

# Muse Knowledge Audit



# Agenda

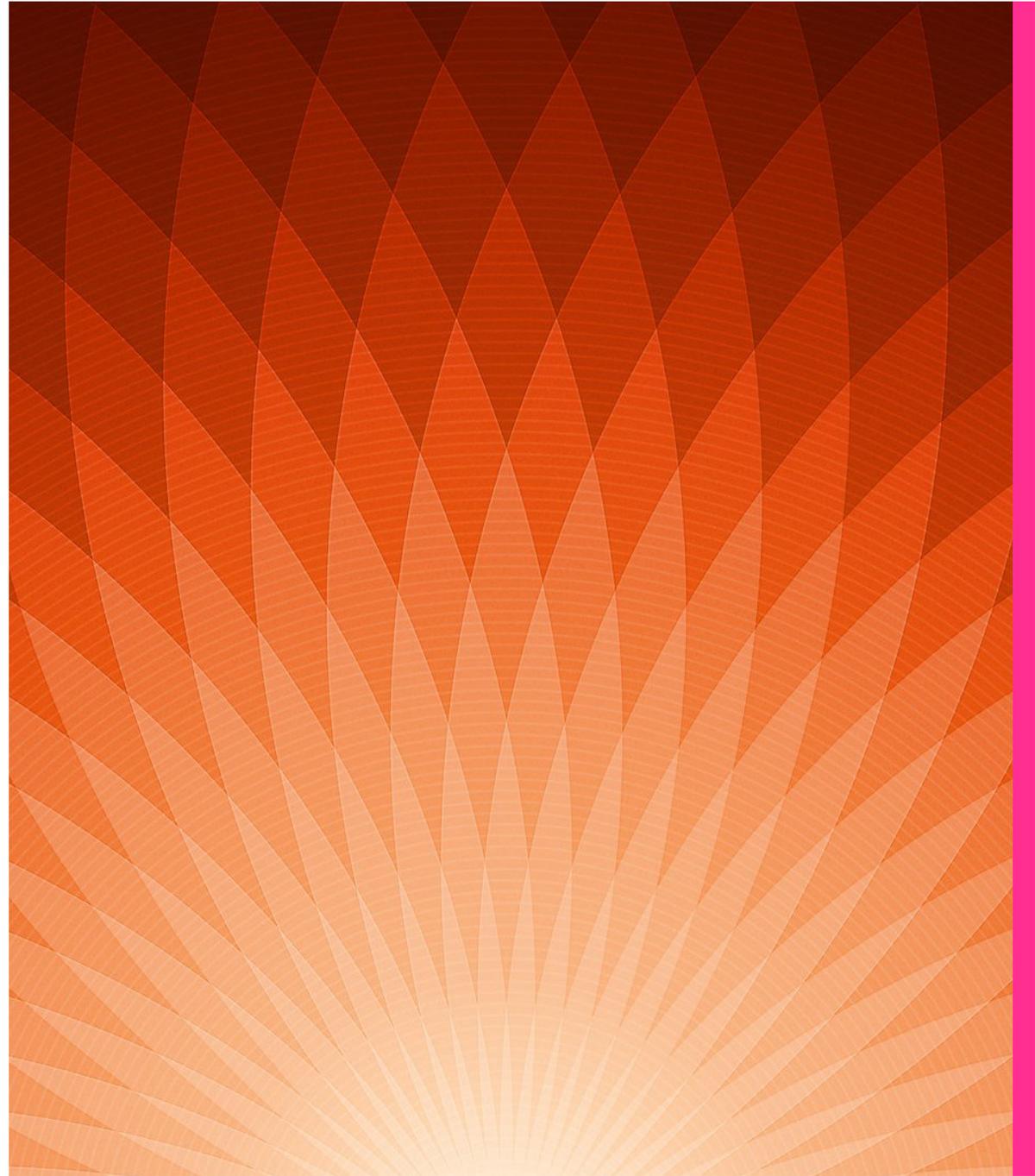
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- **Background**

- How it works

- Examples

- How we charge and timings



# Background

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- Muse Knowledge Audit is a process to identify whether an organisation has the right information to make effective audience facing decisions

