THE POWER OF CUSTOMER JOURNEY MAPPING

How companies leverage customer pathway data to improve customer experiences and increase loyalty

INTRODUCTION

Today's companies find themselves competing harder than ever to attract new customers and retain existing ones. Faced with supply chain disruptions, economic hardships, an influx of new product options, and more, many customers' expectations and needs have evolved, as have their loyalties and their willingness to switch brands. Meanwhile, companies have dealt with their own challenges, such as low or delayed stock, staffing shortages, and inflation. These hurdles have disrupted their ability to serve their customers, leading to missed opportunities and poor customer experiences.

Without a proper understanding of their customers' experiences and perceptions, many businesses will subsequently lack insight into customer satisfaction. The result? They're less able to identify gaps and develop product and service strategies. Net Promoter Scores plummet. Customer retention spirals downward. This is where customer journey maps become crucial — and it's why their use is growing across industries.
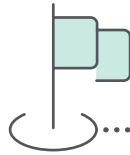
By providing a roadmap of how customers interact with your brand — from initial research and discovery to purchase and retention — customer journey maps demystify the customer experience. It's no surprise, then, that we've seen more and more businesses investing in customer journey mapping. Lacking a customer journey map, many companies find themselves veering in the wrong direction and, ultimately, failing to address customer needs. In the acquisition phase alone, companies without a map risk disengaging, alienating, or confusing their target customers by focusing on the wrong elements in their sales and marketing approaches.

To help organizations understand how to best leverage customer journey maps, Hanover Research surveyed 400 companies around the U.S. The survey gathered data on organizational behaviors and preferences for customer journey maps, including how companies use their maps, what makes them an effective tool for decision-making, and the impact they have on their organizations.
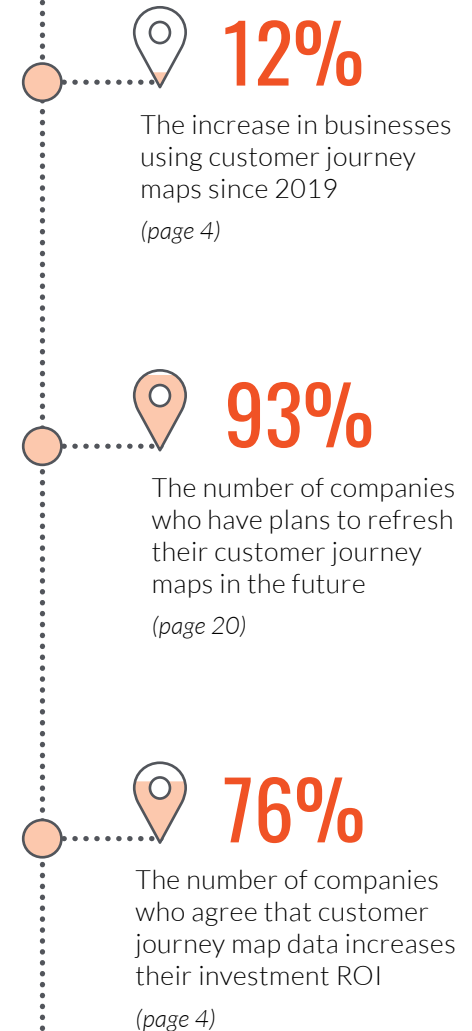
12%
The increase in businesses using customer journey maps since 2019
(page 4)

93%
The number of companies who have plans to refresh their customer journey maps in the future
(page 20)

76%
The number of companies who agree that customer journey map data increases their investment ROI
(page 4)

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Are you ready to optimize your buyer experience with customer journey maps?

CUSTOMER JOURNEY MAP: AT A GLANCE

Customer journey maps are not exactly a standard tool for most companies: Only 47% actually have one. However, there are signs of increasing investment in and reliance on customer journey maps. The number of companies with customer journey maps in 2022 is 12% higher than in 2019. Today, almost 2 in 5 companies currently without a map are interested in creating one.

Companies with customer journey maps see immense value in them. The majority agree that the time and funds spent creating their maps were worth it. They also incorporate the maps' findings into their strategies and decisions, enabling them to increase their ROI and become more customer-centric. Additionally, companies with maps continue to invest in updating their map insights. Among companies that have already refreshed their maps, 75% plan to do so again in the future.

