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Q&A with Sean O'Neill, chief product officer of GfK

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In today's fast-changing business environment, organisations must be agile to keep up. They need to be able to extract meaningful signals from the noise to respond to market fluctuations quickly and to predict changes before they happen.



Sean O'Neill, chief product officer of GfK

Sean O'Neill, chief product officer of GfK, answers questions about how <u>GfK</u> is pursuing its mission of giving consumers a voice and helping clients make smarter and faster data-driven business decisions.

1. What are the common challenges organisations face when it comes to getting market intelligence and becoming data/Al-driven?

Consumers are not as loyal as they were before. They now have various options to choose from and this poses as an incredible challenge to brands. Based on our observation, we need to stop telling people about past trends and help them to make better decisions for the near future, in relation to consumer intelligence.

At <u>GfK</u>, in the technology and consumer durables sector, we have data from 125,000 retailers globally from various sources such as offline, online, click and mortar, marketplace and all the available sales channels.

In these times of data and information inundation, it is necessary to bring all these data sets together due to our clients' evolving needs. At GfK, we know that to win in today's intensely pressurised and fast-moving business environment, our clients need more than pure data. They need us to provide strategic guidance and market predictions rooted in that data. They want to know not just who and where a specific product has been purchased, but also why and what they should do next to grow their business.

Organisations currently need to decide on pricing decisions on an hourly basis and unfortunately, they do not have the capabilities to achieve that. With the deluge of data available today coming from all corners, organisations do not know where to fit all this data together and if it is even reliable. GfK aims to bring all this data together. Having been in the

industry for 87 years, we are reinventing our mission to give consumers a voice and help clients make smarter & faster data-driven business decisions.

2. How is the delivery of intelligence progressing in the market research industry?

The speed of competition is picking up. What used to work in the past, of waiting up to a month or two to try and make a decision, is not good enough anymore. To succeed and to win in your market, you've got to keep up with what's changing in consumer sentiment. Traditional market intelligence platforms lack the capabilities to understand and utilise new consumer data generated from social and digital media exposure.

It is also unable to achieve what artificial intelligence (AI) has unlocked, with its main uses among customer experience (CX) professionals include analytics for building customised and relevant products and services, and the conception of highly individualised experiences.

Al provides a complete tabulation of customers' movements, which helps organisations and brands comprehend what motivates spending, the expectations of different demographic segments and customers' perception of products and services.

Designed by human expertise, AI mines predictive insights from data to propel business forward. Traditional market intelligence platforms omit such intelligence, which could prevent organisations from reaching its ultimate potential.

3. Tell us more about gfknewron. What makes it different? And, how does it work?

<u>Gfknewron</u> is an important step in GfK's transformation from classical market researcher towards an AI-powered data analytics and consulting company. This AI-powered software platform delivers market, brand and consumer intelligence, together with predictive recommendations that puts you in front of the rest. It connects all the relevant sales and consumer data across your global product portfolio into an easy-to-use, customised, intelligent solution that enables you to react, plan, predict, pivot, and win.

With gfknewron, what happens next is in your hands and multiple teams can directly access the data at any time and address cross-departmental problems using the same dataset. Scenario simulations help to identify challenges at an early stage and to plan strategically. Al-supported forecasts help with making fast, informed decisions to stay ahead of market competition.

GfK is the only provider in the market to offer manufacturers of technical consumer goods an integrated platform with these consolidated capabilities. It helps clients to save 30% of time spent on root cause analysis, plan promotions with just two clicks and understand brand uplift in seconds. Altogether, the platform is extremely simple with an easy user interface that an entire company can use to solve their business problems.

4. What's next for gfknewron?

With <u>gfknewron</u>, we have created an AI powered SaaS enabled business opportunity for our clients that will help them make much more accurate decisions at speed. This cloud-based software platform is continuously evolving and improving with feature releases weekly. Further modules as well as the inclusion of additional market data are already being planned. This is enterprise-grade insights with consumer-grade usability.

5. How is gfknewron driving a new business model and cultural shift for GfK?

At GfK, we know that to win in today's intensely pressurised and fast-moving business environment, our clients need more than pure data. They need us to provide strategic guidance and market predictions rooted in that data. The business intelligence platform, <u>gfknewron</u>, has been designed to provide all that information on one intuitive platform that harnesses the power of artificial intelligence.

We will empower our clients to adopt a much more data- and analytics-centred way of working. This is also an important milestone in the transformation of GfK from market researcher to an AI-powered data analytics and consulting company, enabled by a complete Software as a Service infrastructure.

6. Where are you on that digital transformation journey? What are some of the other digital transformation initiatives that you've undertaken so far?

Digital transformation boils down to being adaptive, to change the way you do it is by leveraging data, technology and new ways of working. As we learn to work alongside AI, the technology is reshaping the organisational chart by liberating workers, transforming roles, and flattening top-down company hierarchies.

It also gives us the confidence we need to move at speed in a competitive market. All in combination with automation has increased collaboration both within and between teams as an important goal for the business. We are focused on innovation thereby changing the fabric of the company's organisational chart. The business value of Al insights extends beyond productivity wins and cost-cutting.

7. How do you envision the future of market intelligence? How will GfK achieve that?

Disruption, acceleration, data overload and the new demands on sustainability are the key trends impacting our clients' businesses.

When you think about just five years ago, we probably would not have been able to create gfknewron. Today, the prediction capabilities that we have in our gfknewron are only possible because of the compute power and the capability and machine learning that is available today. So, with that, we timed it right when we started three years ago to rethink how we should not just describe to our clients what happened yesterday, but also help them make better decisions tomorrow. That's exactly how we're bringing it together and this has been a significant achievement for GfK.

About Sean O'Neill

Sean O'Neill has spent the past 20+ years at the intersection of commerce, consumer behaviour, and data-driven feedback loops.

Sean is the chief product officer of GfK and helps the world's biggest brands run their businesses with confidence through AI-powered signal from noise.

Previously Sean has spent long cycles at Amazon, Tesco, Global Market Insite, and start-ups in building teams that build products that customers love.

Sean holds an MBA from the Kellogg Graduate School of Management (North-western University) and is a co-author of multiple patents. Outside of work Sean enjoys traveling with his family, painting, and dismantling things.

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