



Ultimate Strategy Guide: Translating **NielsenIQ Consumer Insights** Data into The Way Forward

Data has become a high-value commodity. People use it to make decisions, governments to inform policies, and smart businesses across all industries to make strategic moves that bring them closer to their customers.

In this complete guide, we've compiled all the information you need to determine the best path moving forward—including actionable recommendations to help you stay ahead of your competitors and on top of your game.

FMCG industry, in particular, relies heavily on vast amounts of high-quality data to glean insights that inform brand strategies. From what to put on the shelves to what to promote in ads (and in which channels to run those ads), FMCG businesses increasingly rely on data interpretation to stay ahead of the competition.

But here's the big secret: in a world where everything is run on data, those who don't know how to utilize it can get left behind.





The Dangers of Misinterpretation

Although not using data can be detrimental to your success, misinterpreting it is even worse.

Getting the wrong conclusions out of your data is not just a waste of time and resources—it could also send you down a path from which you can't return. For instance, you might:

- Overstock the wrong products
- Create marketing content that doesn't resonate with your target audience
- Fail to leverage shifts in customer behavior to reposition your products
- Invest in the wrong areas

These could have devastating effects on your business. In a world where data is key, getting it wrong could mean the difference between success and failure.

Estimates reveal that the world's daily data output will reach 175 zettabytes by 2025. A zettabyte is a data unit that contains 21 zeroes—an almost incomprehensible scale. Seagate predicts that enterprise data is projected to grow at 42.2% annually, although only 32% of that data is analyzed.

As you can see, the world is saturated with data; if you don't know how to manage and analyze it, you can easily fall into misinterpretations that will lead you down the wrong path.

*175 Zettabytes By 2025, Forbes, Nov. 27, 2018

*Rethink Data: A Seagate Report, Seagate, 2022

*Why Too Much Data Is A Problem And How To Prevent It, Forbes, March, 17, 2018



How Businesses Misinterpret Data

There are many ways that businesses can misinterpret data. In this section, we'll discuss the most common ones.

Focusing on the Wrong Metrics

One of the many ways that businesses misinterpret data is by focusing on the wrong metrics. With big data comes the pressure of deciphering what it all means and how it can improve your business. However, not all data is created equal, and some types of data are more important than others. The mistake that many businesses make is to focus on metrics that don't truly matter. As a result, they make decisions that don't improve their bottom line.

Not to mention, it's also a huge time-waster. When businesses focus on the wrong metrics, they're essentially spinning their wheels—gathering data that doesn't inform their decisions or help them move forward.

Not Considering the Context

Businesses may also misinterpret data by not considering the context surrounding it. Data doesn't exist in a vacuum – it's always contextualized by time, place, and circumstance. When businesses cannot consider the context surrounding their data, they risk making inaccurate assumptions that could lead them down the wrong path.

If a business only looks at the data and not the context, they could make a decision—like decreasing their marketing budget or cutting staff—that could hurt their business in the long run.

Making the Data Fit Their Narrative

Another way businesses misinterpret data is by making the data fit their narrative. This usually happens when businesses have a pre-existing belief about what's happening – and they then look for data to support their beliefs. The problem with this is that businesses can easily cherry-pick data that supports their narrative while ignoring data that contradicts it. This can lead to bad decision-making because businesses are basing their decisions on inaccurate data.

As a result, they make decisions – like investing more money in marketing or production – that are based on false assumptions. When dealing with data in an information-saturated world, it's easy to fall into the traps of misinterpretation. In order to avoid these misinterpretations, businesses must know how to understand and use data correctly. In the next section, we'll discuss how businesses can do just that.



The Path Forward and What It Demands

Aside from the plentiful pitfalls of misinterpreting data, there are many other factors to consider – especially if you're using shopper and consumer data to inform your future business strategies.

One significant example is globalization. The effects of globalization are something that all decision-makers need to consider when using data to decide on their next steps. Because of globalization's interconnection, movements in the international arena can easily affect local markets.

