

The Associate's Guide to Surveys



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1 Who Is This Guide For?



Who Is This Guide For?

We've created the Associate's Guide to Surveys for anyone involved in survey research. You might be reading this if:

- ▶ You've just been assigned the primary research workstream on a project.
- ▶ You've done surveys in the past and now want to sharpen your skills.
- ▶ You're contributing to projects related to due diligence, pricing, strategy, or investment decisions.

This guide will show you how to use surveys effectively and efficiently to discover valuable insights that inform successful business decisions.

After reading this guide, you will have the skills and confidence to **plan, design, test, and launch a survey**. You will also be familiar with **best practices** and be prepared for industry-specific situations.



If this guide isn't for you, check out **The Leader's Guide to Surveys**. It is designed for people who manage survey teams.

[Click to download the guide](#), or scan the QR code.



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Why You Need Surveys



Why You Need Surveys

A client engagement without a survey is like a car without an engine. Everything might look good from the outside, but you won't get far.

Compared with other types of research, only surveys provide **real-time, real-world quantifiable evidence**. When you forgo a survey, you risk reaching conclusions that are misleading, inaccurate, or incomplete.

While surveys have always been an indispensable research tool, they are even more critical in an uncertain economic environment. When conditions change rapidly, knowledge and existing data become outdated and can no longer be used to predict future activity accurately. In contrast, surveys collect **up-to-the-minute** information directly from respondents.

What Surveys Do

Surveys produce rich data sets that can be analyzed to produce valuable insights and actionable information:



Recognize
patterns and
trends



Discover
potential
customers



Visualize
results



Extrapolate
results to a wider
audience

With hard facts and figures to help you test and make predictions, you can be confident that your conclusions are **well-reasoned and useful**.

Don't Dismiss Other Types of Research

While surveys are important and irreplaceable, they are just one part of a comprehensive research strategy. A mix of research techniques gives you **well-rounded results based on quantifiable, quantitative, and historical information.**

Here is an analysis of the most common research techniques:

Research Technique	Description
Expert Calls	<ul style="list-style-type: none">• Narrow range of respondents with critical industry and market knowledge• Interview responses provide qualitative expert insight but may be difficult to analyze and visualize
Secondary Research (data from published reports)	<ul style="list-style-type: none">• Readily available with many sources available• Usually based on historical data, so might not provide an accurate description of current situations and future activity
Primary Research (data from proprietary surveys)	<ul style="list-style-type: none">• Wide range of respondents to identify broader trends and attitudes• Quantitative results can't be reviewed with participants, but the data is easy to analyze and visualize

Pro tip: Take a hybrid approach to research

To dive deeper into how to combine expert calls and surveys, [click to download our Improving Insights Through Surveys guide](#), or scan the QR code.



Who You'll Be Working With

It's unlikely that you'll be authoring, coding and launching the survey on your own. **Here are some of the partners that may help:**



Programming Partner

An outside vendor that does programming, complex logic, and complex question types.



