

Foresight Associates

This Month at Foresight!

Hello,

We are excited to announce that we will be presenting at the [ESOMAR conference](#) in Berlin on September 26th in partnership with Johnson & Johnson Vision Care. We have shared below a brief summary of our paper, “Establishing the Hierarchy of Truth.”

In this case study, we talk about creating a model that enabled our clients to identify previously unseen and unmeasured growth opportunities. This is the kind of work we are passionate about. We hope you enjoy reading it and we would love to hear your thoughts!

Vittorio Raimondi
Managing Director, Foresight Associates LLC

Case Study: Establishing the Hierarchy of Truth

How do you make informed decisions for your business when there are so many different sources of data? With so many ‘truths’ giving varied pictures of the market, it can be a challenge for organizations to come to consensus about how to allocate resources and prioritize initiatives.

In 2016, we partnered with Johnson & Johnson Vision Care on a major new study designed to tackle this question. Our objective was to reconcile the various ‘sources of truth’ from across the business and generate a unified perspective on the vision care market.

This required reconciling data sources that at times contradicted one another, and finding an approach that allowed for consistency across a global organization. It also needed to account for varying local market structures. But this reconciliation was only one aspect of our study! We also needed to reveal the underlying dynamics in the market. What were the various changes in consumer behavior – category entry, lapsing, switching – that were driving performance?

Put simply, knowledge that contact lens wearers have increased or decreased was not enough – we needed to understand how these changes occurred in order to develop a truly robust strategy. These findings represented ‘higher level truths’ as they provided decision-makers with more actionable insights.

Using this hierarchy, one of JJVC’s business units was able to identify re-starts (consumers who returned to the category after lapsing out) as a significant growth opportunity—one that even exceeded new category entrants! This knowledge resulted in a new thematic TV campaign targeting lapsed consumers as a key opportunity for growth.

The process of reconciling conflicting ‘sources of truth’ has been an essential step in giving our client the ability to plan and prioritize in an increasingly data-driven way. We are excited to continue this journey, and eager to present our findings at ESOMAR in September!

In the News: Growth Levers in Action

As the retail landscape continues to evolve in the age of Amazon, consumers are increasingly looking online to make their necessary and “chore” purchases. At the beginning of 2017, the outlook for brick-and-mortar stores was dire. Yet our Minneapolis neighbor, Target, has just reported its most successful quarter since 2005. What changed?

In line with our philosophy on brand growth, we see a few basic growth levers central to retail: recruit new consumers through new stores or channels, increase traffic to existing stores, and increase basket size. According to the article below, Target’s performance all comes down to one thing: customers are shopping more often. But we know this type of growth is not just a result of happenstance. Rather, it involves diving beyond the surface solution to identify key areas for leverage. When consumers can buy what they need anywhere, what drives them to walk into a store? In this case, it was recognizing that consumers don’t just want a product, they want an experience. By gaining insight into the consumer, Target was able to leverage frequency into a growth strategy.

Read the full article [here!](#)

Have questions you are trying to answer?
Let us know how we can help you by replying to this email!



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