47%
of organizations have a customer journey map that outlines a customer's journey with their brand, products, and services
(n=400)

3 in 4
organizations with a customer journey map have previously refreshed it and plan to do so again
(n=186)

38%
of organizations without a map are interested in creating one
(n=155)

32%
plan to refresh their customer journey map with the next year
(n=174)

HOW BUSINESSES VIEW CUSTOMER JOURNEY MAPS
n=186
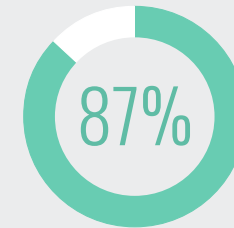
87%
say it's time well spent
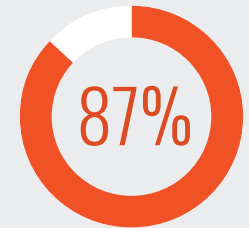
87%
say the funds are well spent
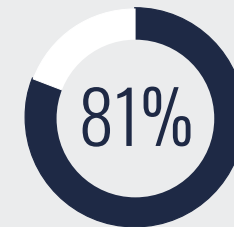
81%
use those insights in strategy meetings
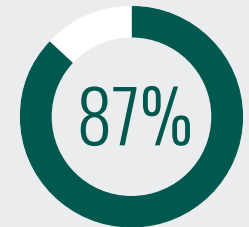
87%
use those insights in decision making
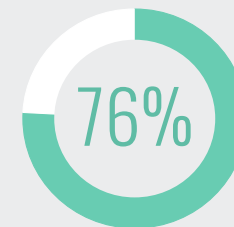
76%
say it increases the ROI of investments
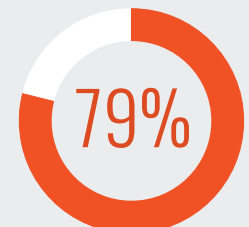
79%
say it's allowed their organization to become more customer-centric
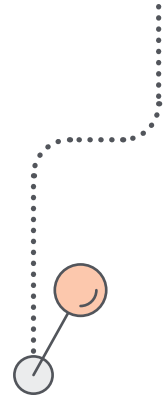
WHY USE CUSTOMER JOURNEY MAPS?

Customer journey maps offer a variety of benefits across all industries. Not only are their insights effective for achieving business goals, they've also helped many companies overcome new challenges caused by market disruptions.
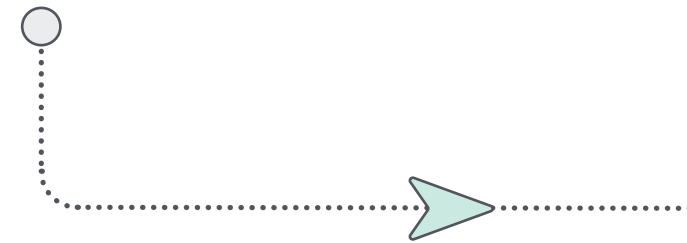
WHY DO COMPANIES BUILD A CUSTOMER JOURNEY MAP?

Many companies are first motivated to build customer journey maps in hopes of improving customer experience and marketing ROI. More than two-thirds of companies report creating a customer journey map to access insights that could improve the customer experience. Almost half of respondents say they wanted to improve marketing and advertising spending, along with ROI.

ORGANIZATIONS CREATE CUSTOMER JOURNEY MAPS TO:

(n=186)

