

Navigating the Matrix of real growth opportunities

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Innovation is something we are all thinking about, especially as the marketplace becomes increasingly competitive with so much on offer to satisfy consumer needs. However, it has been found that 80% of innovation fails within three years. Roman Bryan, Senior Vice President, Global Client Services at TNS, highlights the need to pinpoint opportunities for growth with more clarity in order for innovation and product development to be more successful. TNS's Growth Tool, Matrix, helps fuel this by identifying high potential product-led growth opportunities, while taking a more disciplined approach to finding and applying these.

"Matrix offers a consumer-centric approach to identifying, sizing and prioritising growth opportunities, which gets the innovation journey off to the right start," says Bryan. He continues that the Growth Tool recognises that innovation is not only concerned with new product development; instead, it provides a deep, actionable understanding of what growth looks like and how to achieve it for long-term success. This could be through renovation, where existing products are improved and optimised; Portfolio Optimisation, to ensure that products are not overlapping with or cannibalising one another, but instead are differentiated and address unique needs; or importation, where the potential of products imported from other countries is assessed in order to ensure good fit in the local market.

Bryan shares that by ensuring that creativity is focused by a validated opportunity, as Matrix works to uncover, the risk of innovation failing is lessened. He explains that a lack of ideas is not the problem when it comes to failure, but rather that a gap often exists in the strategy, which is essential before reaching ideation. Some of the most problematic areas that lead to innovation and growth not panning out include focusing on the wrong prize and having a narrow view when it comes to thinking about the direction and scope of growth; mistaking empty spaces for white space that offers opportunity to address a real need; focusing on consumer needs rather than tensions and how to mitigate these tensions by closing the gap between consumer expectation and product offering; and looking at data that reports on past behaviour instead of predicting where the market is moving in the future.

Matrix offers a solution to the dilemma described above by taking a forward looking position when thinking about growth opportunities. "There is a big difference between what people have done and what they would do given the opportunity to choose their ideal," says Bryan. In addition, the Growth Tool looks at the needs of consumers and asks whether the product portfolio delivers against these needs and how it compares with competitive products; what market or portfolio tensions exist; which opportunities should be pursued in the short and long term; and what must be done in order to succeed. "This takes the guesswork out of product-led growth," comments Bryan, "leading to sized, prioritised and profiled product opportunities instead of unfocussed strategy development."

To do this, he explains that Matrix leverages the proven consumer behavioural model, incorporating occasions, occasion needs, consideration set, best-fit choice, satisfaction assessment and future choice, to drive survey content and analytical deliverables. It makes use of a more strategic Usage and Attitude (U&A) alternative, incorporating U&A content along with Matrix strategic guidelines. The result is a tool that includes comprehensively profiled and targeted consumer segmentation in terms of behaviours, beliefs and lifestyles. It also profiles the way in which consumers perceptually organise various product options and the trade-offs they feel the existing options offer them, as well as the product tensions and competitive frameworks they notice in the market. This leads to identifying core needs, which are requirements that consumers have of the ideal offer, and following on from this occasion need segments, which are benefit bundles valued by a large number of consumers on a large number of occasions that are useful in identifying success requirements new offers must provide to make an impact. By comprehensively profiling each occasion need segment, portfolio and competitive tensions are revealed, which in turn reveal opportunities for optimisation. Each of these opportunities is summarised to make it clear the specific actions that should be taken, also taking into account the size of the opportunity and thus the order of priority.

At a time when every brand is clamouring to make a sustainable impact in the market, Matrix is able to leverage its consumer-centric, forward-looking approach to produce actionable growth opportunity briefs. Bryan concludes that it is essential to consider innovation as more than simply new product development and to realise that there are several ways to drive innovation that has a real impact on growth. It is only by understanding this and thus ensuring that there is no strategic leap from idea to action that there can be some assurance of success, which is his ultimate goal and that of his global team.

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TNS advises clients on specific growth strategies around new market entry, innovation, brand switching and stakeholder management, based on long-established expertise and market-leading solutions. With a presence in over 80 countries, TNS has more conversations with the world's consumers than anyone else and understands individual human behaviours and attitudes across every cultural, economic and political region of the world. TNS is part of Kantar, one of the world's largest insight, information and consultancy groups.

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Media enquiries:

Kent Diepraam

011 778 7701

081 430 2695

kent.diepraam@tnsglobal.com

Shahzad Doctor

011 778 7541

079 444 1959

shahzad.doctor@tnsglobal.com

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