Many supply woes in the retail industry today are a direct result of global market movements.

One of the best examples of this interconnectedness is the recent [international supply chain issues](#) that are reverberating into local stores. Previously common and omnipresent goods, such as [baby formula](#), are now missing from retail shelves or being sold at a premium.

Add to that various other international factors, such as:

- [High fuel costs](#) because of the European conflict.
- An impending food shortage caused by shipping troubles.
- [Changing shopper and consumer patterns](#) because of habits created during the pandemic.

Considering these circumstances and many other factors, it is even more important to be strategic about your path moving forward.

Businesses need to account for both international and local data points to influence their business strategies. You can do this with a coherent and comprehensive data analytics strategy that considers the most relevant—and only the most relevant data—when creating actionable insights for your brand.

In order to take various data points and turn them into a unified strategy, businesses need to have cohesive solutions that allow for the easy integration, analysis, and visualization of data. Only with such solutions in place can businesses confidently make data-driven decisions that will help them move forward.





How NielsenIQ Consumer Insights Makes **Taking Action** **Easier**

A good data analytics strategy for CPG businesses should be a critical aspect of any long-term business strategy. If you want to integrate top-tier analytics into your business, enlist professionals that work on the bleeding edge of the data analytics industry.

NielsenIQ Consumer Insights can revolutionize this process for your company. We are a global data analytics company that operates globally but has a unique local understanding.

We provide actionable data that you can immediately implement.

We go beyond the what and the why and focus on the how, translating research into action, so you can make the hard decisions—that drive the way forward—with confidence.

There are nuances that need to be accounted for when analyzing your numbers. What you need are solutions that offer a deep understanding of your industry, paired with a robust statistical workflow and a wide range of global data sets.

We have a team of experts that specialize in your industry. We also have access to vast amounts of data that we use to build a comprehensive picture which allows us to draw actionable conclusions from it.

With this, we can help you understand the way forward.

NielsenIQ Consumer Insights **Moments of Truth**

NielsenIQ Consumer Insights uses multiple tools and tactics to give you a deeper understanding of your customer.