**It usually results in a significant reduction in research and data costs alongside an increase in quality**

- It frequently changes the way organisations understand their brands

# Background

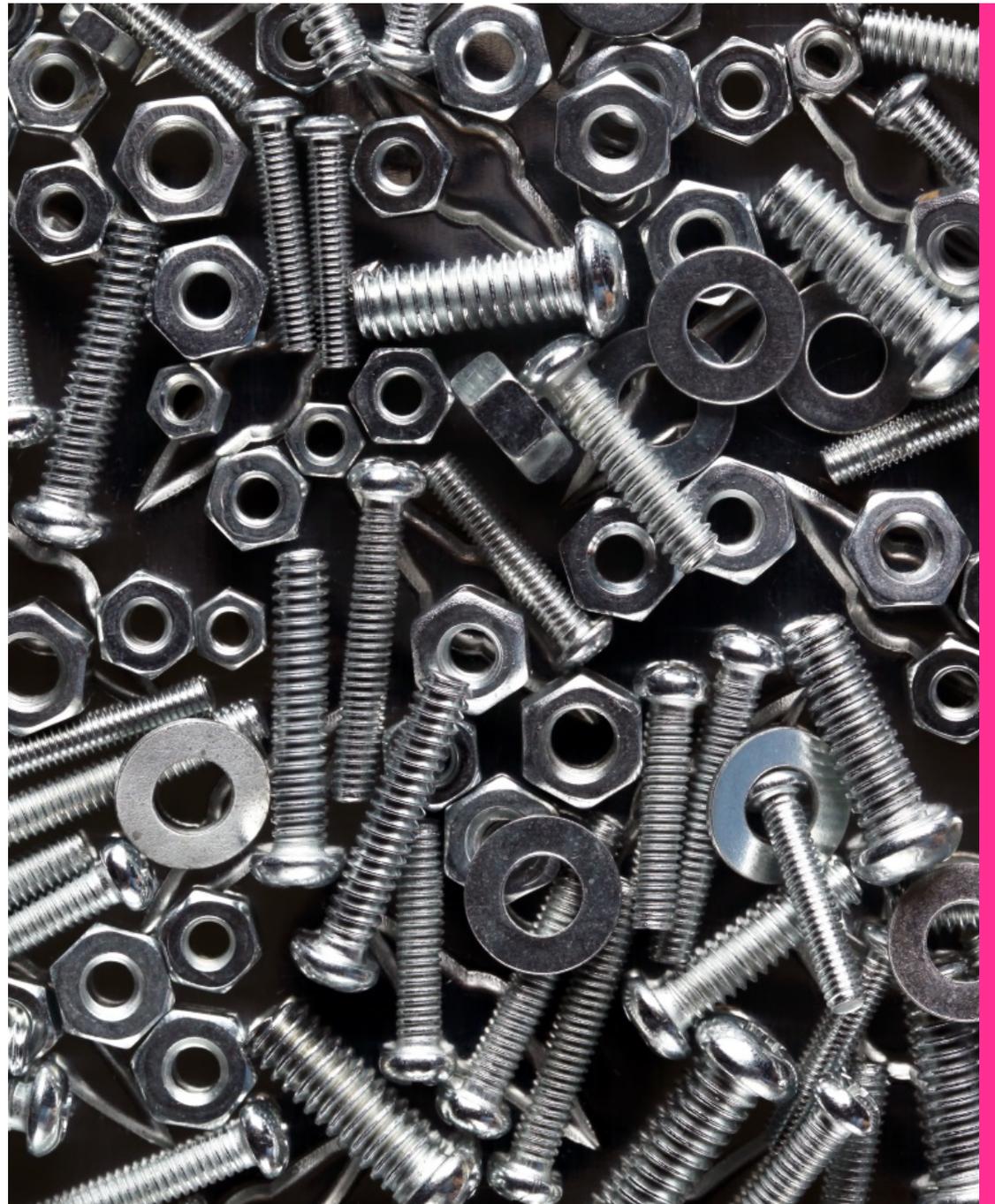
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- In the experience of a number of our people in previous client roles, and in our overwhelming experience when working with clients, sometimes analysing thousands of pages of research and information...
  - Organisations can have huge quantities of expensive research that is rarely used
  - Despite the volume of existing research, the specific question that needs to be answered on a particular occasion frequently requires new information
  - Different information sources are rarely effectively connected to each other
  - It is unusual that there is a clear, commonly understood picture of an organisation's or brand's situation beyond the superficial
  - Simple, common questions are often difficult to answer
- The Knowledge Audit is designed to address these issues

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# How does the Knowledge Audit work?