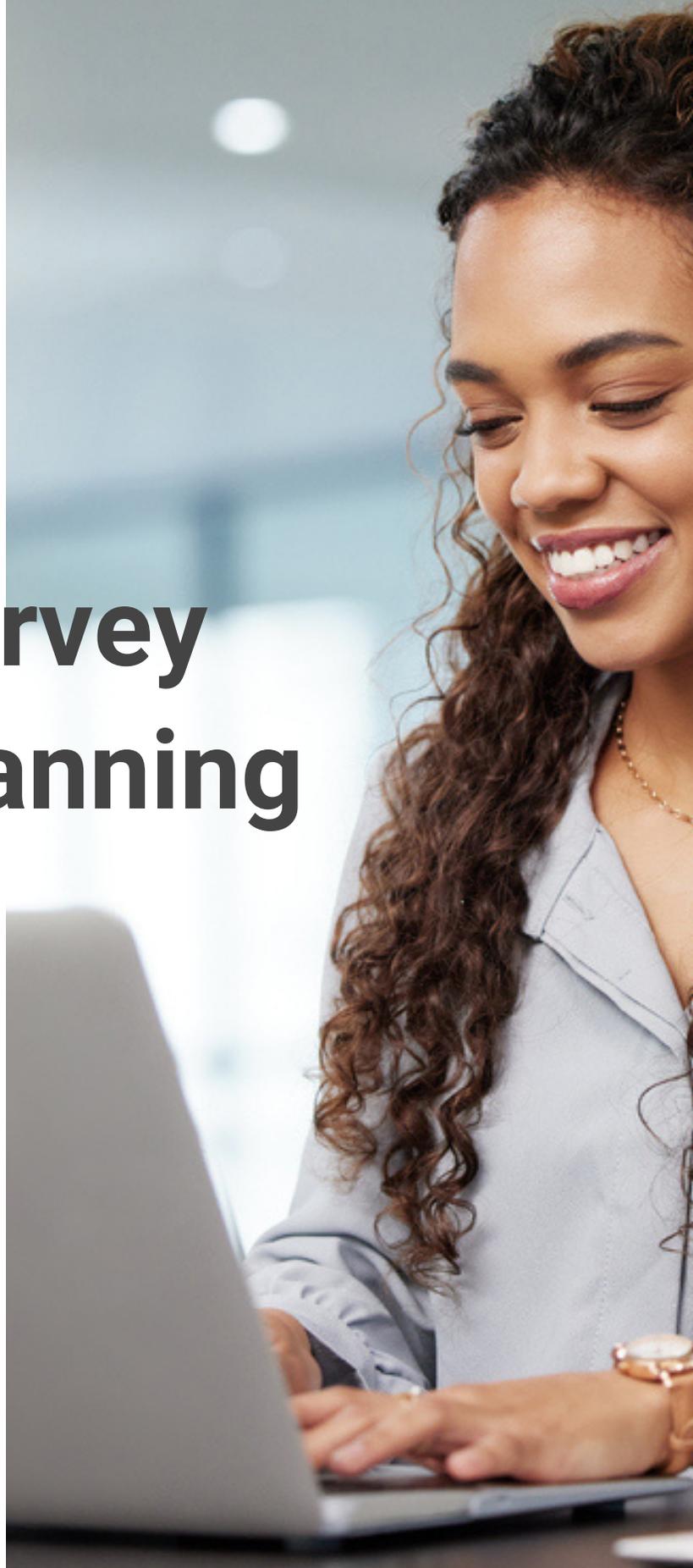
Panel Provider

An outside vendor that identifies and recruits qualified respondents for your survey.



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Survey Planning



Survey Planning

Proper planning will help ensure your survey project will run smoothly and produce meaningful results. Clear goals **keep everyone on the same page while helping you stay on track for timing and budget.**

The Research Objective

A good survey starts with a strong research objective, which is **typically a short statement that encapsulates what you're hoping to get out of the research.**

For example, imagine you need to develop a pricing, marketing, or growth strategy for a company that makes electronic health record (EHR) systems. You might define your research objective as: "to determine the willingness of healthcare providers to purchase new EHR systems in the next 24 months by surveying their attitudes, technology needs, and spending plans."

This research objective is effective because it is:



Clear, measurable, and attainable



Specifies the target population (healthcare providers)



Indicates what data needs to be collected (attitudes, technology needs, and spending plans)

With a research goal in hand, you'll be able to start identifying what data points you need to collect, whom you need to reach, and how you might structure your survey.

Scoping Your Project

With a research objective in hand, it's time to define the scope of your survey project. Scoping is important because it **sets clear goals and parameters**, which helps ensure the project won't go off course or balloon out of control.

These questions will help you scope your project:

- ▶ What is the ultimate **deadline**?
- ▶ What are the **milestones**, and when do we need to achieve them?
- ▶ What is our **budget**?
- ▶ What **tasks** will be needed to complete the project?
- ▶ Who is **responsible** for each task?
- ▶ Who are our **stakeholders**?
- ▶ What **deliverables** will we need?
- ▶ What can we **manage internally**, and where do I need to engage external providers?
- ▶ What level of **support** do I need from external providers?
- ▶ How do we need to **cut the data** to achieve our research objective?

Building Respondent Profiles

To make sure your results are representative and accurate, **you need a clear picture of who should be taking the survey**. A well-defined respondent profile (sometimes called a target market) helps you identify who an ideal respondent would be and tailor the questions for them.

Consider factors such as:



Demographics such as age, gender, geography, income, and category/brand usage.



Firmographics such as company size, revenue, job level, responsibilities, and industry.

The more detailed you can be with your respondent profile, the better. Figuring out who is and who is not in your respondent profile or target market will lead to a better survey design, particularly the all-important up-front screening section.



Crafting Quotas

A quota is the number of qualified people that need to take your survey **to make the results accurate and useful**. If the quota is too small, you might not get enough responses to draw reliable conclusions. If it is too big, your survey might cost more and take longer than necessary.

You will need to **work closely with your survey provider**, such as IncQuery, to determine quotas. Be very precise about your research objectives and respondent profiles. You may even want to share the answers you're expecting for specific questions.

Your quota, for example, might look like this:



2,000

total consumer respondents across the U.S.



