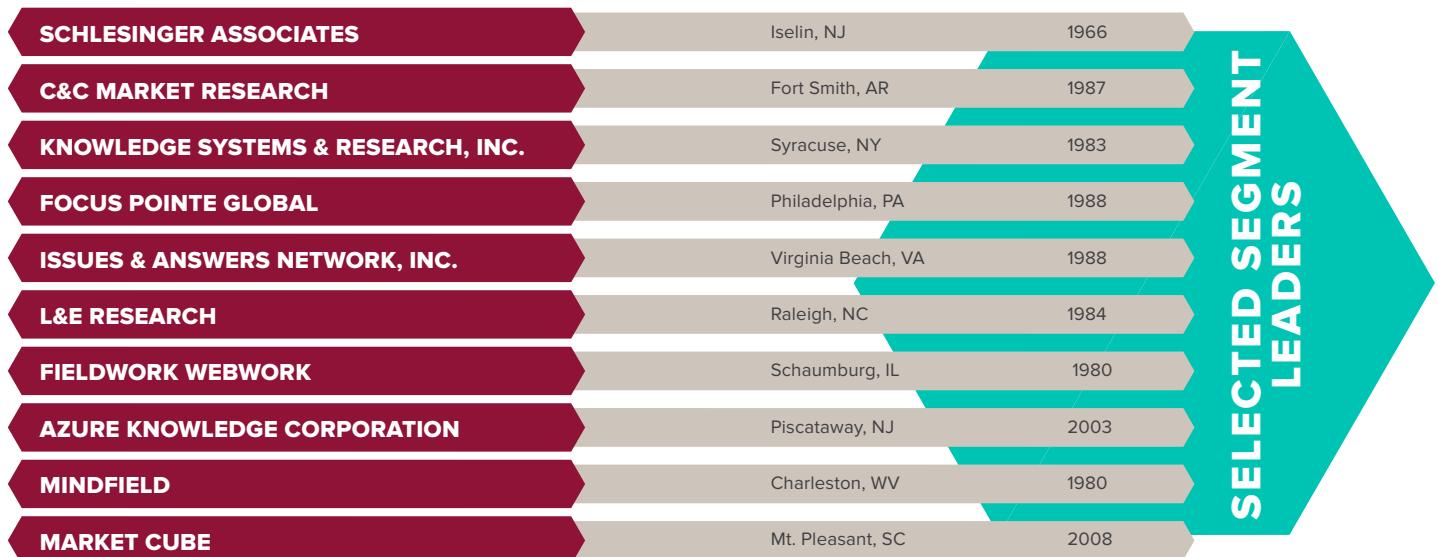
Large Field Service and Data & Analytics providers have many similarities, suggesting that a typical path to growth for Field Service providers involves adding data and analytics services and, conversely, the path to growth for Data & Analytics providers includes complementing their core offerings to include more complete solutions. The two groups share the same top three revenue sources: full service, strategic insights, and analytical services, although the proportion of Field Service claiming each is higher. For large Field Service providers, the next most common revenue sources are quantitative data collection,

nonconscious measurement tools, and brand strategy. For large Data & Analytics, the next most common also includes quantitative data collection, but there is less consensus across them than there is within Field Service, suggesting that this category has a more diverse history and a less mature identity.

Large Field Service providers separate themselves from smaller ones by developing data-dependent revenue streams such as unstructured data solutions, nonconscious measurement tools, and analytical services. Unlike smaller providers, larger ones focus on competing based on more diverse use of data: new types of data, synthesizing multiple data sources, analyzing multiple data streams, and meta-analysis. Large Data & Analytics providers separate themselves from smaller ones by developing "full service" as a revenue source. Similar to both large Full and Field Service providers, they are more likely to focus on competing based on new types of data, synthesizing multiple data sources, and analyzing multiple data streams. In addition, they are more likely than smaller providers to focus on competing based on multi-disciplinary recommendations.

Large Field Service and Data & Analytics providers have similar proportions who increased revenue and department sizes, as well as optimism about their companies and the industry. However, Large Data & Analytics providers are much less likely than Large Field Service providers to be 'very' optimistic about their companies, perhaps suggesting that the transition from specializing in a particular area to offering a more complete solution is more challenging than adding to an existing complete solution.

Large Field Service providers separate themselves from smaller ones by developing data-dependent revenue streams such as unstructured data solutions, nonconscious measurement tools, and analytical services



FIELD SERVICES – SELECTED SEGMENT LEADER PROFILES

Schlesinger Group

www.schlesingergroup.com | Founded: 1966



Steve Schlesinger, CEO

Offices: 15 offices across key research markets in the United States and 10 in the United Kingdom, Germany, France and Spain

Schlesinger Group is a marketing research company specializing in qualitative and quantitative research data collection services, worldwide.

Schlesinger Group is a full-service data collection company, specializing in research facilities and recruitment of interview and survey respondents (including cases of low-incidence and hard-to-reach populations). It supports studies in the consumer, healthcare, jury, finance, IT and business markets. The company's services extend to both qualitative and quantitative research including methodologies such as focus groups, in-depth interviews, webcam focus groups/interviews, online communities, ethnographic studies, online surveys and hybrid solutions.

The company runs a series of proprietary panels of consumers, healthcare professionals, healthcare payers, patients and business people: InspiredOpinions (two panels under this name, one in USA and one in UK), OpinionsPartagées (France), Schmiedl Marktforschung (Germany) and BDI Research (Spain).

Schlesinger has a global network of proprietary facilities, panels and partnerships to provide worldwide data collection and project management services.

In 2019 the company partnered with private equity firm Gauge Capital to help fund acquisitions to further grow their geographical scope and service capabilities.

C&C Market Research

www.ccmarketresearch.com | Founded 1987



Craig Cunningham, CEO

Offices: 38 offices spread out over multiple large cities across the United States

C&C Market Research is an industry leading market research field service firm based in Fort Smith, AR. C&C owns and operates 37 research facilities in major markets all over the country.

Regardless of your data collection needs, C&C is ready to complete your project with hundreds of professionally trained recruiters and interviewers armed with all the technological tools available today.

C&C Market Research has over 25 years of marketing research experience specializing in data collection. From pencil and paper surveys, to customized online surveys, we have conducted all types of research. Our

corporate team of Project Managers is made up of former facility managers that have been through every aspect of the data collection process. The technical department utilizes their experience with the latest technology in data collection and data processing to make your project a success.

C&C Market Research comes to your service utilizing the latest technology in data collection and data processing. We bring over 30 years of marketing research experience to your service. Every one of our offices utilize broadband connections with at least 10 computers ready for your study. We also have over a 100 nationwide networked facilities to assist you.

All C&C personnel are thoroughly trained on proper data and study handling for computer studies. Our unique state of the art data tracking tools allow data storage, data monitoring, and data packaging most research companies only dream about. Quotas are tracked online in real time. Data is automatically collected and stored in a secure database facilitating quicker access and easier data packaging with minimal human intervention.

KS&R (Knowledge Systems & Research)

(#46 in the U.S. Top 50 List)

www.ksrinc.com | Founded: 1983



Jay Scott,
Chairman



Michael Nash,
President

Offices: Multiple offices in the U.S. and in Frankfurt, Germany

KS&R (Knowledge Systems and Research, Inc.), based in Syracuse, New York, is a privately held, full-service custom marketing research company. For eight years in a row, KS&R has received the highest Gold Index composite score of any provider in the Revision/Inside Research survey of marketing research buyers. This is a strong testament to our passion for excellence and "client first" business philosophy.

KS&R creates and executes global custom market research initiatives for some of the best-known corporations in the world in more than 100 countries and 50 languages. We have diverse industry experience with particular strengths in technology, entercom, business services, and healthcare (pharma and device), consumer retail and nonprofit sectors. We often engage with clients at the beginning of their planning and initiatives with approaches such as Insight Fusion and Knowledge Planning Workshops. Our customized, multidisciplinary solutions enable KS&R to lend strong partnership and thinking to inform business decisions throughout an entire initiative—from crisp identification of the business issues to detailed recommendations.

