



A wealth of consumer insights

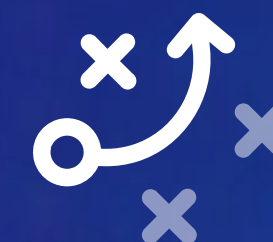
VOYA FINANCIAL MAKES THE SWITCH TO AGILE RESEARCH WITH AYTM

Voya Financial is a Fortune 500 company serving the financial needs of approximately 13.8 million individual and institutional customers in the United States. Their mission is to make a secure financial future possible one person, one family, one institution at a time. But long wait times for consumer insights were hurting Voya's ability to meet that goal. The traditional research vendors they'd been working with had a four to six-week turnaround time, sometimes even longer than that, and it simply became impossible to keep insights up to date with a rapidly changing market. Luckily, they found aytm and quickly embraced the power of agile research backed by both intuitive technology and unparalleled expertise to deliver the insights they need on time and on budget.



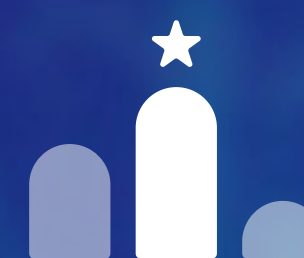
Challenge

- A rapidly changing market
- Long timelines for quantitative research initiatives
- A small but mighty insights team tasked to do more with less



Solution

- A shift in mindset to a more agile, iterative approach to consumer insights
- aytm's intuitive platform built for researchers, by researchers
- Flexible expert-led service options to help with bandwidth constraints



Results

- Reduced time to insight better positions Voya to keep up with market trends
- A blossoming partnership that supports a streamlined, iterative approach to research
- Increased influence for the insights team with stakeholders across the business

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One of the things you always hear is good, fast, affordable—pick two. But with aytm, you really can get all three.

KERI HUGHES, MARKET RESEARCH MANAGER

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CHALLENGE

A fluctuating market requires organizational change

In the financial services world, change isn't something you deal with just once; It's a constant state of being. Markets fluctuate. Consumers gain and lose confidence. Spending habits adjust. Leading organizations like Voya Financial have to not only keep up, they need to be one step ahead. Traditional research timelines of four-plus weeks to field a study simply weren't meeting the needs of this small but mighty insights team of four.

The team at Voya already had a strong case for moving to agile research; Then COVID-19 changed the world and poured rocket fuel on the fire.

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The state of the market was changing every day... and the data we collected a month prior quickly became outdated. We really needed a tool to get us fresh insights quickly.”

– Keri Hughes, Market Research Manager

The “do more with less” dilemma

At the same time the world was facing unprecedented uncertainty and markets were fluctuating rapidly, the team was getting more requests from stakeholders than ever to deliver timely consumer insights to position the business for success. However, capacity and resources had not changed to accommodate these new challenges. So Keri and her peers knew they needed an agile partner that could not only deliver in terms of speed and quality but could also help support their efforts to scale.

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We’re such a small team, and we’re constantly being tasked with doing more with less, so saving time for us is critical. We have a lot of requests and ongoing research needs that keep going in the background while the rest of the world is moving forward, so anything that we can do to simplify the process is very much appreciated.”

– Keri Hughes, Market Research Manager





Building a business case

Knowing that a foundational shift needed to happen internally before they'd be ready to fully embrace a more agile approach, Voya began a relationship with aytm by launching a pilot study to get an early win. As part of their Voya Cares program, this initial study focused on caregivers and how they were impacted by the pandemic. Using the insights collected in the survey in a targeted campaign, Voya created research-driven PR and publicity materials to support the launch of new products, services, or other offerings relevant to this audience.

"We were able to get out into the field more quickly and get responses on an iterative basis, but in a more cost-efficient way. Adding new tools can be difficult, but showing the power behind the data and the cost savings over time helped us build a case for aytm."