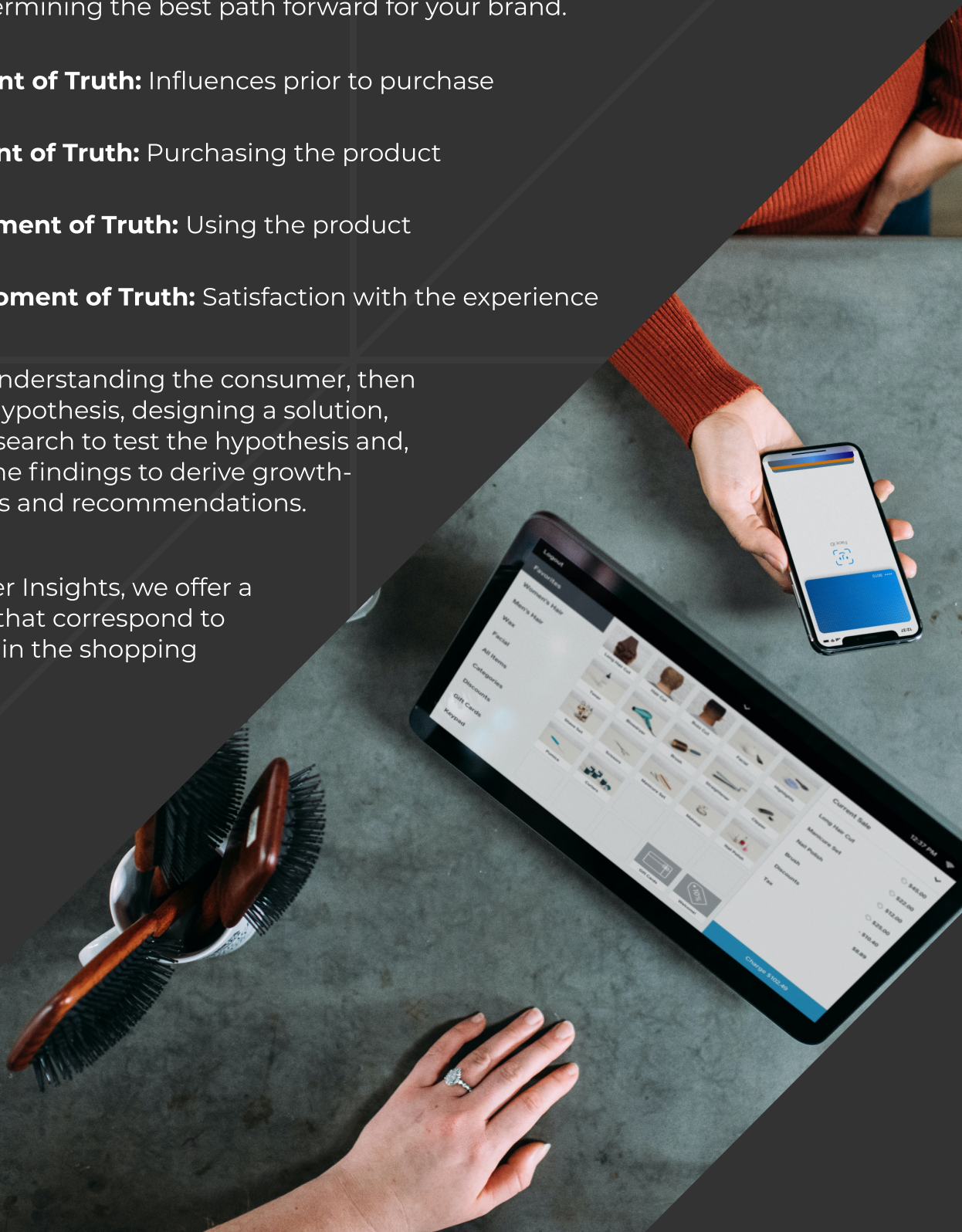
We break the shopper decision journey down into four categories called the Moments of Truth.

Each moment is an opportunity for brands to influence purchase decisions and is critical for determining the best path forward for your brand.

- **Zero Moment of Truth:** Influences prior to purchase
- **First Moment of Truth:** Purchasing the product
- **Second Moment of Truth:** Using the product
- **Ultimate Moment of Truth:** Satisfaction with the experience

It starts with understanding the consumer, then developing a hypothesis, designing a solution, conducting research to test the hypothesis and, finally, using the findings to derive growth-driving insights and recommendations.

With Consumer Insights, we offer a range of tools that correspond to each moment in the shopping journey.





Zero Moment of Truth

The Zero Moment of Truth is when customers are just beginning their research on a product. At this moment, they are trying to understand their options and what is available to them. As a brand, you want to be there when they are just starting their research in order to help shape their opinion of your product.

This may be the shopper's first exposure to your brand or product, it's essential to understand how to influence this moment if you want to win customer loyalty and sales.

Some common questions customers ask during the Zero Moment of Truth:

- What do I need?
- What are my options?
- Which product is best for me?

The following NielsenIQ Consumer Insights products and techniques can help you determine how your customers are answering these important questions so you can break through the noise to reach them during this critical stage.

- [Segmentation Science](#) empowers you to segment your customers based on their behavior, attitudes, and demographics. Our segmentation approach is built on deep consumer understanding, one that concurrently matches the individual with the brand and is both measurable and actionable.
- [Winning Brands](#)[®] measures the indicators, both in-person and online, that truly matter to your customers so you can react relevantly, faster.
- [Usage and Attitude](#) helps you to uncover the 6Ws (who, what, where, when, why and how) to provide holistic insights into customer usage patterns and attitudes towards your brand and products.