Minimum of
300

respondents should have \$100,000 in household income.



Maximum of
500

respondents should not be aware of the target brand.

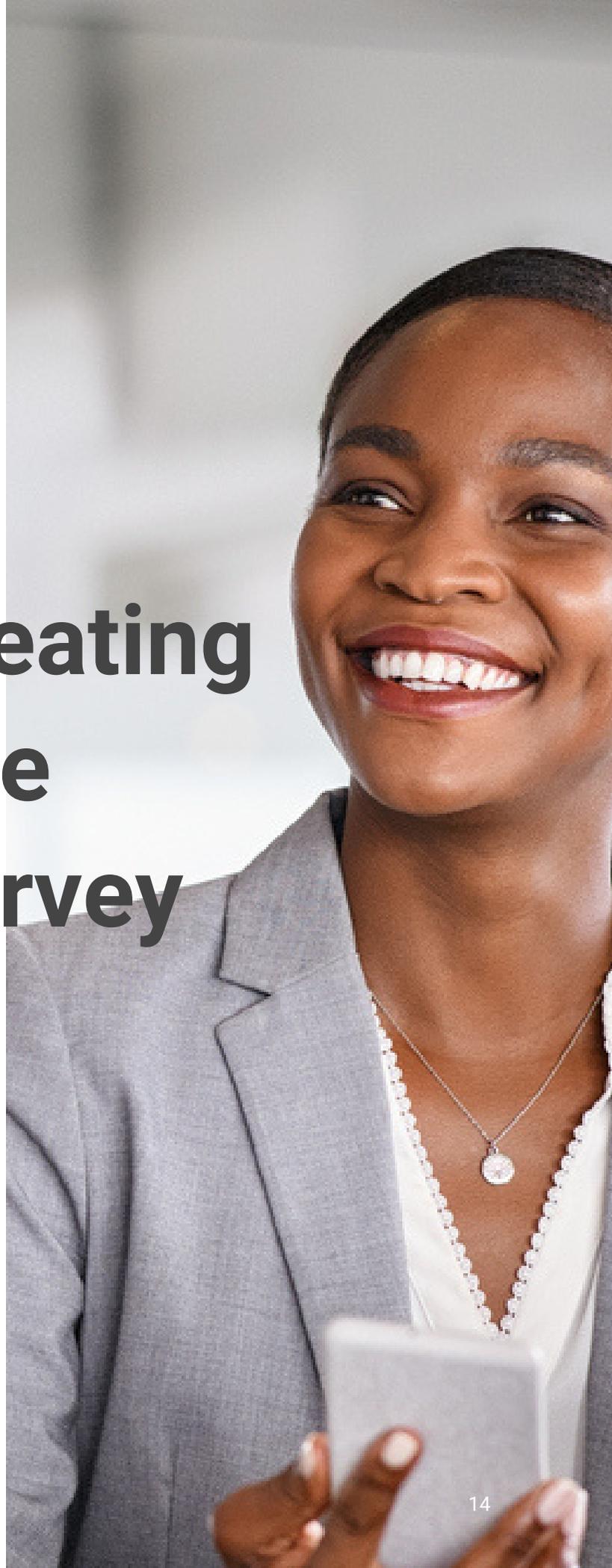


Minimum of
100

respondents should be current users of target brand.

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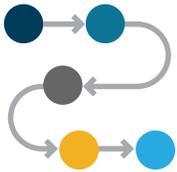
Creating The Survey



Creating the Survey

Starting a new survey can be daunting – even if you’ve done it before – but the planning steps outlined in the previous section put you in an outstanding position to begin.

In this section, you’ll learn how to:



