

WNS

Extending Your Enterprise

From Reports to
Insight and Foresight

The Changing Role of Corporate Research

Q&A

with **Mark Wiggins**

Senior Vice President, Client Services
WNS Global Services

WNS Global Services
Senior Vice President, Client Services

with **Mark Wiggins**



The prevailing wisdom surrounding corporate research, until a few years ago was, '**research reinvents your organization**', as an article in the *Harvard Business Review* explained. But that was a decade ago. Much has transpired since then. What are these changes and how have these changes transformed the corporate research function? Are these changes something organizations should be worried about or do they represent an opportunity? **Mark Wiggins**, Senior Vice President of Client Services at WNS in the UK, and an avid blogger, explains.

Q1 How important is the corporate research function in really helping organizations re-invent themselves?

Mark Wiggins: 'Corporate research' has been generally valued by stakeholders as a service bureau to feed relevant data and where resources and capability permitted, carry out analysis to strengthen the planning exercises (ad hoc as well as cyclical) of business units. Corporate research spans a wide spectrum of categories: exploratory research to uncover potential market opportunities; product / service research aimed at understanding market demand to drive product and service innovation; descriptive research – that helps gain insights from transactional data on customer behaviour blended with demographic / psychographic data on customer attitudes; and causal research – that helps organizations interpret causes leading to changes in important business parameters such as national economic growth.

Until some time ago, the corporate planning function was largely dependent on internal financial data, for getting quick answers and testing a hypothesis. The scenario is very different today. Organizations are increasingly including unstructured data from outside the enterprise to build a more comprehensive bottom-up picture and creating business insights that were earlier difficult to get because of the uncertainty about 'finding' the 'right' answers. Corporate research has emerged as the fountainhead of evidence and analysis and can answer some of the most fundamental questions facing the business. In that sense, yes, corporate research can help organizations re-invent themselves with greater confidence than ever before.

Q2 The last decade has seen some sweeping changes that have in many instances, transformed the way of doing business. For corporate research, what has changed?

Mark Wiggins: The changes have been sweeping indeed! Technology, the Internet, changes in customer behavior, time-to-market cycles, data explosion, heightened competition, disintermediation, globalization ... the list of changes that have affected businesses in the last decade probably runs into the hundreds. The most defining changes, specific to the context of the research function, however, are the technology-backed data explosion, changes in research techniques and convergence at the functional domain level.

A number of factors such as the increased scale, immediacy, multiplicity, volume and nature of information are fueling the need to bring about a change in research techniques to drive superior insights.

The trend is further shifting from collecting new data (via questioning) to analyzing abundantly available data (via observing or listening) to see new patterns, clusters and inter-relationships. This radical shift of analysing Big Data, Fast Data, Live Data and Context Data will have a direct bearing on how the research function generates insights.

The trend is shifting from collecting new data to analyzing abundantly available data

For the corporate research function, it no longer suffices to have research agencies just 'reporting data', looking backwards, from survey questionnaires on a finite set of questions around a pre-defined hypothesis. The volume of data has reached gigantic proportions and mere data reports needlessly create another data silo without adding any value to business, unless insights are rapidly drawn from these reports and cross-referenced against other meaningful variables.

Another emerging trend is the entry of other domain specialists such as social media consultants, management consultants and software professionals into the realm of research, making the research function a lot more diversified now. Corporate research is a more multi-disciplinary function than ever before and external partners like WNS can extend its reach by providing affordable specialists such as statisticians, data analysts, technologists, industry experts and researchers to work on just their areas of expertise in this new setup.

Q3 In the light of the changes, how can the corporate research function add value to an organization's business?

Mark Wiggins: The scope and role of the research function has expanded and diversified over the past few years. However the function can continue to retain its relevance in the wider gamut of corporate / market strategy, by

becoming an indomitable source of knowledge, insights and foresight, which can help shape the business strategy. With the function expanding beyond expectations, organizations will need partners or providers that can help with driving actionable insights and foresight from data. Apart from analytical prowess, providers will need to have a thorough understanding of the business, to make the analytical insights relevant and sustainable.

'Corporate research' has the potential to become the catalyst for standardizing, centralizing and harmonizing fragmented knowledge processes across today's enterprise. Deploying the right specialist resources in this function (often with complementary support from a knowledge process outsourcing provider such as WNS) can move the organization from a reactive 'systems of record' knowledge use to proactive 'systems of engagement' that truly places the business ahead of the curve. Whether called a 'Business Analyst Group' or 'Insights Team', a central knowledge function can instill an evidence-based culture to those executives grappling with key strategy, research and innovation challenges.

There is now huge potential for re-using research which the enterprise has already paid for with harmonization and visualization technologies. With the explosion of data being collected, and the abundance of proprietary consumer research data sitting on the corporate knowledge repository, some industry experts believe that up to 80 percent of key business questions can be answered by trawling through knowledge inside the enterprise.

Q4 What's your advice to business executives out there looking at outsourcing their research and analytics processes?

Mark Wiggins: Very clearly, one will have to look at the competency and track record of the provider. However, at times, even the best of competencies and track records fail to make a mark on the client's business due to the lack of passion and the provider's hesitancy in making the right investments in technology and training its human resource pool. A combination of competency, track record,

investments in technology and a skilled pool of domain specialists makes for the ideal research and analytics partner for any business.