"Leveraging aytm, we were able to take this data and all the great learnings we gleaned from the pilot program to build out a really powerful story spotlighting caregivers, which helped us build that broader understanding across business lines and across the organization to show value."

– Keri Hughes, Market Research Manager

Advanced research, simplified

That pilot study allowed the team to dig into the platform and really see the power of technology to help them quickly and intuitively tackle complex studies. Thanks to advanced techniques and data analysis tools, aytm saved Voya time on the back end, especially when it comes to reporting and cross-tab analysis.

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We love that we can do our own MaxDiffs or run different monadic design tests on our own. And we're able to turn our reports around much more quickly than we would be able to with traditional research methods.”

“The tool itself is powerful, and we can go out and get some large nationally representative sample within days, which is necessary for this type of research. And the turnaround time is faster than most quick turn omnibuses even are.”

– Keri Hughes, Market Research Manager



Flexible service and support when you need it

But Voya wasn't just taking a new piece of tech for a test drive. They were looking for a true partner in this shift to a more agile and interactive approach. That approach requires support and enablement beyond what even the most powerful platform can provide and aytm was up to the task.

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If there were questions, we had this awesome support team to step in and check our work. And if we were low on capacity for internal resources, aytm's support team could take over anything from programming to analysis. As a small team that's really important.”

– Keri Hughes, Market Research Manager

An extension of the team

aytm's flexible service model is critical for small insights teams. Case in point: Shortly after that pilot study the team at Voya had another study to conduct, and fast. This survey was highly time-sensitive and needed to be launched immediately, but they didn't have the bandwidth internally. Relying on aytm's team of research experts, were able to get it programmed and launched that day, completing a project that they wouldn't have been able to get done otherwise.

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We have a lot going on in our team, we work across the entire enterprise, we support every business line, and we do a significant amount of research, so being able to lean on aytm has been so helpful.”

– Keri Hughes, Market Research Manager

A blossoming partnership

Since that initial pilot study, the partnership between Voya Financial and aytm has only continued to grow. Through this blossoming partnership, Voya has reduced time to insight, streamlined its research process, and maximized budget by leaning on aytm's unique combination of innovative technology, flexible service, and expert-led support.

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We can see who we're targeting and track it in real-time, making adjustments as needed, and we know the aytm team is also checking everything, so multiple checks and balances are happening along the way.”

“Another thing that I love about the tool is that you're totally hands-on. You can go in and set up your targets ahead of time, making sure all of your quotas are set up correctly and work with the support staff to make sure you're going after all the right individuals.”

– Keri Hughes, Market Research Manager



Democratizing insights throughout the business

So, how does this affect the way Voya conducts research? Moving forward, the team at Voya sees value in leveraging technology to not only satisfy their curiosity, but also to advance the way they understand consumer behavior and preference. Having a partner like aytm truly stands to lead teams towards a more democratized approach to insights.

“*Our business partners have been very excited about adding aytm to our toolbelt. Since we’ve started introducing it as a capability within our team, we’ve had more people come to us for research. Since it’s so accessible, it encourages our stakeholders to take more advantage of having it as a capability. It also allows us to do research, where we may otherwise not have been able to, due to cost or time restraints.*”

– Keri Hughes, Market Research Manager

Increased influence for the insights team

What's most impressive is how a small, yet savvy insights team like the one at Voya can now continue to deepen consumer understanding with each and every survey they run. By strategically leveraging aytm's insights and analysis dashboard, the team will continue drawing from a growing wellspring of data to bring the voice of their consumers to decision-makers.

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This tool has helped us as a research and insights team be seen more across the organization and show how we're able to help. It's been great in terms of connecting with our stakeholders and partners.”

– Keri Hughes, Market Research Manager





There's always more to discover

We get it: The need for intuitive market research grows daily. If you're looking to expand your capabilities and better understand your consumers, aytm can help satisfy your curiosity and increase your agility. Our experts are curious how we can help bring your research to the next level—so let's connect!

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