**Create
survey
paths**



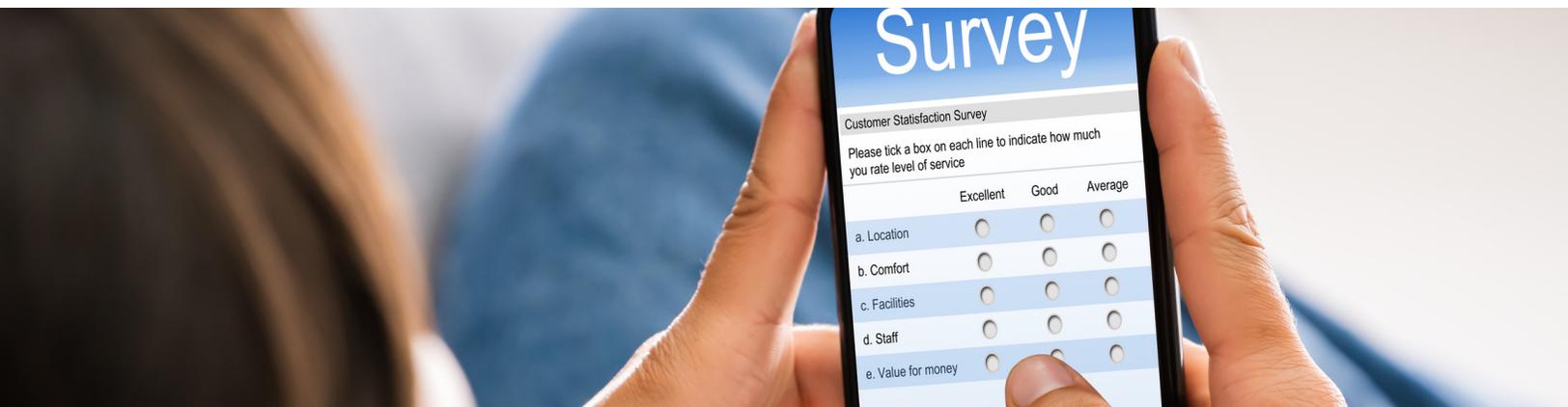
**Craft
screener
questions**



**Use the
correct types
of questions**



**Keep the
respondent
engaged**



Pro tip: Ask About Templates

Programming partners can help you by providing templates. For example, IncQuery has a large library of generic templates available to use as a starting point. Your organization may also have bespoke templates you can use.

Set a Clear Survey Path

When you start organizing your survey, think of yourself as a tour guide. You want to show the sights in a logical order so people don't get confused, and you want to **skip over things that aren't interesting or relevant** to your tour group.

Here's how to create survey paths:



Consider what sections you need for your survey:

Each section should include related themes and topics – for example, one section might ask for demographic information, and another might ask about product awareness.



Order the questions in each section:

Put the questions from most general to most specific, and from least complicated to most complicated.



Make more than one survey path if necessary:

Some sections or individual questions might not apply to each respondent profile. Multiple survey paths will make your survey more relevant. However, too many survey paths can be detrimental, as each one needs to be tested individually, which takes time and could jeopardize deadlines. As a rule of thumb, try not to exceed five survey paths.

Screen Your Respondents

If survey paths are the tour guides for your surveys, screener questions are the bouncers. They help you **identify and remove people who don't fit your respondent profile** – that is, those who lack the qualifications or knowledge to provide useful answers.

Screener questions play a second purpose: They collect information from respondents that help you understand which survey path or paths they should take.

A well-designed screener section **improves the quality of your data set**. It also lets you start analyzing the results more quickly, as there's no need to filter out discrepancies later.

To create a good screener section:

- ▶ Place it at the very beginning of the survey.
- ▶ Ask questions that drill down into your respondent profile (demographics, awareness, firmographics, psychographics) – this information can also help with determining the respondent's survey path.
- ▶ Opt for multiple-choice questions.
- ▶ Keep it short – no more than 10 to 15 questions.



Engage Your Respondents

When your respondents grow tired of answering questions, they will become bored and disengaged. Some may abandon the survey. Even worse, some may rush through to the end without putting much thought into their responses.

As a result, you will experience **low response rates and poor data quality**, and you will not be able to gain reliable and meaningful insights from the information you collect.

Here are some tips to **minimize user fatigue**:

- ▶ Ask clear and direct questions
- ▶ Use consistent scales and structures
- ▶ Minimize use of text fields

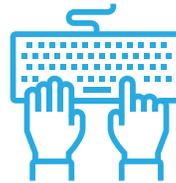
The survey paths you created will also help reduce user fatigue, as respondents won't have to trudge through questions they don't find relevant.



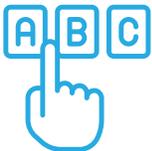
Common Question Formats



Matrix:
A grid with a question prompt, a list of options, and a rating scale.



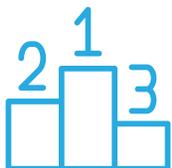
Text input:
A question prompt with an entry field for text.



Multiple choice:
A question prompt followed by several response options.



Number input:
Similar to text input, but only numbers can be entered.



Rank:
A question prompt followed by a list of options to rank.

Pro tip: Avoid Leading Questions

Leading questions, whether intentional or not, encourage people to respond in a certain way. That means their answers might not truly reflect their thinking. For example, “How much do you love using our product on a scale from 1 to 7?” is a leading question because it implies the respondent loves the product. Instead, consider “I enjoy using this product” with a Likert scale from strongly disagree to strongly agree.