KS&R uses established qualitative and quantitative research methodologies, but also employs innovative tools, including video open ends, instant chat during online surveys, and use of mobile capabilities such as geofencing and ethnographies. KS&R's marketing sciences team continues to employ innovative techniques from text analytics using Theme Finder to predictive modeling, including Bayesian Network Predictive Driver Analytics.

Our focus for 2019 is continuing to deliver agile research to clients, while increasing the effectiveness of our consulting engagements through innovative tools and high-impact socialization approaches such as white paper publications, business intelligence tools, gallery walks and operationalization workshops.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

We increased our strategic focus on targeted industry segments, leading to strong corporate growth overall and, in particular, within the healthcare and retail/e-commerce sectors.

Q What is the most significant trend that is impacting your company?

Too many "consultants" have access to data without the background needed to effectively understand what it means. This leads to false hypotheses taking root in the client organization. Also creates a perception that data is a "commodity"—when in reality, quality data can be a differentiator.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

Deluge of data makes any storyline tough to stick. Nothing stays relevant for more than a short while before clients are on to the next shiny object. Privacy rules are creating a class of "survey responders" who may or may not represent the market place. **The right talent is hard to identify and persuade. Especially difficult on the supplier-side when clients are willing to pay a premium for a professional with no experience.**

Emphasis and demand for "speed" can have a direct impact on quality; and no one wants data that is poor quality.

Q What makes you feel most optimistic about the future of your company (the industry)?

Competitive nature of business world today means that there is a constant re-shuffling of products and functionality (constant state of innovation) that needs guidance from marketing research to address business questions. Expanding definition of what marketing research is—rapidly moving towards new technologies (artificial intelligence, mobile ethnography, dashboards, wearables, beacons, geo-fencing, etc.), techniques (design thinking, mystery shopping, storyboarding, etc.) and delivery methods for results (video, white papers, etc.) that are more engaging to both the researcher and the client. Evolving skill sets that force us to have a strong understanding of client businesses and their path to decision-making—becoming a subject matter expert in order to compete.

Focus Pointe Global

www.focuspointeglobal.com | Founded: 1988



Laura Livers, CEO

Offices: 17 locations across the U.S.

Focus Pointe Global began thirty-plus years ago as a single-room focus group facility in Philadelphia. Since then, the company has expanded to research facilities strategically located across the United States. From the beginning, FPG has embraced technical advances to innovate new and better ways to manage and execute research.

An early advocate of using digital and web-based technology in the qualitative space, FPG helped introduce the profession to new technologies, including web-streaming and digital recruiting methods. FPG was the first marketing research company to design and build an online project information system, RMS (Respondent Management System), that revolutionized the way we recruited and managed our respondent panel and recruiting operations. By embracing emerging technologies FPG was—and still is—a key player in changing how marketing research is conducted and reported.

FPG continues to push the boundaries of the status quo by introducing platforms that provide quicker insights, including its 2017 launch of the FPG Think Tank™ series of emerging service offerings. Today, we are pleased to announce FPG POV, a new mobile app created to enhance the respondent user experience in taking surveys and managing their FPG account—an industry first!

While emerging technologies are changing the way we collect data, FPG's dedication to service excellence and close, long-term client relationships has remained constant. We look forward to a continued journey of innovative growth in partnership with our clients, industry colleagues, and the research participants that serve our industry.

Issues & Answers Network, Inc.

www.issans.net | Founded: 1988



Peter J. McGuinness, President and Founder

Offices: Six call centers in eastern half of U.S. and satellite offices in London, New York, Philadelphia and Ft. Lauderdale

I&A is a privately owned, full service market research firm that is headquartered in Coastal Virginia. Since our founding in 1988, we've provided exemplary research services and support to hundreds of clients in both the public and private sectors.

I&A inaugurated an international division, which continues to grow and now has over 30 alliance partners around the world.

Our team of Account Executives are trained qualitative moderators AND quantitative data analysts. We are industry experts in all facets of marketing research from Computer Assisted Telephone Interviewing,

to web studies, and in-depth/face-to-face research. In addition, we have an internal team of statisticians with nearly 30 years of experience in marketing research data analysis.

L&E Research

www.lereresearch.com | Founded: 1984



Brett Watkins, President

Offices: 11 offices across the U.S.

L&E Research is the leading qualitative research company in the U.S., dedicated to making connections with our community, to facilitate connecting our clients with our community, enabling us to give back to our communities. Services include recruitment, focus group facilities, and a host of qualitative technology solutions, allowing our clients to connect with their customers anywhere, anytime.

"Don't reinvent the wheel" is a long-standing expression meant to remind us that building a new version of a perfectly good existing one doesn't make a lot of sense. We agree, and that's why we focus on partnering with the best technologies and surrounding them with our talented team to know how and when to best use them. Our Research Design Engineers (RDEs) review and test the latest technology to find the best solutions for your research needs. Then we integrate these technologies with our Client Portal for a seamless integration of talent and technology.

L&E has been named to the Inc. 5000 list of fastest growing private companies in the U.S. multiple times. In addition to a virtual presence nationwide utilizing proprietary technology solutions to connect clients with customers throughout the U.S., L&E has facilities in 11 markets, including Cincinnati, OH; Columbus, OH; Charlotte, NC; Denver, CO; Kansas City, MO; Minneapolis, MN; Raleigh, NC; San Francisco – East Bay Area, CA; St. Louis, MO; Tampa, FL; and Austin, TX.

Fieldwork Webwork

www.fieldwork.com | Founded: 1980



Steve Raebel, President

Offices: 15 facilities in 12 US markets

Fieldwork has been a leader in world-class marketing research services and facilities since 1980. As market research has expanded from the standard focus group to incorporate other methodologies and technologies, Fieldwork has expanded with it.

During our first 30 years of service, we have been presented with an ever changing array of research methodologies. At the center of this "Sea" of change has been the burgeoning of the Internet as a vehicle by which researchers can digitally explore peoples' behaviors and attitudes.

With this in mind, Fieldwork created a platform for conducting qualitative (and hybrid quant/qual) research projects over the Internet. From the outset, Webwork was designed to provide an array of Internet-based services with "full service" support on projects from beginning to end.

But one of the things clients (and we) are learning as we wade deeper into the business of digitally gathering qualitative information, is that face-to-face research adds depth and color to what one can glean digitally. So, at the same time as we've been tasked with providing digital platforms, we've also been asked to find new ways of being flexible in taking face-to-face inquiries to "where the information resides."

Fieldwork Anywhere is a system by which Fieldwork arranges for and implements face-to-face qualitative work where clients need to have it even in locations where there are no focus group facilities suitable for the task. We like to think of it as Fieldwork-in-a-box where clients can concentrate on the substance of research while we take on the hard work of recruiting and hosting with precision and style.

Although Fieldwork is intent on continuing to expand its footprint in the business of fielding high quality marketing research, we expect to do so organically—one self-funded entity at a time—in an orderly pattern suited to the growing demands of our clients. We reward good employees throughout the system with opportunities to have their own piece of the action but are not afraid of cross-fertilization from other companies and industries as well. It is a strategy that has worked well for us thus far, and we believe it will carry us through for many years to come.

Azure Knowledge Corporation

www.azureknowledge.com | Founded: 2003



Jay Ruparel, CEO

Offices: 30 locations across the world.

Azure is a platform-enabled data company that helps global data and content acquisition of all kinds, stated or unstated, qualitative or quantitative, using the appropriate primary or secondary source combined with ground-breaking technology platforms.

