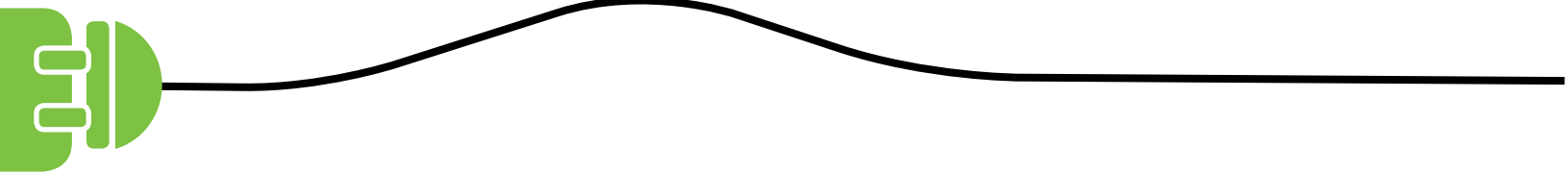


CONDUCTING **BETTER**
THOUGHT LEADER
RESEARCH



All market research requires careful planning and execution. Qualitative research conducted among thought leaders requires special consideration and can be optimized by following these guidelines.

1

Leverage your recruitment partner's knowledge and consult with them early on in your planning

In my experience, clients who invest time in even a brief discussion with their recruitment partner during the project planning stage, gain dividends in the form of clarification of the study objectives, establishment of crisp thought leader eligibility criteria and management of stakeholder expectations, including cost control.

2

KOL? Expert? Consider the respondent types best able to answer your questions

What defines a 'KOL' or an 'Expert'? These are just two of the labels clients use to request people who will give them answers to their important questions. I find these labels are used inconsistently from one client to the next and sometimes even the same client's definition varies from one project to the next. So simply determine what it is you want to learn about and then establish the criteria that will be used to identify an appropriate thought leader for your study.

3

Be realistic. Have a project schedule that is achievable

By their nature thought leaders are scarce. Sometimes it is simply not possible to identify and recruit hard-to-find and hard-to-convince thought leaders in extremely short schedules.

4

Be flexible: Offer plenty of interview time slots

Thought leaders are busy people. In order to gain their cooperation, offer them a good range of interview times. And be flexible about adding a time slot should it be necessary to gain the cooperation of an extremely hard-to-reach thought leader.

5

Be organized. Introduce homework or pre-read tasks at the time you request a bid

It is sometimes necessary to compensate thought leaders for the time required to complete homework/pre-reading. In addition, there are a variety of ways to distribute these materials so knowing the nature of the materials in advance will facilitate appropriate planning.

6

Treat thought leaders like the VIPs they are

Thought leaders have attained a status in their field that affords them a level of treatment to which they have grown accustomed. They expect to be treated like VIPs when engaging in market research. Here are some specific tips to ensure thought leaders get the treatment they deserve.

Keep screeners short, to the point and respectful.

Rambling screeners that ask questions that are inconsistent with a thought leader's status will be deemed monotonous and insulting and likely result in the thought leader passing on the opportunity. Share your draft screener with your recruitment partner, so they can provide feedback for best results.

Stick to your schedule. Thought Leaders view their schedule as more important than your schedule or your client's schedule. So once an interview is confirmed, ensure it is not postponed or cancelled. Rescheduling typically requires that the thought leader be paid for the missed or postponed appointment and frequently they decline.

Be prepared. Know the background of the thought leader, and have a thorough understanding the subject matter for a productive conversation. Sticking to a well-constructed discussion guide designed to address the study's objectives is vital in ensuring you attain the information you seek. During the interview, be respectful of the thought leader's schedule and finish on time.

Welcome native language. It is usually best to allow the thought leader to participate in their native tongue. It demonstrates respect, increases acceptance rates and will typically result in a better overall conversation. Select a thought leader recruitment partner experienced in international liaison with a network of proven moderators, experienced in the field of discussion.

7

Webcams are great... when they are necessary

However, avoid webcams if the goal is merely to see the thought leader during the interview. Thought leaders frequently don't have the time or patience for set up. If a webcam is absolutely necessary (remember, there are lots of ways to share materials during the interview that don't involve a webcam), allow time for the respondent to set it up and test. And note that, like the interview itself, the thought leader must be compensated for the time required for set-up/testing.

8

Telephone in-depths trump in-person in-depths

On occasions, it is absolutely necessary to conduct the interview in-person, however due to their convenience, telephone interviews are typically preferred by thought leaders. In-person requests will ultimately impact overall feasibility. Telephone is, of course, more cost-effective and quicker. This is particularly true when the project requires several geographically dispersed thought leaders.

9

You get what you pay for

Interviewing thought leaders requires VIP honoraria. We set the minimum rate for honoraria based on years of experience and the market rate necessary to gain cooperation from the type of thought leader you seek. With increasing frequency, we at Advisors by Schlesinger are being told by clients what the end client's FMV (fair market value) is and that it cannot be exceeded. Almost always, the end client's honoraria FMV is woefully inadequate. In order for the project to be a success, thought leaders must be paid fairly for their time. Indeed, increasingly, we see thought leaders setting their own hourly rates for consultations.

10

Hire one company to do the job

Ever been tempted to have multiple firms work on the same project on the theory that recruitment will go faster? While this can work if respondent types are strictly segregated and assigned to each firm involved, most frequently, this approach turns into a 'free-for-all' multi-vendor recruit where the same thought leaders are being recruited multiple times for the same project. Needless to say, recruitment goes anything but faster and all stakeholders are left with a mess to clean up. So hire one firm you trust to be resourceful enough to connect you with the 'best fit' thought leaders (not 'more or less' a fit), and to be committed to your success, and let them manage the entire project.

This guide was brought to you by:



Matt Campion, Executive Vice President

Matt.Campion@SchlesingerGroup.com

Advisors by Schlesinger helps knowledge seekers grow their business intelligence by providing fast and comprehensive access to vetted world-class advisors.