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## **Stakeholder Value of Research Departments Almost Unanimously Perceived as High by Consultancy Employees**

*Fifth ARF Organizational Benchmark report finds that most consultancies in the media and advertising ecosystem are small and have a centralized research and analytics structure*

**New York, NY (August 27, 2020)** – The ARF (Advertising Research Foundation) today released the fifth and final report of its first annual Organizational Benchmark Study which features findings from a survey of consulting company executives, who expressed their views across a variety of issues, from department structure to stakeholder satisfaction.

The report found that stakeholder value is highest for consulting firms out of the five lines of business (Advertiser, Agency, Research Media, and Consultancy) explored in the ARF's study. In fact, 97% of consultancy employees believe that key stakeholders agree their research and analytics department gives them a competitive advantage, and 93% say that stakeholders agree that the department contributes materially to financial performance. Additionally, 87% say they agree their research and analytics department provides high return on investment (ROI).

“Satisfaction with consumer insights and data science capabilities at consulting firms is also very strong, with 94% saying their company is above average or best-in-class for translating consumer insights into business recommendations,” said Paul Donato, chief research officer, the ARF. “And in line with our previous reports, sales is the leading KPI for evaluating the ROI for research and insights functions (61%), followed by brand equity (32%) and brand lift (26%).”

Most consultancies in the media and advertising ecosystem are small, with fewer than 50 employees (76% of respondents), and therefore, have centralized or primarily centralized research and insights departments (77%), most often called Consumer Research. Furthermore, 89% of consultancy employees in centralized or mostly centralized research departments are somewhat or very satisfied with their department.

More insights from the ARF consulting company report include:

- Consulting firms seek employees with a wide variety of skills for *current* hiring, with the two most often cited related to presentation giving: data visualization (52%) and storytelling (48%).

- For *future* hiring, consulting firms are looking for candidates with, most notably, AI/machine learning skills (42%), which over the last two years has ranked 10<sup>th</sup> among top sought-after skills. Data visualization (38%) and advanced analytics/statistics skills (33%) follow.
- Unlike the trend in data science to use R and Python, 77% of consulting firms use commercial survey analysis software packages including SPSS and Systat and only 27% use R. To analyze data, 45% use their tools for data integration, 32% for marketing mix modeling, and 32% for media analytics.
- Consulting companies report their research/analytics department works closely with the marketing (52%) and strategy/planning (52%) departments, followed by product/brand management (30%) and product development (30%).

The consultant report is the last of a five-part series from a survey conducted in 2019. The ARF's first four reports were centered on advertisers, agencies, researchers and media and entertainment companies

For more insights into how the survey results fare across the five sectors, the ARF has released a member-only Tableau database. Additionally, ARF members can still sign up for a custom, detailed review of their respective companies, to provide a comparison with the overall benchmark report results.

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### **About the ARF**

Founded more than 80 years ago, the ARF is dedicated to creating, curating and sharing objective, industry-level advertising research to enable members to make a true impact on their advertising and build marketing leadership within their organizations. It has more than 400 members from leading brand advertisers, agencies, research firms and media-tech companies. For more information, visit [www.thearf.org](http://www.thearf.org).

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