Azure leads the world in data services—quantitative, qualitative and visualization. No other single firm has Azure's global reach, established partnerships, and breadth of experience.

With offices on four continents, and experience conducting surveys across 80 countries in 25 languages, Azure is an obvious choice for high quality data sourcing and management. We have deep knowledge of the markets we cover and can recommend the best approach to suit the local and cultural realities linked to international fieldwork.

Whether you need to field a very large, complex web survey in your own country, or need feet-on-the-ground, door-to-door, validated data collection on the other side of the world, Azure delivers.

MindField

www.mindfieldtech.com | Founded: 1980



Jay Mace, Senior Vice President

Offices: 2 locations in U.S.

From humble beginnings in 1980, Mindfield has been centered on aspiring, quality-driven ideals. These ideals are the makeup of a company that, today, takes great pride in being grouped among the industry leaders in market research data collection.

With a commitment to technology and innovation, Mindfield remains on the leading edge in the research and data collection communities. Working primarily for supplier and end-user partners, Mindfield has been recognized as the trusted source for online and traditional market research data collection.

Boasting a rich tradition of more than 40 years in market research and data collection as McMillion Research, MindField is the high-end, single resource for all of your online and CATI needs. State of the art online solutions that are robust and pleasing to both client and online users are daily deliverables for our team. Coupled with MindField Online, the premier consumer panel, research is done right and in high-quality with our real-time electronic countermeasures to insure quality data (IQD™). Real-time reporting, dashboards, and crosstabs that are presentation-ready are always a few clicks away on all projects.

COMPETITIVE MAP

The Data & Analytics competitive map clearly shows the two dominant models in play within this category as well: consulting vs. technology/productization. Like the

Market Cube

www.market-cube.com | Founded: 2008



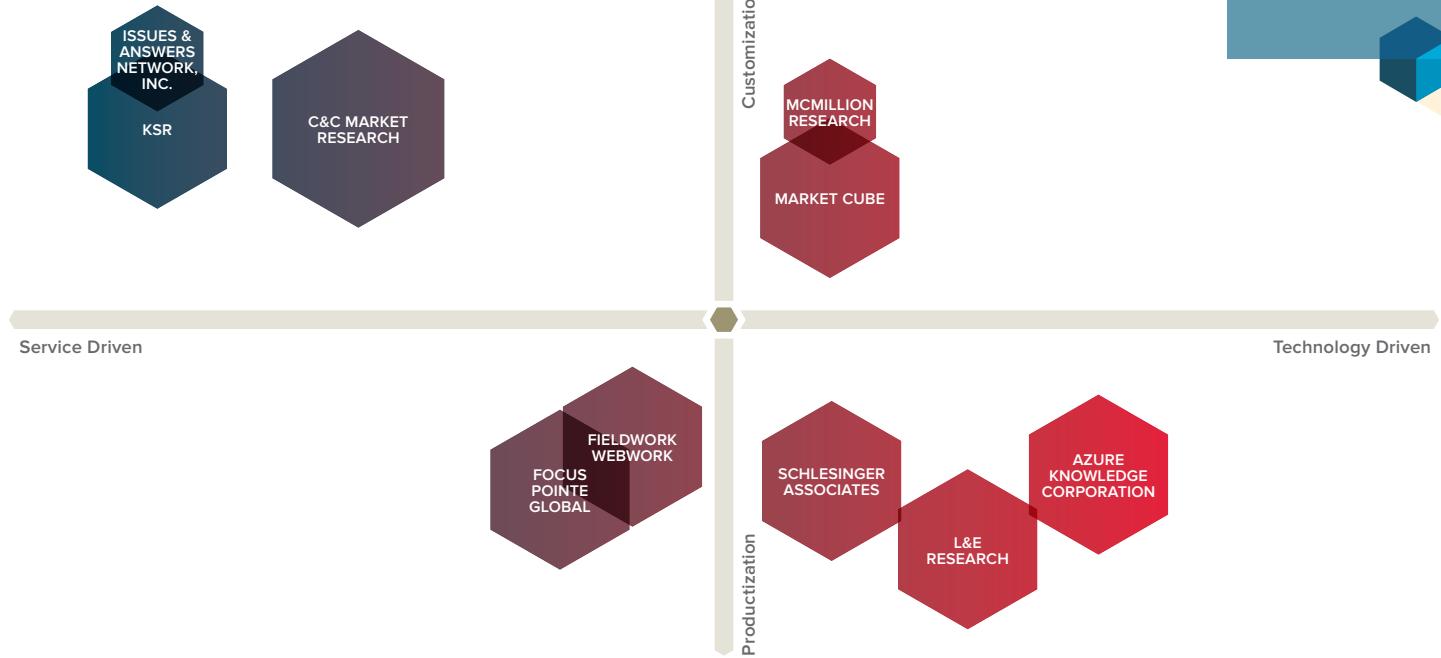
Aditya Raj, Principal

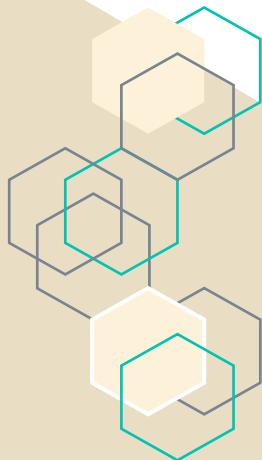
Offices: U.S., UK and India

Market Cube was founded on the belief that transparency, collaboration, and flexibility could better support global needs in the online sample industry. Since 2009, our owner-operated company has delivered on a mission to provide practical innovation to the biggest names in the market research arena. It is our goal to set the standard on providing state of the art project management systems, customizable solutions, seamless panel integration, diversity in respondents, and rigorous security to all of our strategic partners and clients.

Headquartered in the United States, with offices in London and India, the Market Cube team is diverse and accomplished. Hailing from some of the most prominent companies in the industry, our principals bring with them over four decades of experience. Together, our entire Market Cube team brings a wealth of knowledge and collective expertise in custom market research, online panel development, sample delivery, and research technology.

Although technology may be a driver of growth in this segment, customized solutions and a strong service capability is still very much in demand





SEGMENT DEEP DIVE: TECHNOLOGY PROVIDERS

Perhaps no segment in the insights and analytics space has been both a force for change as well as under the pressure of near constant disruption as much as Technology Providers. The pace of change is constant, with new entrants into the market occurring rapidly, often from large, existing companies that were traditionally considered clients for most providers in the insights & analytics space.

Virtually every aspect of the industry has been impacted: data collection, analysis, reporting, recruiting, operational management, business management, data processing, research design, communications; you name it, chances are technology has changed it. To say nothing of the plethora of new data sources and methodologies that have emerged that simply could not have been possible even a few years ago, with many almost unimaginable just a decade ago.

With such a dynamic category, it is especially challenging to identify which companies should be included in this report, and if so, how to quantify their insights and analytics revenues. Similarly to the Strategic Consulting segment, the marketplace is now very broad with some very large participants that have forced us to redefine what an “insights and analytics supplier” even is.

With that in mind, we need to reiterate that we have elected to sample a cross-section of some of the companies we now share our market space with; it is not an exhaustive census nor is it even representative in the

sense we usually use the word. However, it is indicative of the breadth of companies within the segment today. One thing we can be quite certain of is that next year there will be some new entrants here that will continue to force us to assess how we view the marketplace.

Of the four insights supplier categories, Technology Providers have the most distinct profile. In addition to identifying their main source of revenue as technology-based, more than a third also mention Full/Field Service and Data & Analytics as significant sources; no other category has as much diversity in its portfolio. More involvement with Full/Field Service, Data & Analytics, and, to a lesser extent, Strategic Consulting distinguishes larger Technology Providers from smaller ones, suggesting that either diversification or developing more complete solutions are critical steps toward reaching the highest levels of growth.