First Moment of Truth

In today's hypercompetitive retail landscape, capturing customers' attention at first glance is more critical than ever. The first Moment of Truth focuses on the shopper purchase.

As the customer is yet to buy, they are still open to persuasion. At this moment, it is vital to make sure that your product is top of mind and that the customer has a positive association with your brand.

It's also important that your product is positioned and packaged in a way that appeals to your customers' needs and desires.

Some common questions customers ask during the First Moment of Truth are:

- Which product should I buy?
- What are the differences between products?
- What are other people saying about this product?

To help you truly understand how shoppers are interacting with your products and how they are making their purchase decisions, the following product are available from NielsenIQ Consumer Insights:

- [Smart Store®](#) is an industry leading virtual shopping solution that enables you to evaluate the sales and shopper impact of potential store planograms and aisle and shelf displays to determine which is more appealing for your shopper.
- [Digital Shopper Analytics](#) tracks online shopper behavior and provides insights into what drives purchase decisions.
- [Smart Shopper](#) is our next generation shopper research product that uses augmented reality (AR) as part of an in-the-moment mobile survey.
- [Smart E-Store](#) is an online shopping solution, which enables you to evaluate the sales and shopper impact of your future potential scenarios, to determine which is better, and why and how to optimize.



Second Moment of Truth

The Second Moment of Truth is when the customer uses your product for the first time. At this moment, they are forming their first impressions of your product. If they have a positive experience, they are more likely to become a repeat customer.

To create a positive Second Moment of Truth, it is important to ensure that your product meets customer expectations and that they have a positive experience using it.

Some common questions customers ask during the Second Moment of Truth are:

- Is the product as advertised?
- Is consumption enjoyable? Does it taste good?
- Do I like the product? Do I like the brand?
- Would I buy this again or tell others to try it?

To help you measure this all important moment, NielsenIQ Consumer Insights offers the following product:

- **Consumption Moments**, powered by mobile app data collection, unlocks consumption data and empowers you with the insights needed to drive effective marketing tactics by revealing the consumption occasions and the motivations behind those moments.



Ultimate Moment of Truth

The customer's experience up to this point will have already given them a pretty good idea of what it's like to interact with your brand and its products, but the strength of that relationship hinges on if and in what circumstances they will repurchase.

The Ultimate Moment of Truth is when customers decide if they want to stay with your brand or product or switch to another. This moment is influenced by the customer's overall experience with your brand or product and their loyalty towards it.

To create a positive Ultimate Moment of Truth, it is important to ensure that your customers are satisfied with your product and their experience using it.


Some common questions customers ask during the Ultimate Moment of Truth are:

- Do I want to continue using this product?
- Do I want to continue using this brand?
- What are the alternatives?

Whether your customers appreciate your product or not, you need to know. A positive experience can help uncover where and how to grow your brand, where a negative experience can provide golden opportunities to improve your offering.

Below are NielsenIQ Consumer Insights products to help you analyze this key moment in the shopper journey.

- **Customer Experience (CX) Net Promoter Score (NPS)** measures the overall strength of your customer relationships. It determines how likely customers are to share and recommend your company to others.
- **Customer Satisfaction (C-Sat)** provides real-time feedback on how well you're meeting customer needs. It's a survey that's sent to customers after they interact with your brand. The goal is to get a pulse on how satisfied they are with the experience.



How NielsenIQ Consumer Insights Solutions are Different

We create concrete, actionable steps informed by a wide network of global trends and grounded in local understanding by a team that cares.

With our solutions, you can create a comprehensive, long-term strategy across the customer journey informed by all the relevant information about your industry.

Find Your Way Forward with NielsenIQ Consumer Insights

The world is saturated with data. Deriving correct insights from vast amounts of data can be quite complex, especially if you want to have meaningful data tailored to your business.

With critical behavior insights, data-backed recommendations, and go-to market optimization, Consumer Insights is your trusted growth advisor.

Learn more about [Consumer Insights](#) and find the perfect solutions for your unique needs!