Common Question Types

Since every survey is different, it's impossible to say exactly what types of questions you'll need. Below, we'll look at some of the most common ones.

Net Promoter Score

With one short question – “would you recommend us to a friend or colleague?” – you can determine an NPS and **unlock a wealth of insights into product satisfaction**. That information, in turn, could be used to inform conclusions about the health, reputation, performance, and growth potential of a product, service, or even a company. You can also use NPS to make comparisons against competitors or the industry as a whole.

To get an NPS, ask the question in the paragraph above. Ask the respondent to provide a score from zero (not at all likely) to 10 (extremely likely).

Respondents with a score of nine or above are promoters, while those with a score of six or below are detractors. To calculate the NPS, subtract the percentage of detractors from the percentage of promoters.



Key Performance Criteria (KPC)

KPC helps you figure out the principal factors people consider when buying a product or service. There are several ways to present KPC questions. Here are two to consider:

- ▶ **Multiple-choice, multi-select criteria:** Ask respondents to select their criteria.
- ▶ **Matrix questions:** Ask respondents to rate the importance of each criterion.
- ▶ **Rank questions:** Ask respondents to rank criteria from most to least important.

Pro tip: Keep mobile in mind

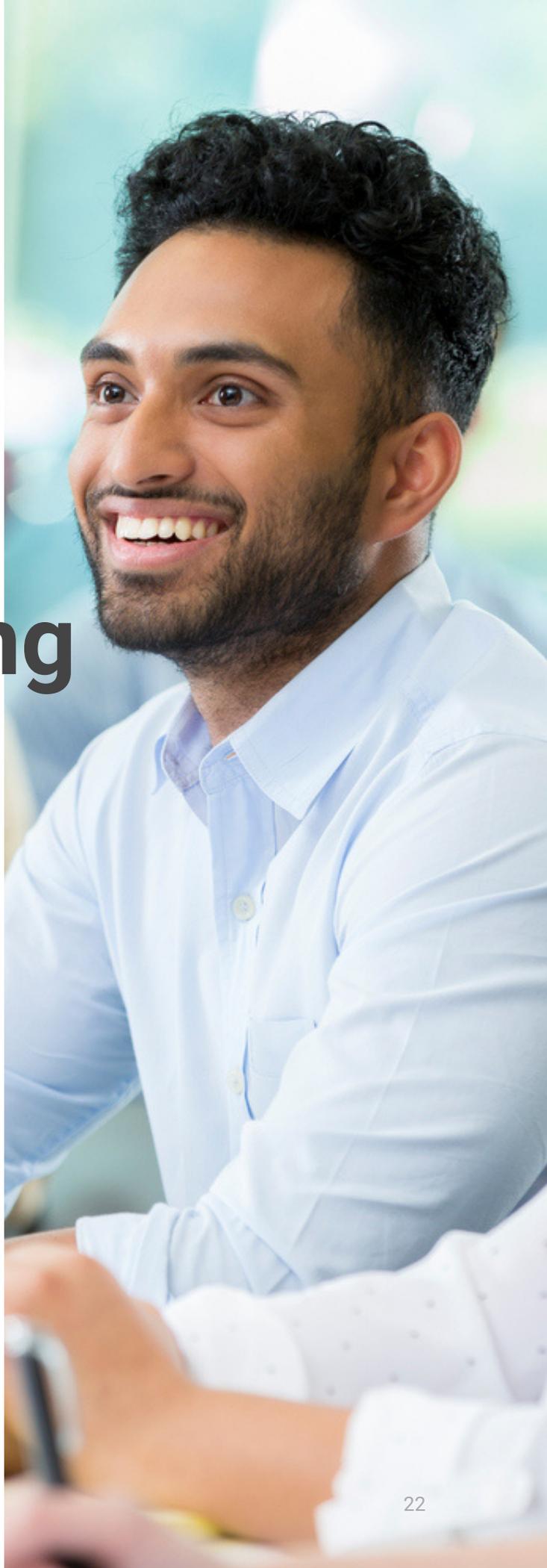
While you'll design your survey on a desktop or notebook computer, most people will take it in on their mobile device. To make your survey easy to navigate on a small screen:

- ▶ Use question types that can be answered with a few taps (e.g., multiple choice)
- ▶ Keep questions short
- ▶ Limit use of images



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Going Live



Going Live

Once your survey is designed, you'll need to test it thoroughly. Once testing is complete, you'll also need to get it into the hands of respondents. To do this, you'll need the help of panel providers.