Four revenue sources are identified as ‘significant’ by a majority of Technology providers: access to sample, licensing analytical tools and platforms, licensing data collection tools and platforms, and quantitative data collection. For no other category does a majority identify these as ‘significant;’ further, for no other category do these appear among their top three sources. Compared to smaller Technology Providers, larger ones are more likely to derive significant revenue from access to sample, licensing analytical tools and platforms, and quantitative data collection, as well as strategic insights and CX/UX consulting.

It is challenging to identify which companies should be included in this report, and if so, how to quantify their insights and analytics revenues

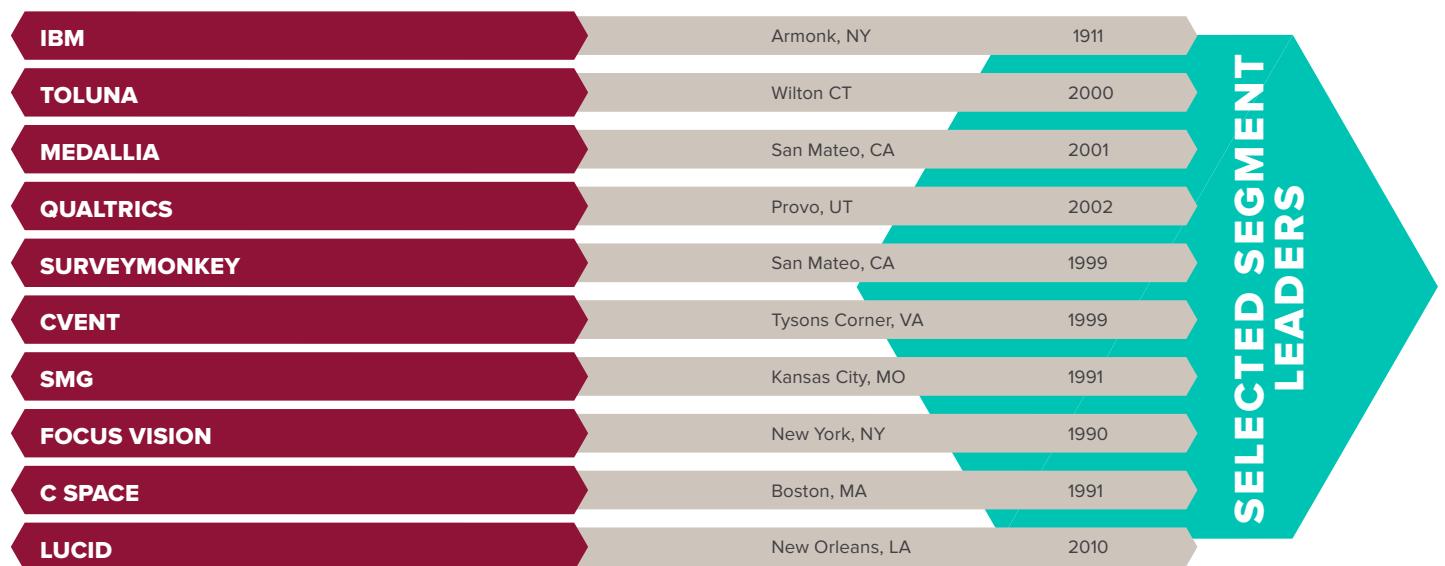


Large Technology Providers tend to be younger than large providers in other categories: two-thirds of them are less than 20 years old while at least two-thirds of each other category are at least 20 years old. On the other hand, they tend to be older than the smaller Technology Providers and are more likely to focus on competing based on leadership in communicating insights and making multi-disciplinary recommendations than their smaller, younger counterparts. The smaller Technology providers focus more on establishing or maintaining leadership in new types of data, analyzing data powerfully, and conducting meta-analysis. The contrast in priorities further supports

the notion that the path to growth in the Technology category follows the development of a more complete consulting solution.

Large Technology Providers were more likely to increase revenue than large providers in other categories, and more likely to increase staff than large providers in Full/Field Service and Data & Analytics. Consequently, they are more optimistic about their company than large Full/field Service and large Data & Analytics providers, and more optimistic about the industry than large providers in any other category.

Large Technology providers were more likely to increase revenue than large providers in other categories



TECHNOLOGY PROVIDERS – SELECTED SEGMENT LEADER PROFILES

IBM

www.ibm.com | Founded: 1928



Ginni Rometty, CEO

Offices: Operates in 174 countries

The International Business Machines Corporation (IBM) is an American multinational information technology company headquartered in Armonk, New York, with operations in over 170 countries. The company began in 1911, founded in Endicott, New York, as the Computing-Tabulating-Recording Company (CTR) and was renamed "International Business Machines" in 1924. IBM is incorporated in New York. Over the past several years the bulk of their revenue has been from "analytics and A.I." based technology such as Watson, including the former SPSS line, which have been adopted widely across the insights and analytics space, and hence their inclusion on this list.

IBM produces and sells computer hardware, middleware and software, and provides hosting and consulting services in areas ranging from mainframe computers to nanotechnology. IBM is also a major research organization, holding the record for most U.S. patents generated by a business (as of 2019) for 26 consecutive years. Inventions by IBM include the automated teller machine (ATM), the floppy disk, the hard disk drive, the magnetic stripe card, the relational database, the SQL programming language, the UPC barcode, and dynamic random-access memory (DRAM). The IBM mainframe, exemplified by the System/360, was the dominant computing platform during the 1960s and 1970s.

IBM has continually shifted business operations by focusing on higher-value, more profitable markets. This includes spinning off printer manufacturer Lexmark in 1991 and the sale of personal computer (ThinkPad/ThinkCentre) and x86-based server businesses to Lenovo (in 2005 and 2014, respectively), and acquiring companies such as PwC Consulting (2002), SPSS (2009), The Weather Company (2016), and Red Hat (2019). Also in 2015, IBM announced that it would go "fabless", continuing to design semiconductors, but offloading manufacturing to GlobalFoundries.

Nicknamed Big Blue, IBM is one of 30 companies included in the Dow Jones Industrial Average and one of the world's largest employers, with (as of 2018) over 350,000 employees, known as "IBMer". At least 7% of IBMer are based outside the United States, and the country with the largest number of IBMer is India. IBM employees have been awarded five Nobel Prizes, six Turing Awards, ten National Medals of Technology (USA) and five National Medals of Science (USA).

Toluna

www.toluna-group.com | Founded: 2000



Frédéric-Charles Petit, CEO

Offices: 24 offices globally

Toluna, an ITWP Company, provides consumer insights designed to empower success in today's on-demand, global economy. Powered by the perfect fusion of technology, expertise, and the largest global community of influencers at the ready, Toluna delivers rich, reliable, real-time insights to individuals, and companies of all sizes. Our automated consumer insights platform, TolunaInsights™ underpins everything we do. Clients can access the platform directly, leverage Toluna's managed services, or create fully-customized digital consumer insights programs via our engineered services. TolunaInsights was built to complement QuickSurveys, Toluna's on-demand platform designed for quick-turn, automated research.

ITWP is the parent company of Toluna, Harris Interactive Europe, and KuRunData. ITWP is a private investment firm with a strong focus on digitally-focused and automated consumer insights solutions. ITWP was founded in 2000 by Frédéric-Charles Petit, its CEO. ITWP is incorporated in England and was listed on the AIM market until taken private by major historical shareholders.

Toluna provides consumer insights on demand to empower business success in today's global economy. Powered by the TolunaInsights platform, vast expertise, and the largest global community of influencers at the ready, Toluna delivers rich, reliable, real-time insights that power agile decision-making.

Harris Interactive is a full-service, digital consultative custom market research agency that combines sector expertise with award-winning research design.

KuRunData is dedicated to providing high quality and efficiency online research services and is the leading panel community in mainland China.



