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**MarketIntellibits™**

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## *Market Intelligence ROI*

**By Jack Miller**

Do you have a big decision to make? Perhaps there is internal debate about strategy? Do you have a task force to tackle a difficult issue, with a series of meetings, every week or two, and after three months you have lots of pretty binders, but no real resolution?

Do you have any idea what this kind of wheel-spinning costs?

Do you remember the Xerox ad where people are sitting around a room, struggling to find ways to save money, and someone finally says, "What about all this stuff," pointing to an array of binders and folders on the table. "Could be millions," someone says.

We've been through this analysis before (see [Time is Money](#), April 2011), but it bears repeating. Let's assume you have a task force of 8 people, and they have six two hour meetings over a period of two months. Let's also assume that they each spend an additional three days on the project over the two months. That adds up to 36 person-days, and the cost for this project is \$36,000. If the average salary of the task force is \$100,000, the total cost of these people, including benefits, IT support, office rent and all else, is 1.8 to 2.2 times their salary, roughly \$200,000 or \$1000 per day.

But even more, lets say that making and implementing a sound decision (not necessarily the "right" decision, or the best decision, but simply a sound decision) is worth \$10 million per year. Every month that the decision is delayed costs you \$800,000.

So let's save money.

Why is this decision so hard? If, for example, some members of the team say launch Product A, and some say don't launch Product A, why do they disagree? What facts or assumptions do they have that led them to different conclusions? Don't blindly collect data and crunch numbers, but rather ask: what facts do we need to break out of the box?

How will you get the data you need? Buy data? Buy an off the shelf report? Conduct primary research with customers, customers' customers, or end users? What will it

cost? Now that you know what the data is worth, you know how much you can afford to spend for it.

Market-Intell can help your team figure out what data you need, what it's worth, and yes, we can even help you calculate the ROI on your investment in market intelligence.

Call Jack Miller at 203 925 0326 or email [jack.miller@market-intell.com](mailto:jack.miller@market-intell.com).

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