I strongly recommend that you visit the operations sites of a number of KPO providers such as WNS and look for evidence that puts forth:

- The client-provider relationship has evolved from being reactive to proactive
- The provider has a track record of doing innovative complex judgment-based work for companies that are already knowledge centric (for instance, Pharma, Retail / CPG)
- The operations leaders have grown with the client over the long term
- There is uniqueness in the composition of research and analytics resources supporting each client
- Each client has a high Voice of Customer (VoC) score

Q5 Finally, with your experience of interacting with the research function on a regular basis, how do you see its role changing in an organization?

Mark Wiggins: Increasingly the answer for many corporations is to provide visibility to the chaos and put an 'Insights Director' on the board. The Insights Director will be charged with monitoring trends, opportunities, threats, market-shifts and competitive behaviour but more importantly, will be responsible for drawing out their implications for the company's strategic direction, product architecture, brand and evolution.

The Insights Director will play a crucial role in stitching together responses from the company's sales force on customer needs and the observations and trends from a wider market and competitive landscape. With an Insights Director on board, the research function will set the agenda, rather than acting upon it and that will make waves in organisations, both large and small.



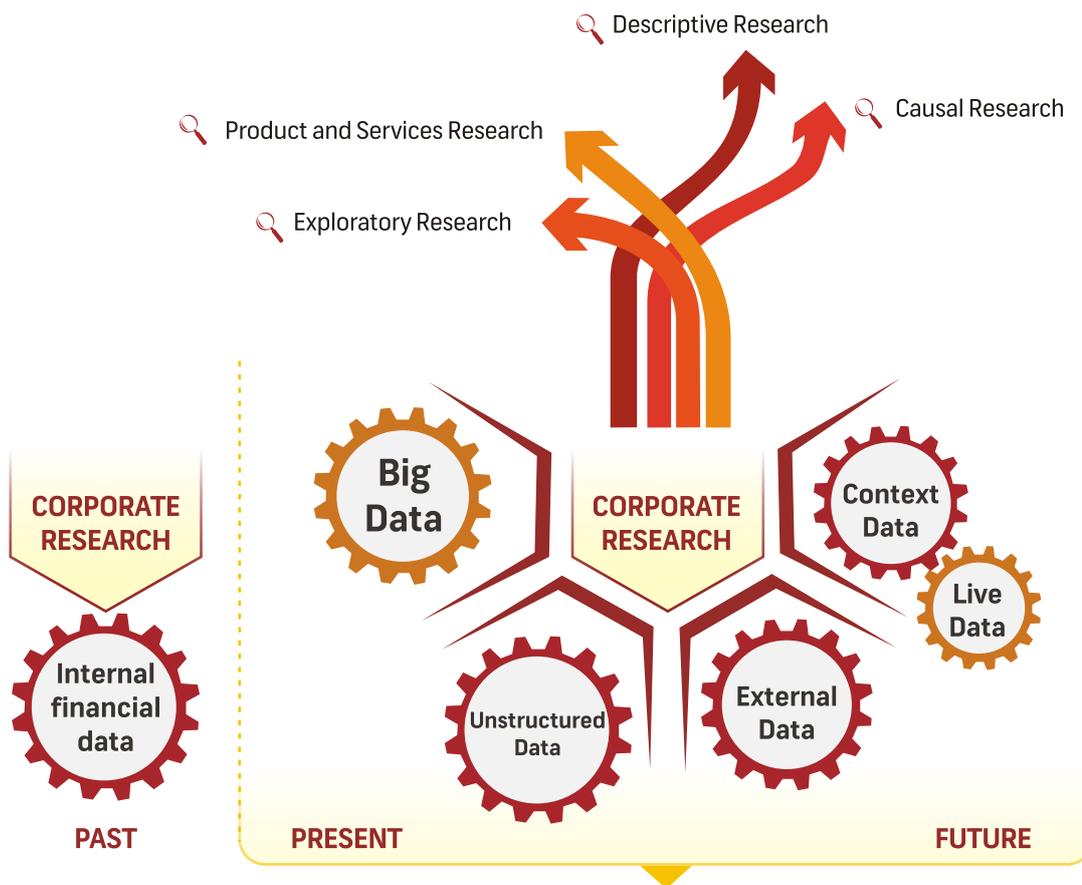
Mark Wiggins currently serves as Senior Vice President, Sales – Research & Analytics for the UK geography at WNS Global Services. Mark is part of the Research & Analytics team that is enabling clients to compete with knowledge by making operations more efficient, productive and profitable through WNS's process excellence, domain expertise, the Analytics Center of Excellence (CoE) model and WNS's award-winning proprietary analytics framework WADESM.

Educated at the University of Melbourne, Mark worked with London-based ICT advisory firm Ovum, now part of Informa Plc., in the early part of his career, for a decade as Global Sales Manager, MD, Asia Pacific and CEO, North America.

Prior to WNS, Mark held senior roles for innovative research advisory, analytics and consulting firms specializing in Enterprise Application Software, online competitor intelligence, knowledge process outsourcing, e-mail marketing analytics and operational performance improvement.

Mark is an avid blogger and a regular contributor to industry journals and publications.

The Changing Role of Corporate Research



 Increased scale, immediacy, multiplicity, volume and diverse nature of Data

With the proliferation of Data sources, the scope of Corporate Research has increased immensely

Factors that will further transform the role of Corporate Research from a 'Reactive System of Record' to a 'Proactive System of Engagement'