INTERVIEW WITH FREDERIC-CHARLES PETIT CEO OF TOLUNA

Website: www.toluna.com | LinkedIn: <https://www.linkedin.com/in/frederic-charles-petit-6ab967/>

Q The industry is changing fast; between emerging technologies and start-ups and consolidation among the top companies there is a lot of disruption occurring to the whole category. How is Toluna reacting to that, and what does it mean for the future?

A 2019 had more twists and turns than a Netflix blockbuster. New players invested in the industry: private investment firm Bain Capital acquiring a 60 percent share of Kantar and SAP buying Qualtrics for \$8 billion.

There was also a changing of the old guard: GfK sold a chunk of its business to Ipsos and some former rivals joined forces with the merger and integration of Research Now and SSI.

Toluna celebrates its 20th anniversary next year and we've learned a few things. Toluna didn't have to react to the market. We doubled down on technology more than two years ago. We saw that the real vet of companies that succeed would be those who claim to be and those who truly are technology-based.

The way forward for market research is speed, quality and agility combined with automation, for maximum efficiency, enabling users to focus on interpreting results and the business implications.

Q What do you see as the most exciting trend happening in the industry right now?

A The market research industry is late to adopt Artificial Intelligence, but it is now a staple. Retail has benefitted from its capabilities for customer FAQs and reviews for years as peer appraisals of product color, fit and quality drive a majority of buying decision. The technology that empowers personalization, identifying positive or negative customer experiences; text analysis, the words that frequently appear online in connection with products; and trend identification, price fluctuation based on popularity, will soon be embedded in research near you.

AI and machine learning will also provide opportunities to mine data more effectively from both primary and secondary sources.

Q What is scariest, or what trend do you think we as an industry need be very cautious about?

A Market research industry consolidation means customers may have less choice – with fewer, bigger research platforms. By default, consumer package goods, financial, telecommunications and media & entertainment corporations may soon do all their testing —from ideation to business analysis to commercialization—with a single research partner, leading to bigger brand and firm partnerships.

Industry consolidation offers well-known challenges. Consolidated industry sectors can have relatively high barriers to entry, lack of differentiated products, and potentially few, well-established brands with high profit margins.

It can also mean that larger firms end up with more business, potentially stunting creativity and competition. In the market research sector, single partner testing without the checks and balances of diverse inputs could result in worse and not better decision making.

Q What are you investing in to future-proof the business and maintain the leadership position of the company?

A People and partnerships. People. Toluna always looks to hire the best and the brightest. And then we encourage them to stay. We always want fresh energy from people with non-traditional backgrounds. Our value of meritocracy gives them the chance to build real careers.

Partnerships. We are always open to non-traditional partnerships. For example, first- and third-party data are on a collision course. Privacy and compliance regulations could encourage third-party data aggregators to seek new alliances.

First-party data companies will benefit from the hundreds of extra data points that third-party data brings to research results.

The consolidation both data types could power companies to make even better and more nuanced business decisions.

Q Thinking five years ahead, what do you envision Toluna looking like as a company?

A Technology will continue to advance. Industry basics are not going to change:

Speed remains a constant. What was fast last year will not be in 2025 but research has also to offer the flexibility to fit with iterative innovation processes.

Agility means using tools and techniques which factor **speed** and **rigour** into the process, at the same time, so work of a high quality can be delivered at a faster pace.

As technology continues to evolve and standardise, a benefit of industry consolidation should be that the end data will be more actionable, faster and better **quality**.

Q You have a long and distinguished career growing and leading companies. Any advice you can offer to the next generation of business leaders?

A Be a person who makes bold moves. People who take calculated risks will do better than those who are too safe. Be with your clients with laser focus discipline on their needs. Know what they are thinking and what they need just as they realize it themselves. When you are with clients in the action, you can never lose.

That's how today's entrepreneur will also one day celebrate their 20th anniversaries in this industry.

Medallia

www.medallia.com | Founded: 2001



Leslie Stretch, CEO

Offices: Based in San Francisco, California with offices in Buenos Aires, London, Tel Aviv, Munich, Paris, New York City, Washington DC, Austin and Sydney

Medallia is a customer experience management company that provides Software-as-a-Service (SaaS) Customer Experience Management (CEM) and Employee Experience Management (Employee engagement) software to hospitality, retail, financial services, high-tech, and business-to-business (B2B) companies internationally.

As part of a Customer Experience Management (CX or Employee engagement) program, Medallia's cloud-based Customer Experience (CX) software platform captures voice of the customer feedback across Web, social, mobile, and contact center channels, analyzes it in real-time, and provides action workflows to executive, central and front-line teams for customer satisfaction, customer loyalty, Net Promoter scores and overall business performance.

Medallia provides a platform for survey, social, text, written and online feedback. The software analyzes feedback from Facebook, Twitter, and other major review sites (e.g., TripAdvisor) alongside solicited feedback data from surveys and contact centers. In addition to social media feedback and analysis, as well as mobile feedback and engagement, capabilities of the company's product include survey creation and management, text analytics and dashboarding, and direct goals and action management.

Founded in 2001, Medallia's founders were motivated to start the company after consulting to executives of Fortune 500 companies about consumer-company relationships. In 2017, the company was ranked #7 on the Forbes Cloud 100 list. Kampyle was acquired by Medallia in October 2016. In July 2019, Medallia went public on the NASDAQ.

Qualtrics

www.qualtrics.com | Founded: 2002



Ryan Smith, CEO

Offices: Headquarters in Provo, Utah with 16 other offices globally.

Qualtrics is an experience management company, with co-headquarters in Provo, Utah and Seattle, Washington, in the United States. The company was founded in 2002 by Scott M. Smith, Ryan Smith, Jared Smith and Stuart Orgill.

Qualtrics offers a subscription software platform. Qualtrics makes sophisticated research simple and empowers users to capture customer, product, brand & employee experience insights in one place. The Qualtrics XM platform is software for improving the experiences organizations

provide to every stakeholder, whether customers, employees, prospects, users, partners, suppliers, citizens, students, or investors.

Qualtrics enables three core activities: collecting data, analyzing it, and then acting on it. In the beginning, they focused on collection; today they are equally interested in empowering customers to connect the dots and make key business decisions based on their data.

The Research-Services-Sales team focuses on the first step—helping clients design and implement research programs that inform key business decisions. After a client launches Qualtrics XM, Research-Services helps them take the next step and expand how they use our technology. They dig into the kinds of research they want to do, the experiences they need to measure, and then work with partners all over the world to meet those needs.

On November 11, 2018 it was announced that Qualtrics would be acquired by SAP. The acquisition was completed on January, 23rd, 2019.

SurveyMonkey

www.surveymonkey.com | Founded: 1999



Zander Lurie, CEO

Offices: offices in San Mateo, California; Portland, Oregon; Seattle, Washington; Dublin, Ireland; Ottawa, Ontario; and Sydney, Australia

SurveyMonkey is an online survey development cloud-based software as a service company. It was founded in 1999 by Ryan Finley and Chris Finley. The company provides free, customizable surveys, as well as a suite of paid back-end programs that include data analysis, sample selection, bias elimination, and data representation tools. In addition to providing free and paid plans for individual users, SurveyMonkey also offers more large-scale enterprise options for companies interested in data analysis, brand management, customer / employee feedback, and consumer-focused marketing. SurveyMonkey has over 600,000 paying users in 190+ countries.

The company was named to the Forbes Unicorn List of startup companies in 2015. SurveyMonkey made the Forbes Cloud 100 and CNBC Disruptor List in 2016, 2017 & 2018 and has established media partnerships with NBC, CNBC, Common Sense and Vanity Fair.

The company has acquired three other survey tools, Precision Polling, Wufoo, and Zoomerang, as well as a 49.9 percent stake in the UK-based Clicktools. In August 2014, SurveyMonkey acquired Canadian company Fluidware, the creator of FluidSurveys.com and FluidReview.com. In August, 2015, SurveyMonkey acquired TechValidate a marketing content automation company. In March 2019, SurveyMonkey acquired Usabilla, an Amsterdam-based website and app survey company.