Testing

Before your survey goes live, you'll need to test it thoroughly. Here are some of the questions you should ask during the testing process:

- ▶ Are the questions **grammatically** correct?
- ▶ Are all the words (including company names) **spelled correctly**?
- ▶ Does the **content align** with our research objective?
- ▶ Does the **survey flow correctly** and naturally?
- ▶ Are all the **response options mutually exclusive and collectively exhaustive**?
- ▶ **How long** does the survey take to complete?
- ▶ Are questions **repetitive**?

The best way to test the survey is to take it yourself and ask others to. **Do this before the survey goes live, so the responses are not recorded.** Take the survey multiple times so you can answer as both an ideal respondent (one who meets your respondent profile) and a low-information respondent (one who barely qualifies to take the survey).

Ask your survey provider how they can help you test the survey. IncQuery has several tools that simplify testing.

Working With Panel Providers

Panel providers are companies that collect and manage databases of people who want to take surveys. They can typically find people with certain characteristics – **demographic, firmographic, psychographic** – and the awareness and knowledge to take part in your survey.

Ask your panel providers what criteria they'll use to identify respondents. **This will ensure that you and your vendor are aligned** and that they will reach the people most qualified to participate in the survey. Since it's virtually impossible for any panel to find a respondent pool that perfectly matches your respondent profile, you will usually need to add additional screener questions (see pages 12 and 13).

IncQuery can simultaneously field the survey with multiple panels **to speed up the process or broaden your reach.**

Soft Launch

Once the survey is thoroughly tested and you're working with a panel provider, open the survey to a limited number of respondents (which is typically about 10% of the total sample size).

As you review the data from soft launch, you want to pay attention to:



Programming: Are the pathing and logic working as expected?



Data Review: Are survey respondents attentive and providing quality results? How can your survey providers help identify those who are not?

If necessary, adjust your survey based on your observations during the soft launch.

Full Launch

When you're satisfied with the soft launch, **open the survey to the entire respondent base**. It's important to continuously review quotas and data to ensure you are meeting an acceptable respondent distribution, and not unintentionally over-indexing certain populations.

Some programming providers may limit or completely restrict your ability to make changes after launch. There are no limitations with IncQuery.

Reporting

When the survey closes, export the data in a format that makes it easy for you to analyze. You might be given a choice between wide, flat, and SPSS data files. All three data sets will contain the exact same information.

- ▶ **Wide data files** show different variables presented across columns with one row per survey respondent. This is the format most people are used to. These files can be opened in Excel.
- ▶ **Flat data files** list each variable and responses on different rows. These files can also be opened in Excel, but they are most commonly used for data discovery and visualization software like Tableau.
- ▶ **SPSS data files** are specifically formatted to work with SPSS software. SPSS is primarily used for statistical analysis.

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Special Considerations



Special Considerations

Keep these issues in mind as you plan, create, launch, and close your survey.

B2C vs. B2B Surveys

Once you identify your research objective and define your respondent profile, you'll be able to decide if you need to reach consumers or other businesses.

If you're doing a business-to-consumer (B2C) survey, one of the first things you need to consider is if you need to **create a market profile** to better understand the demographics, preferences, and needs of consumers. Asking relevant questions will help you better understand who your customers are and how to target them more effectively.

Also, for many B2C surveys, you'll need to ensure reaching a starting audience that reflects the broader population. When you only survey your target market, your results may not be accurate or reliable. **A representative approach based on random sampling reduces the risk of bias.** Your panel provider can help you with representative methodology. In B2B surveys, the representative methodology might not be necessary, or even possible. That's because you need to reach specific individuals with the knowledge, experience, and authority to provide meaningful responses, not a representative sample of the population as a whole. Again, discuss your needs with your panel provider.

[Click to read more about representative methodology, or scan the QR code.](#)



For B2B, Tailor the Survey to the Industry

A B2B survey about consumer goods will, of course, be different from one about life sciences. Be sure to cater your survey to the audience you need to reach.

Do the following:

- ▶ **Talk to subject matter specialists:** You can seek out SMEs inside and outside your organization for insight into industry needs, trends, and challenges.
- ▶ **Use industry vernacular:** Using industry terms and phrases shows your familiarity with the industry. It also makes it easier for the respondents to understand what you're asking. Don't use jargon.

Due Diligence Surveys

Surveys play a vital role in **assessing the risks and rewards of a potential investment** or acquisition. They must also be planned, created, launched, and analyzed at a hurried pace because due diligence timelines are short – sometimes recommendations must be made in three weeks or less.

Despite the time crunch, **resist the temptation to take shortcuts**. Since there's little margin for error, it likely will be impossible to redesign and rerun the survey later if it wasn't carefully planned, written, and programmed at the beginning.