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- In summary, we...
  - Identify what knowledge might be needed in principle for an organisation like yours
  - Identify specifically what is needed in your particular case
  - Identify what knowledge you have now
  - Identify what needs to change
  - Identify cost and quality benefits
  - Work with you to bring about the required changes
- In practice, we...

# How does the Knowledge Audit work?

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- We start with...“What information might you need to be effective?”
- We have a comprehensive ‘databank’ of standard knowledge that organisations in a variety of different circumstances might need

e.g. The needs of an FMCG business and a service business are very similar in some respects and very different in others

- The databank includes issues such as the ways in which sales performance might need to be measured:

MAT, Quarter, Region, Channel, Volume, Value etc.

- Through to measures of packaging standout for packaged goods businesses
- And various service measures for service organisations

# How does the Knowledge Audit work?

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- That 'databank' is then adapted to the needs of the individual client:
  - Some issues are not relevant to some organisations in practise even if they seem to be in principle
  - Some organisations are culturally very data driven whilst others are more intuitive
  - In multinationals, whether strategy is developed locally or not will impact on knowledge needs
  - Via interview and questionnaire we look at whether information is frequently needed or rarely needed and whether it is essential or nice to have. This helps set priorities. It also helps distinguish between fact and opinion about the usage of information
  - Understandably, people who work with information every day can often lose sight of the limitations of information and miss the simple improvements

# How does the Knowledge Audit work?

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- Having identified the knowledge an organisation needs, we then audit the sources of knowledge against the needs, to identify things such as...
  - Gaps:  
Is there important knowledge that is lacking?
  - Duplication:  
Is the same information being created for different people in different places?
  - Appropriateness of format:  
For example, is there information that is bought on an ad hoc basis that is routinely needed? Would it be better bought continuously? Are audiences consistently and appropriately identified? Is data presented effectively?