The company went public in September 2018.[23]

Cvent

www.cvent.com | Founded: 1999



Reggie Aggarwal, CEO

Offices: Headquartered in McLean, VA with 21 other offices around the world.

Cvent, Inc. is a privately held software-as-a-service (SaaS) company that specializes in market-leading meetings, events, and hospitality management technology. The company offers web-based software for meeting site selection, online event registration, event management, email marketing, and web surveys. The company is owned by private equity firm Vista Equity Partners. They have more than 4,300 employees, 27,000 customers, and 300,000 users worldwide.

In July 2000 Cvent introduced its first SaaS product, a web-based tool for event planners to manage invitations and collect registration fees. In 2006, it introduced a product for conducting online surveys, which was followed by the introduction of the Cvent Supplier Network two years later. The Supplier Network is a free, online marketing place that connects meeting planners with venues and services. In 2009, the company began offering professional services.

An app development tool, CrowdTorch, was launched in 2009. Cvent also produces a Destination Guide, a free, online, 8,000-page travel guide designed for meeting planners with information about 800 different destinations. A "Strategic Meetings Management" helps users manage budgets.

SMG (Service Management Group)

(#29 in the U.S. Top 50 List)

www.smg.com | Founded: 1991



Andy Fromm, Chairman and CEO

Offices: Boston, MA; and in London and Tokyo

Customer wants and needs change fast. Your competitors are innovating, too. If you're not listening to customers and making changes based on their feedback, there's no way you can keep up. As a leading customer experience management (CEM) firm, SMG helps you get smarter about your customers and employees to drive changes that boost customer loyalty and improve business performance. We combine technology and services to collect, analyze, and share feedback and behavioral data—so it's easier for you to deliver and activate customer insights across your enterprise.

SMG partners with more than 350 brands around the globe to create better customer and employee experiences, which drive loyalty and performance. SMG uniquely combines technology and insights to help clients listen better, act faster, and outperform competitors. SMG is a technology-enabled research firm with a global footprint—evaluating over 150 million surveys annually, in 50 languages across 125 countries.

Strategic solutions include omniCX, Brand Research, and Employee Engagement. SMG's omniCX solution uses multiple research methodologies in capturing solicited and unsolicited consumer feedback across in-store, online, contact center, and social channels. Results are aggregated and reported via smg360—a real-time, role-based reporting platform providing access to all customer and related data.

SMG's research professionals partner with clients to derive business-changing insights. Within Brand Research, SMG offers traditional brand tracking as well as access to dynamic customer and competitor data through market intelligence tool BrandGeek. Fueled by SurveyMini®—SMG's location-based mobile research app—BrandGeek contains consumer feedback and behavioral data relating to 4,500+ brands across 500,000+ locations.

SMG's Employee Engagement solution helps clients understand and manage the entire employee life cycle—with onboarding, exit, and core engagement surveys. SMG's integrated program includes goal setting, survey design, reporting, analytics, action-planning, and follow-up.

FocusVision (#34 in the U.S. Top 50 List)

www.focusvision.com | Founded: 1990



Zlatko Vecutic, CEO

Offices: Multiple offices in the U.S. and in Bulgaria, Singapore, and the United Kingdom

At FocusVision, we look beyond the voice of the customer to understand their hearts and minds; to understand how they think, feel and act. We call this Customer Truth™. With our qualitative and quantitative suite of experience insights software solutions, FocusVision is an insights technology company that can bring you close enough to your customer to have a full understanding of how they think, feel, and act.

Our products include advanced survey & reporting, live video, online focus groups, video interview, and a social interaction tool. Our research management solutions automate and streamline workflows to proactively manage resources, including costs, suppliers, teams and outputs. Our data management services include a centralized repository of all data within and across projects, and a video sentiment and analysis tool. In addition to providing data security, we have researchers and technical experts to provide guidance and support research efforts with full customer service support for our technology services.

In 2019, we will launch a new video analysis tool, FocusVision Insights. It is a cloud-based plug and play intelligence system which merely requires the user to set up an account, upload video files to the platform, then create playlists for analysis. The solution can deliver recommended key moments, nuanced customization, multi-language translated transcripts and analysis, and deeper analysis into sentiment, entity extraction, and facial coding. These key moments can easily be filtered, edited, tagged, saved, and shared securely across an organization. Our patent-pending

technology creates fully automated video highlight capabilities in a fraction of the time and cost of traditional video editing and analysis. Our commitment to innovation will continue with the integration of leading-edge machine-learning and AI for service automation to help our customers scale faster through our online survey solution, providing conveniences for both beginner and advanced users.

FocusVision was founded in 1990 and is headquartered in New York, New York. With over 400 staff, and additional offices in Stamford, Connecticut; Fresno, California; Portland, Oregon; Atlanta, Georgia; Sofia, Bulgaria; London, England. Clients include Facebook, P&G, Microsoft, GM, eBay, Lilly, McDonald's, Pepsi, Pfizer, Salesforce, IPSOS, 3M, L'Oreal, Universal Music, Comcast, and Walmart.

CEO PERSPECTIVE:

Q From your leadership seat, what is the most memorable (important) highlight of 2018 for your company?

After a series of acquisitions in previous years, 2018 was a year that brought us new focus and new vision as we concentrated on integrating our solutions, and the people behind them, into one holistic insights technology solution and one company. We began the year with a company rebrand, which was an important symbolic step towards becoming the global leader in SaaS insights technology. This was followed by building a C-Suite team, readying for more business and product announcements in 2019.

Q What is the most significant trend that is impacting your company?

In the Experience Economy, buyers are more educated and empowered than ever before. Leading brands have designed experiences that connect with their customers to survive and thrive in today's market. The brands that truly understand their Customer Truth™—how they think, feel and act—will be able to create relentless consistency in their approach to all business decisions. FocusVision is the only insights technology company that can bring you close enough to your customer to have a full understanding of how they think, feel, and act.

Q With regard to your company, what keeps you up at night (what are you most concerned about)?

The trend for in-sourced expertise in the research and analytics space—the role of Researchers, Customer Experts and Insights Officers within enterprise organizations continues to evolve. I am aiming for our company to truly serve them by both meeting and anticipating their needs with the AI and machine-learning capabilities we are adding to our products. This involves anything from solution automation improvements to providing quicker access to better insights through advanced analytics and sentiment analysis to both research and non-research team members to empower a DIY research shift.

Q What makes you feel most optimistic about the future of your company (the industry)?

We have an incredible team of data scientists on our innovation team who are not only changing the way we think about the integration of big and small data, but who are creating new tools to give brands a more holistic understanding of what's happening and why. We are on the cusp of releasing an AI powered video insights tool that can detect and deliver key moments from hours and hours of video. Seeing for yourself and **being able to share profound customer insight directly from the customer, will change Voice of the Customer programs forever.** FocusVision is the only insights technology company that can get you close enough for that real-time, holistic understanding; to be able to see how and why your brand influences and impacts your customer's lives.

C Space (#24 in the U.S. Top 50 List)

www.cspace.com | Founded: 1999



Charles Trevail, CEO and CEO, Interbrand Group

Offices: Multiple offices in the U.S. as well as in Mexico City, London, and Shanghai

C Space, part of the Interbrand Group, is a global customer agency that marries art and science to create rapid customer insight and business change.

We work with some of the world's best known brands—like Walmart, Samsung, IKEA and more—to build customers into the ways companies work and deliver on "Customer Inspired Growth". By building real, ongoing relationships with customers—online and in-person—brands can stay relevant, deliver superior experiences, launch successful products, and build loyalty.