Also, look for tools that will help you work effectively. For example, IncQuery's unique platform allows you, your teammates, and your manager to collaborate in real-time. A shared workspace eliminates the delays associated with distributing Word documents and waiting for separate feedback from each person.

Investment Fund Surveys

Investment funds need high-quality data to make informed, effective, efficient, and timely decisions to **execute strategy and meet investor expectations**. Surveys can be instrumental before, during, and after an acquisition:

- ▶ **Directional research:** Surveys identify trends and shifts in markets, industries, and consumer sentiment.
- ▶ **Screening and initial diligence:** Survey data helps narrow potential acquisition targets and identify the most promising ones.
- ▶ **Due diligence:** Survey data can confirm the target's market standing and growth potential, identifying risks that might impact the acquisition. (A consulting firm often handles due diligence research. See the previous page for details.)
- ▶ **Post-acquisition:** Survey data helps firms monitor performance, discover growth opportunities, sharpen value creation planning, evaluate add-ons, and determine if an asset continues to align with the investment strategy.

7 Conclusion



Conclusion

The insight you get from a successful survey is both a map and a compass.

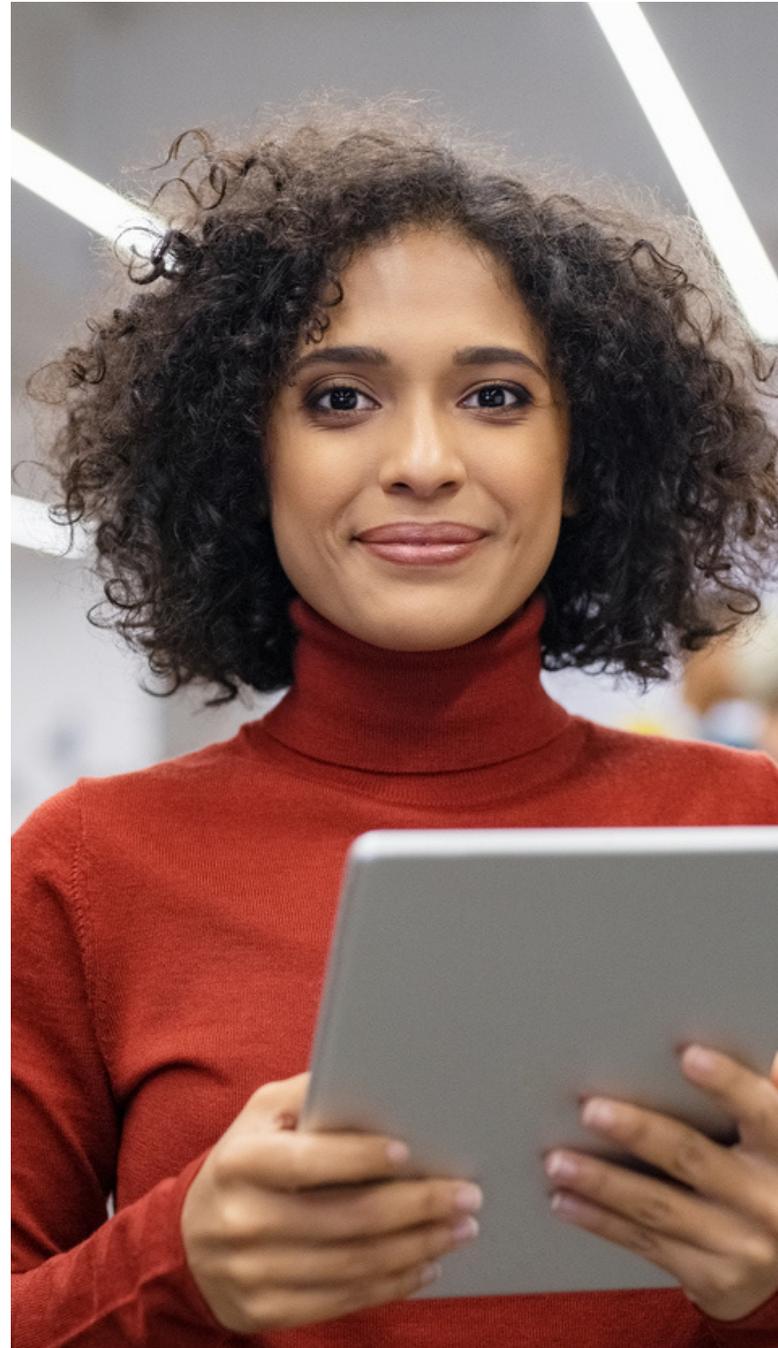
Like a map, it helps you locate areas of opportunity and risk. Like a compass, it helps point you in the right direction.