# How does the Knowledge Audit work?

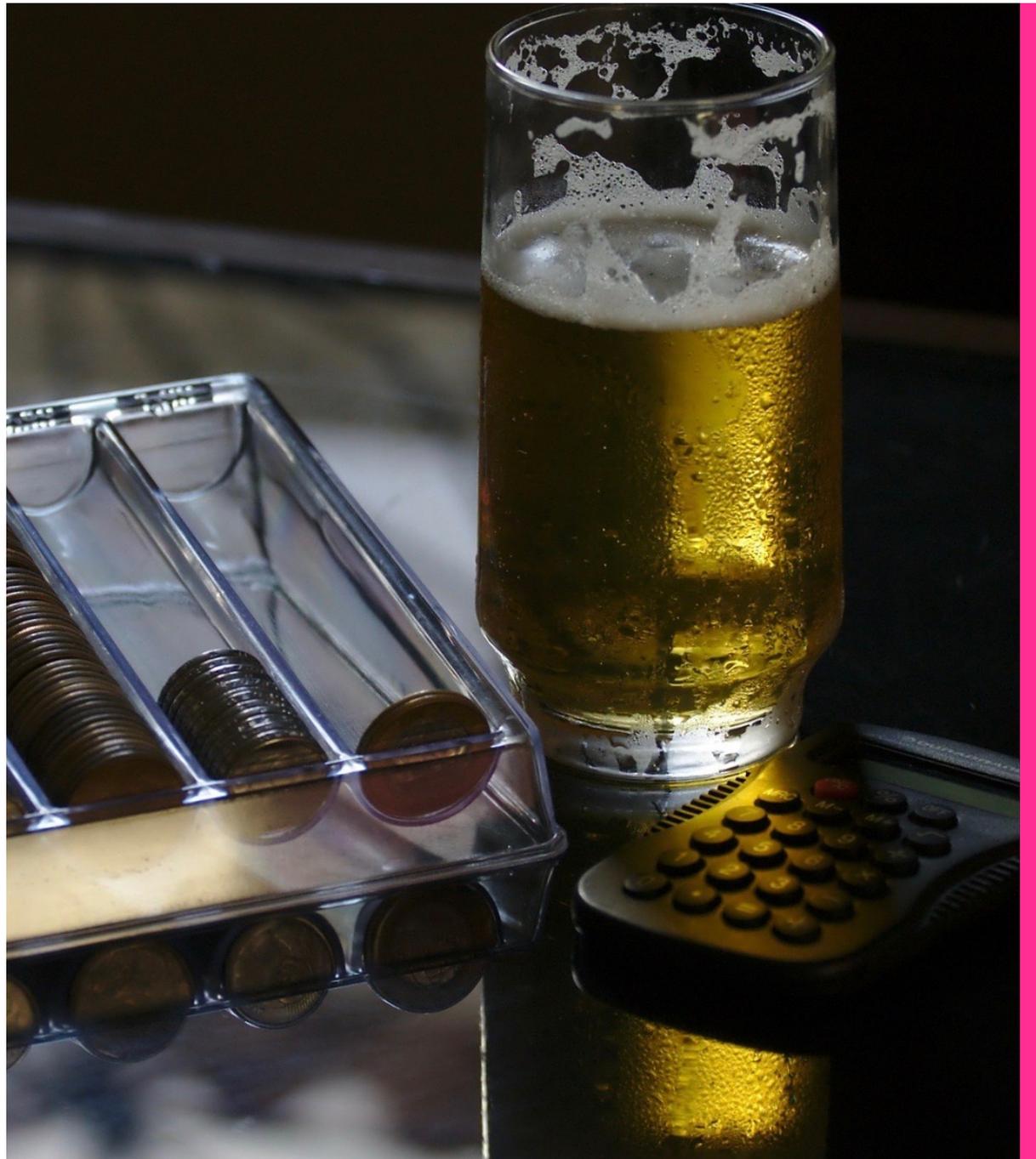
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- A new 'knowledge model' is then created:
  - What you need versus what you do now
  - What needs to change
  - Prioritised: some things may be worth more effort to change than others
  - Opportunities to create 'connections' in research data are identified
  - It can include the creation of actionable, insightful, standard reports from multiple data sources
  - Any skills training can be identified

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# Examples

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- The activity can be carried out at a variety of levels

e.g. All knowledge can be audited, or all Market Research or only qualitative research

- In organisations where the amount and nature of information has grown up over time, the audit almost always increases the appropriateness and clarity of data whilst reducing cost
- There follow two example of the sorts of changes that take place, one packaged goods, one service business

# Examples

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- For a major drinks company
  - Data was held in various places around the organisation and so it was not looked at holistically. Therefore conventional wisdoms had developed about the performance of their flagship brand, causing them to believe a relaunch was required
  - When the data was reconfigured it became clear that their view of their brand's situation was incorrect. The brand was not relaunched. Instead the targeting changed
  - Cost savings exceeded the our fee 3x
  - An expensive and potentially disastrous relaunch of one of Britain's biggest brands was avoided. The brand returned to growth after a period of decline

# Examples

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- For the UK operating company of a global Financial Services business
  - Data sources were better connected to allow better effectiveness analysis, which showed that much activity was contributing more than had been realised
  - Two syndicated continuous data sources were stopped and replaced with one bespoke survey which allowed their target audience to be isolated better
  - A programme of skills development took place to enable staff to get the most from the new research formats
  - The D.M. ROI doubled as a result of the greater insight available
  - Cost saving exceeded our fee by 10x

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# How we charge and timing

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- We charge on a fee basis
- The cost and timing depends on the breadth and complexity of the project and can be very different, but as an indication:
  - To review just continuous consumer data in one sector of an FMCG business might take a few days across two or three weeks and cost single figure £'000's
  - To review all consumer information and trading data in a multi channel service business that has an international dimension and requires new reporting methods to be created can take several months and cost £30,000 - £70,000
- We sometimes offer discounts to some non commercial sectors, or for small businesses, or where we believe that a project will have a significant social or cultural value if we are reassured that our output will be properly exploited

# Muse Knowledge Audit