C Space's customized programs are tailored based on specific business needs and include private online communities, immersive storytelling, data & analytics, activation events, innovation projects and business consulting.

C Space and Interbrand CEO, Charles Trevail, has topped the business podcast charts with the launch of the Outside In podcast where he interviews leaders from business, media, and academia to discuss how consumers are changing and share best practices on how to create a customer-inspired organization. And, we were recognized by the Market Research Society by winning three coveted awards—Best Agency, Business Impact of the Year, and Healthcare Research Award.

C Space continues to invest in its people, existing capabilities like data & analytics, as well as new initiatives.

Lucid

www.luc.id | Founded: 2010



Patrick Comer, CEO

Offices: New Orleans, Louisiana and Gurgaon, London, New York, and Sydney

Lucid is the world's largest audience platform for sourcing and understanding "human answers"—real, deterministic data about human behavior at scale. We built Fulcrum, the first global marketplace for market research sample, and introduced programmatic buying and selling to the market research industry. We also created Federated Sample, a full-service sample provider that, using our proprietary technology, empowers

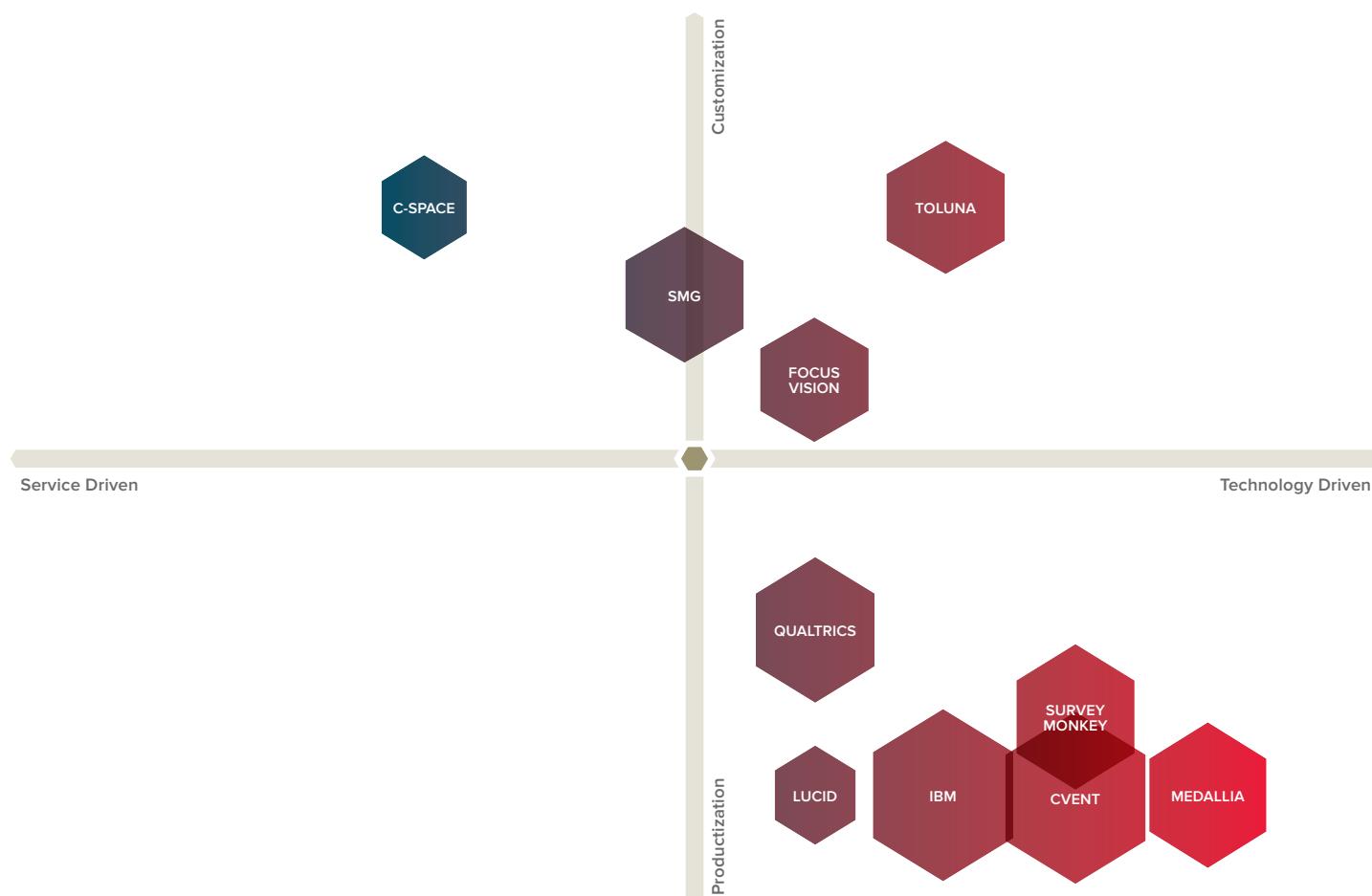
our clients to do world-class market research. Our adtech business unit is called Proof, and delivers real-time digital media measurement—audience and effectiveness. Over 14 billion questions have been asked and answered on our global platform. With a unique pool of 80 million+ respondents, Lucid delivers unprecedented access to consumers for data-driven decision-making—about everything from marketing to product development—in real-time.

Lucid was founded in 2010 as Federated Sample, LLC; the parent company was renamed in 2015, keeping the Federated Sample and Fulcrum business units as thriving brands. The name Lucid reinforces our commitment to creating clarity through the power of massive data.

COMPETITIVE MAP

Perhaps unsurprisingly since we have seen already that the spectrum of service vs. tech and customization vs. productization is primarily driven by technology adoption in all segments, the Technology Provider segment

shows the least differentiation when mapped by our quadrants, with the defining difference being the level of service provided. By its nature, this segment is driven by technology and productization afterall.



FINAL THOUGHTS



This report has a long and useful history and its many iterations reflect the changes we have witnessed in our industry. This GreenBook Market Leaders Report continues that tradition.

I read through this document carefully making notes on interesting data points and ideas. Two hundred notes are not particularly helpful but what stood out the most was the thinking expressed in the CEO Perspective sections that represents the ideas, opportunities, and threats that will preoccupy the industry's leaders over the next few years. There are many areas that I cannot properly highlight here—privacy, changing consumer behavior, growth in talent, among many others—but the ones I mention below are critically important and permeate through the industry in one way or another.

Allen R. DeCotiis, Chairman and CEO of Phoenix Marketing said it best “*The sea-change market research companies have experienced in recent years has not been kind to the traditional, generalist research organizations*”. Simplifying, possibly too much, the pain that the full-service agencies have experienced is underscored by the presence of all the different industry categories in this report. The growth in some of the full-service agencies this year would not have been possible without some of the companies represented in the technology, field service, and data and analytics categories.

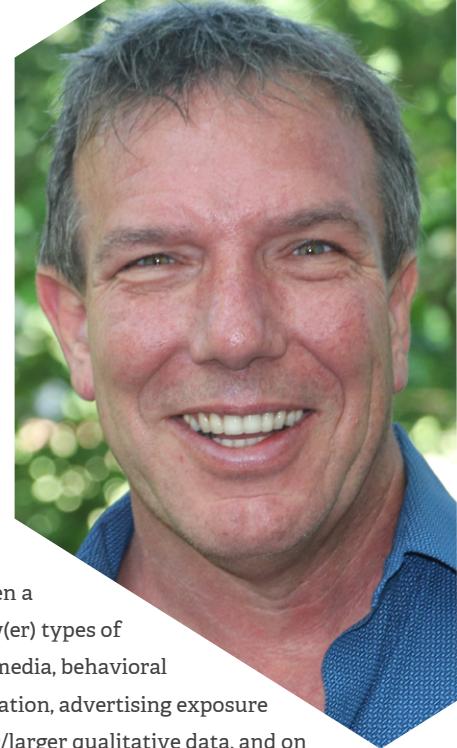
Data has infiltrated every functional area of client organizations—marketing, operations, distribution, etc. And much of this information is customer information. This cultural change in client organizations has led to a hunger for answers to never before answerable questions (think about the old advertising adage about half the budget being wasted). Paul D'Aloia of LRA points to his optimism about the industry due to “*our clients' propensity to embed data and analytics into everything they do*”.

