

How to run an industry-specific one market study (e.g. pharmaceuticals in South Africa)

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Contents

Background	2
How does it work?	3
FAQs	4
Cost	4
Features, advantages and benefits	5
Contact us	6

Background

Please refer to the pharmaceuticals study in South Africa for a real example of where this process was used.

This document is a very top line view on how a project would run. It also includes a list of features, advantages and benefits, which while not meant to be the copy for promotional material, are used in the standard brochure which can be downloaded from bforp.com.

How a study is introduced

B4P researches, audits and quantifies Sales and Marketing processes to improve performance efficiency and effectiveness in large [insert industry name] firms.

What does B4P do?

B4P has a source of tools that can be used to audit your organisation's effectiveness and diagnose areas for improvement. It represents value for money in driving performance improvement. It closes the performance gap by addressing the 37% of strategies that don't get done each year.


B4P consults and runs communities of practice of senior Sales and Marketing professionals in specific industries. These voluntary communities can if they wish evolve particular areas of concern, with a view to having them addressed in a best practice way, with or without B4P's help.


When?


- As a fast way to get ready for strategic planning or as a key input to write a strategic input. A B4P benchmark study replaces labour intensive situation audits, and improves on their quality by introducing an external perspective.
- When your company needs a balanced external objective audit of where your business is versus indirect competitors.
- When your company does not have the budget for your own research and are short of insights, opportunities and ways to address threats.
- When your team cannot agree on your relative competitive strengths and weaknesses.
- When you need to prioritise opportunities, yet do not know which ones your company is most capable of addressing.
- To explain poor results in any of the Sales and Marketing areas, by referencing other companies' results.

How does it work?

Process chart

 <p>Step 1</p>	<p>Step 1</p>	
	People	Senior stakeholder briefing on deliverables and where the study fits. We in-depth interview either the General Manager or the Sales and Marketing Director(s). This helps us focus on which of our 12 Process Focus Areas your company needs best practice on. It helps us know where you want the research to fit. We revisit hot buttons in our debrief workshops.
	Process	We introduce 132 benchmarks and 52 metrics gleaned from our overseas benchmarking in the US, Brazil, the UK, Australia, Japan and Germany. All are used but in-depth focus is put on your hot buttons.
	Data collection, qualitative and quantitative	Our studies are very time efficient; they do not disrupt your business. We will need no more than 60 minutes from a typical manager in each of these functions: brand, channel/customer, field, supply chain, sales operations, and training. An online questionnaire takes 15 minutes to complete.

 <p>Step 2</p>	<p>Data collection</p>	
	Qualitative	We audit your ways of working versus our global database (see above for countries) via our 60-minute interviews. Each manager is asked process questions. These are questions about how things work. Managers are not questioned about views, opinions or attitudes. Results are confidential; quotes are not attributed.
	Quantitative	To minimise impact face-to-face, we ask either the same of different managers to complete a 15-minute online questionnaire (multiple choice).

 <p>Step 3</p>	<p>Debrief – We workshop cross-functionality versus your hot buttons</p>	
	Your hot buttons	Our research is not designed to be shelved. At this point we revisit your focus areas/hot buttons. If you want us to provide input to a greater project, such as your business planning, we factor that into the debrief.
	Options	<p>We can:</p> <ul style="list-style-type: none"> ▪ Send a report* ▪ Only brief the senior stakeholders* ▪ Workshop the findings with cross-functional middle managers <p>*The choice is yours</p> <p>Physical outcomes:</p> <ul style="list-style-type: none"> ▪ Reusable slides, 147-page report including 132 benchmarks and 52 metrics ▪ Your company identifiable only to you. Other companies are shown as “company a”, “company b” etc. ▪ Included ongoing help online, by phone, or by videoconference (90 days after the debrief to help you adopt and adapt)

FAQs

Q. What is a web-based seminar/workshop and how do I join?

You need internet access and a land line – the seminar is viewed through your web browser. You can contribute and listen via your phone or your PC's speaker (so keep PC earphone handy). You can see PowerPoint slides too in your browser. If you have not done one of these yet, it's an idea to get your PA to test it first.

Q. Is it disruptive/time-consuming to be benchmarked?

We'll need a manager from brand, channel/customer, field, supply chain, sales operations and training for an hour interview – that's all.

Q. Can I do it later in the year, we're too busy?

Studies are every two years. An audit is a point in time; we cannot include you except in the three-month study period.

Q. Is it confidential?

100%. It's a blind study. We always sign your confidentiality agreement.

Q. Can I meet and liaise with other participants?

Yes, we form Communities of Practice, and Senior Sales and Marketing Networks after every study. These can be either general – all areas or specific.

Q. Wouldn't one company be good at all of this?

Surprisingly, no. Best practice depends on what and how you market. It is category and channel driven. Not one of the 80 FMCGs we have studied has scored "best" in greater than five areas.

Cost

Please budget for AU\$18,750 for this study which includes:

- 12 Process Focus Areas, 132 benchmarks and 52 metrics
- In-depth interviews in all Sales and Marketing functions, including Customer/Channel and Insights
- Reusable presentation in easy to use PowerPoint
- 147-page report
- 90-day after-care support online: by phone, by videoconference, by Skype to get help on the research used after the debrief

Features, advantages and benefits

Feature	Advantage	Benefit
Industry-specific.	Issues and challenges that others are already tackling with some degree of success.	A useable report and debrief workshop.
Objective, neutral and external.	Avoids opinion and rushing into pet solutions of key managers.	More likely to be accepted by the majority of stakeholders in the organisation.
Tailored to your company and your industry; debrief given to your top team for all stakeholders.	Your participating companies can input upfront to the key focus areas, if they register early.	Specific challenges, myths, solutions and pet hypotheses can be busted using both qualitative and quantitative research on your company and indirect competitors.
Qualitative and quantitative data collection; in-depth interview of senior Sales and Marketing people; qualitative and quantitative evaluation of resellers to determine their level of engagement in your company and products.	Very unlikely for the results to be incorrect or biased; your performance is evaluated by your internal evaluation, your external clients/resellers, your ability to adapt to your environment, and your capability.	An analytical objective understanding of the cost of lost performance, and the size of the prize to improve performance.
Specific companies involved; invitation only.	You learn how similar companies are tackling the problems and issues that face your company and industry – and whether you are ahead or behind.	Relevance.
Processes and metrics are evaluated.	It shows you what you need to do to improve.	Useable and relevant.
Customers and competitors can be included if you wish.	It gives a balanced view.	Determines and advises you if your company is aging with its customers and resellers.
Can be entered every year or second year.	Dynamic and trackable.	It future-proofs activity and advises you what is and is not working.
Community of practice after each study; invitation only.	Allows you to keep abreast of how people are improving and addressing the industry common challenges and issues.	Future-proofed and dynamic.

Contact us

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