

Full-Service Quantitative Market Research



**Joshua Cormie – CEO
Fresh Intelligence**

CEOCFO: *Mr. Cormie, would you tell us about Fresh Intelligence?*

Mr. Cormie: We are a Canadian based full-service market research firm with offices in Toronto and New York. We specialize in custom research that meets the tight timelines of today's business needs while creating groundbreaking research that propels, empowers and drives our clients forward.

CEOCFO: *Would you give us an example?*

Mr. Cormie: Questions we often get from clients are what type of messaging is most motivating for my target consumer; what type of product benefit should I be talking about through my marketing initiatives, what type of language should I be using and what is going to be most motivating, differentiating and relevant to my customer base. We will work with our clients to identify what their messaging should be and then help them as they develop future marketing campaigns. I think some of the more unique questions that we have helped answer over the last few years is a study we did for Yahoo around the effect of technology on memory. Looking at how our constant use of smartphones is impacting our ability to live in the moment and remember details of our past experiences. Very little previous research had been done on the subject so we had to design a completely custom approach using a multi-phase approach.

CEOCFO: *How might you go about doing the study that perhaps other people with less experience would not realize is important?*

Mr. Cormie: For the Yahoo study, we had to come at the questions from a number of angles. We included a quantitative survey with questions around behavior and overall usage of mobile phones. However, mixed with the traditional questions, we tried some new techniques. We designed a memory game within the survey by exposing people to a number of images such as cities, animals, objects. We then asked them to try to remember them. Later in the survey, we asked them to recall as many of these items as they could. The recall questions were asked at different points in the survey for different people, some people were asked after 5 mins, some after 10 mins. We were then able to see what impact time has on your ability to recall the images. Additionally, we are able to map out the differences based on their amount of smartphone usage. We saw that people who use their smartphone more frequently were less able to recall the images at each of the various time points. To better understand the physiological impact we incorporated a neuroscience stage. We attached respondents to an EEG machine, which allowed us to observe how people's brains responds while interacting with their smartphone and the impact on memory. This allowed us to prove that your ability to remember and ability to engage in a moment is directly impacted by our use of smartphones.

CEOCFO: *How do you design a study that is not bias in some way towards what seems to be common knowledge?*

Mr. Cormie: It can be a challenge because regardless of whether it is something like the Yahoo study or whether it is a question about what new package design will be most impactful, we all have our assumptions and biases. The key is to constantly challenge those assumptions, have a blank slate when you start every study and allow the data to tell the story. We do not provide recommendations based on our opinions, but rather based on the insights gleaned from the information we collect.

CEOCFO: *How are companies like Yahoo finding Fresh Intelligence?*

Mr. Cormie: Word of mouth is a key resource for us. We pride ourselves in our ability to deliver excellent customer service and strong insight, which means our clients are very willing to recommend us. We also do the conference circuit. Last year we won a number of awards for our presentations across the US and Europe. That draws attention to the work we are doing. Things like the Profit 500 list also helps get our name out there.

CEOCFO: *What has changed in your approach over time?*

Mr. Cormie: With client timelines and budgets getting smaller, there has been an emphasis on short and sweet. However, this does not necessarily mean creating short surveys. Clients are looking for outputs that are very focused on the key takeaways. Clients do not have the time or the people to be going through one hundred PowerPoint slides, they want 5 focused slides that they can immediately action. They do not want to spend time reviewing or reworking the slides, but rather take the report and distribute internally. They of course also want the research turned around within days. When I started in this business, we had a lot more time and we had a tendency to provide data dumps.

CEOCFO: *Would you tell us about your orange socks philosophy?*

Mr. Cormie: We are a boutique research firm that take our jobs very seriously, but we also like to have fun. Our Orange Socks philosophy is about us being different and pushing boundaries. Orange is our corporate color. The orange is bright, it is out there, it is unique, it is fun. We wear our orange socks and give them out to our clients because we feel they are a perfect reflection of our attitude of how we approach research and how we like to work with our clients.

“When it comes to developing the best approach that is specific to our clients’ needs, there is nobody better than Fresh Intelligence... We are able to meet the tight timelines of today’s business needs and are often able to turn around research far faster than any of our competitors. It is that ability to empower and drive our clients forward that has allowed Fresh Intelligence to quickly rise through the ranks and become one of Canada’s fastest-growing research companies.”- Joshua Cormie

CEOCFO: *You mentioned being on the Profit List, which indicates that business is good. How do you continue with that trajectory?*

Mr. Cormie: It is about staying focused and always looking ahead. Research is evolving faster than ever. Part of that is being driven by technology. More and more players come into the market that are almost completely technology driven, whether it is things like social listening or web tracking, many of the tools that are being used are not being developed or even sold by traditional market researchers. They are being sold by IT companies. These innovations provide access to information that we have not previously had. I think that in order to stay relevant in this industry, you have to be able to continually evolve as tools like Google Consumer Surveys come into play and as more clients move from traditional television advertising to digital. We have to make sure we are able to keep up with that. That has been a key focus for us. Every year as a group, we gather and talk about the needs of our clients today and what we think they will be tomorrow. We are not resting on the approaches, tools and philosophy that we had yesterday. We are looking at and trying to keep up with our clients’ needs as they change. Because we are small, we are able to do that. We minimize the investments that we make into new technologies because by the time you develop the tool is already out of date. Rather we partner with developers of technology and incorporate their tools into our research approaches so that we stay nimble and can evolve as needed.

CEOCFO: *What is your geographic reach today?*

Mr. Cormie: Most of the work that we are doing is in Canada and the US. We are based in Toronto but have an office in the US ensuring that we’re able to provide face to face client service for the majority of our clients. We do some international stuff but I would say 90% of the work that we are doing is US and Canada.

CEOCFO: *Why pay attention to Fresh Intelligence?*

Mr. Cormie: When it comes to developing the best approach that is specific to our clients’ needs, there is nobody better than Fresh Intelligence. If we need to partner with additional providers to meet the needs of our clients, we are more than happy to do that. Because we are small, we are able to meet the tight timelines of today’s business needs and are often able to turn around research far faster than any of our competitors. It is that ability to empower and drive our clients forward that has allowed Fresh Intelligence to quickly rise through the ranks and become one of Canada’s fastest-growing research companies.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

For more information visit: www.freshintelligence.com

Contact: Joshua Cormie 416 342 8228 x617 jcormie@freshintelligence.com