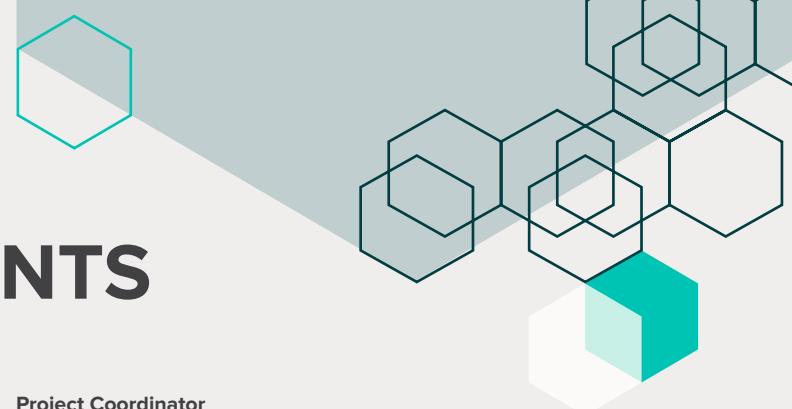
Related to the above, there has been a proliferation of new(er) types of data such as social media, behavioral data, mobile information, advertising exposure information, deeper/larger qualitative data, and on and on. This availability of data along with improved analytic techniques gives us the ability to do things that we haven't been able to do before. Antoine Harary of Edelman Intelligence notes that “*With more resources at our disposal than ever before to uncover, understand and predict consumer behavior, there has truly never been a more exciting time to be a researcher. We are able to explore nuances of historic decision-making and predict and model the future with amazing precision and accuracy.*”

Technology such as automation, AI, mobile, etc. represent a future for our industry—one that is being partially realized but still with a long way to go. The change comes in different forms—how/what questions we can answer and what we do with the time that we saved. As Jim Lane of Directions Research comments, “*easy projects are a thing of the past*”. However, that also means that the time spent on the old easy projects now is often dedicated to more difficult projects. Dave Sackman of LRW perhaps sums it up: “*The most significant industry trend ... is the use of automation and AI. [It] will allow us to ... provide more time for the creative, analytical, and consulting work*”.

More demand for answers from clients, more capabilities, and more room for creativity. It shouldn't be a surprise that we see solid growth.

GREGG ARCHIBALD
Managing Partner,
Gen2 Advisors





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ABOUT PARTNERS

INSIGHTS ASSOCIATION

Insights Association, which was established in 2017 from the merger of CASRO (Council of American Survey Research Organizations) and MRA (Marketing Research Association), represents the U.S. research industry, including professionals, businesses, and client organizations. Its mission is to advance the industry and profession by providing unified, coordinated, and effective programs, initiatives, and communications. For the 2019 GreenBook Market Leaders Report, Insights Association supplied information about 219 full-service research company members (outside of the U.S. Top 50 companies). This information was critical for estimating year-over-year growth of the U.S. market research industry.

MICHIGAN STATE UNIVERSITY, BROAD COLLEGE OF BUSINESS

Michigan State University is represented through its “Research Transformed Collaborative,” an initiative launched and led by Michael Brereton, Professor in the Department of Marketing, Eli Broad College of Business. Professor Brereton, in conjunction with MSU’s Master of Science in Marketing Research program and its students, has researched and studied sub-segments in the market intelligence area, including Predictive Analytics, Social Media, Data Visualization, and Enterprise Feedback Management. Professor Brereton has been a key contributor to this report and to other publications on how these sub-segments are impacting the research industry itself and the U.S. Top 50 companies in particular.

ABOUT THE AUTHORS



Leonard Murphy is the executive editor and producer at GreenBook: guru in residence, influencer-in-chief and product mad scientist. Over the last 15 years, Lenny has served in various senior level roles, including CEO of full service agency Rockhopper Research, CEO of tech-driven BrandScan360 and Senior Partner of strategic consultancy Gen2 Advisory Services. His focus is on collaboration with organizations to help advance innovation and strategic positioning of the market research industry, most prominently as the Editor-in-Chief of the GreenBook Blog and GreenBook Research Industry Trends Report, two of the most widely read and influential publications in the global insights industry.



Gregg Archibald is a marketing researcher and strategist dedicated to helping the research industry benefit from the consumer and technology changes that are making the field both more challenging and more exciting. He is the Managing Partner for Gen2 Advisors – a strategy and consulting firm for the marketing research industry. Gen2 Advisors works with both client-side organizations and supplier organizations to capitalize on the changes for business transformation and success. Working with several Fortune 100 organizations has framed the vision of the future in client needs and opportunities.



Larry Friedman, Ph.D. is former Chief Research Officer, TNS North America. Larry has over 40 years of experience in research and has worked on both the client and research company sides of market research. Larry consults extensively with senior level client executives on the business implications of their research. He also publishes widely, and speaks before numerous industry forums, including ARF, IIR, AMA and ESOMAR conferences. He is a winner of a 2009 ARF "Great Mind in Innovation" Award. Larry's market research experience began at General Foods Corporation. Since then he has worked in numerous categories, including FMCG, financial services, pharmaceuticals (OTC and Rx), IT, telecoms, automotive and others. He has considerable experience in a wide variety of research areas, including brand equity research, tracking research, communications research (digital and traditional), social media, customer experience research, strategic/segmentation studies, and new product development. He has extensive experience with integrating these different types of research and distilling larger strategic implications from them.



Michael Brereton is a leader in the global marketing research industry. He has a passion for understanding, and playing a leadership role in, the transformation of the marketing research and decision intelligence space.

Since retiring from Maritz Research in 2014 after eleven years as CEO, Michael became an Executive in Residence at Michigan State University's Eli Broad Graduate School of Management and teaches in the Master of Science in Marketing Research Program. He launched the Research Transformed Collaborative, an initiative to fuse industry and academic thought leadership in understanding the rapidly evolving marketing research and decision intelligence space. Michael is also a private consultant and advises firms on business strategy related to business transformation in the marketing insights industry. He has contributed substantially to the commercial and academic advancement of the marketing research discipline and is a regular contributor to industry trade journals.

Michael received a Bachelor of Science degree from General Motors Institute in Flint, Michigan and a Master of Business Administration degree from Bowling Green State University in Ohio.



Nelson Whipple – currently an independent insights and research consultant, Nelson has more than 30 years of supplier-side experience managing market research teams while directing internal Modeling and Analytics groups focused on advancing methodologies and processes. Diverse project work has centered around preference analysis and simulations for Fortune 500 companies and foreign equivalents in B2C and B2B markets such as mobile devices, personal financial services, CPG, industrial equipment, telecom services, and retail. His teams have been recognized for work such as developing advanced preference-based simulators and R-based tools for Hierarchical Bayesian estimation.



Diane Bowers is a consultant to research and data analytics businesses and industry associations, in the U.S. and internationally. Formerly, she was the president of CASRO, Board Chair of the Global Research Business Network, a Board member of the Americas Research Industry Alliance, and a Board member of The Roper Center for Public Opinion Research at Cornell University. She is also a past president of the Market Research Council and the Research Industry Coalition, and a long-time member of AAPOR, AMA, and ESOMAR.



Audrey Tripp is an experienced market researcher with 5 years of experience in both custom and syndicated research. She is currently an Account Manager at The NPD Group, foodservice and a recent graduate of the Master's in Marketing Research program at Michigan State University.



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