This guide has been designed to make your next research journey easier. By applying these techniques, you'll be prepared to **plan, create, and launch a survey** that will produce meaningful, timely, and useful information.

That leads to **better-informed business decisions**, more robust strategies, stronger marketing plans, a greater understanding of customer needs, and many more insights. It also helps you **sharpen your professional skills**, reduce stress, and build your reputation for quality work.

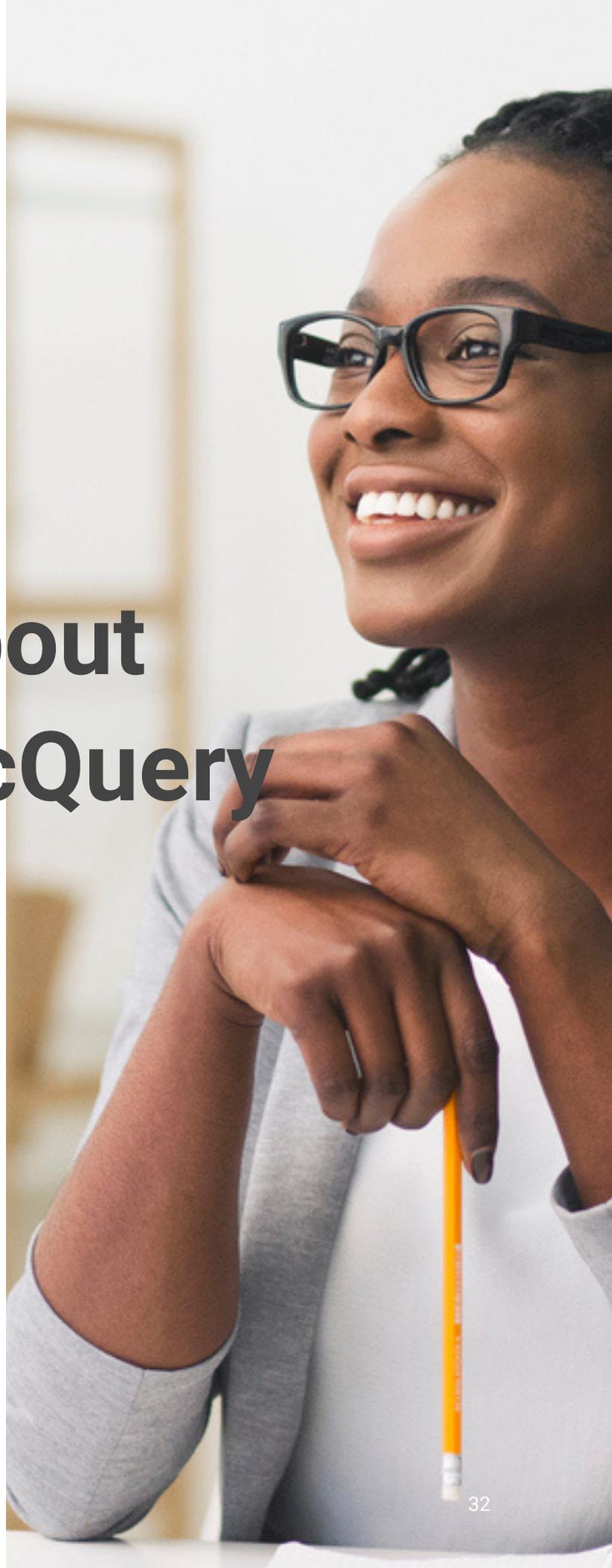
With the right planning and preparation, surveys will take you far.

Safe travels.



8

About IncQuery



About IncQuery

IncQuery is the leading programming provider of quantitative surveys for primary research. Its collaborative co-authoring platform, combined with support from experienced survey directors, empowers professionals to launch high-quality surveys quickly.

IncQuery has helped many of the world's top management consulting and private equity companies conduct due diligence and strategy initiatives across the globe. Visit incquery.com for more information.

“The IncQuery team will actually see what you’re doing and tell you if there’s a better way of asking or writing the question. They’ll help you with the best practices and structure.”

– Partner, leading consulting firm, Los Angeles

“It’s so clear that everyone at IncQuery cares about what they’re doing. It’s more of a partnership instead of a client-vendor relationship.”

– Associate, leading investment firm, New York

“IncQuery is cost-effective, massively helpful, and streamlines everything from beginning to end. Ten out of ten!”

– Independent consultant, Cleveland

To request a demo, [click here](#) or scan this QR code.



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