Category	Percentage
Improve the customer experience	68%
Increase ROI of marketing and advertising spend	49%
Improve their advertising and marketing campaigns	49%
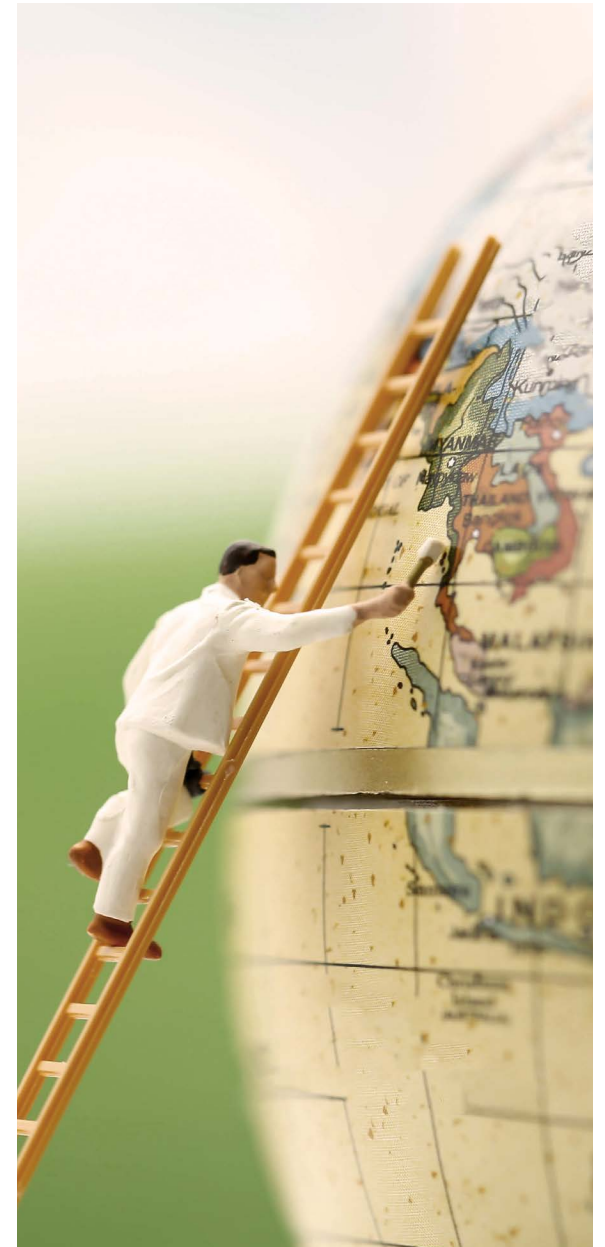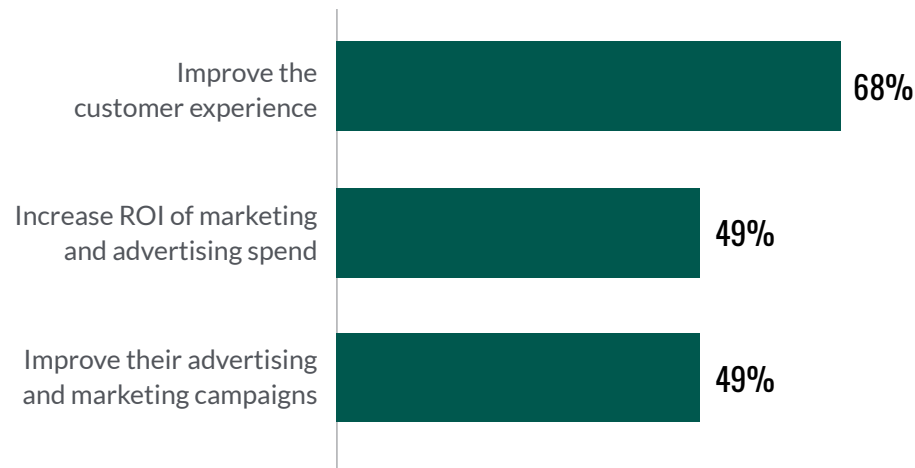
WHO IS USING CUSTOMER JOURNEY MAPS?

While all organizational types employ customer journey maps, they do so at slightly different rates. B2B2C industries, for example, have the highest adoption at 56%. The higher adoption for this industry type might result from their business model, which has the most complex customer journeys (selling to retailers who in turn sell to consumers). Given a more intricate client base with a dual layer of preferences and needs, B2B2C companies rely on customer journey maps to help them untangle the wide range of motivations for their product.

B2C companies have the second highest adoption, which likely results from their business models' reliance on brand awareness, quick cycle sales, and fast decisions, making it imperative for them to have an in-depth understanding of what drives customer behavior.

While B2B companies have the lowest adoption at 42%, they also reported the highest increase in customer journey map usage, up 17% from our 2019 study. This indicates that B2B companies are discovering the value and insights that can be found in mapping their customer's journey. Most notably, more than 96% of B2B companies report that customer journey maps are effective in developing customer loyalty and identifying gaps in communication touch points, with 94% reporting a high impact on increasing customer satisfaction.

ORGANIZATION TYPES WITH CUSTOMER JOURNEY MAPS

2019 (n=422)   2022 (n=400)

B2B2C
- 51%
- 56%
- +10%

B2C
- 45%
- 46%
- +2%

B2B
- 36%
- 42%
- +17%
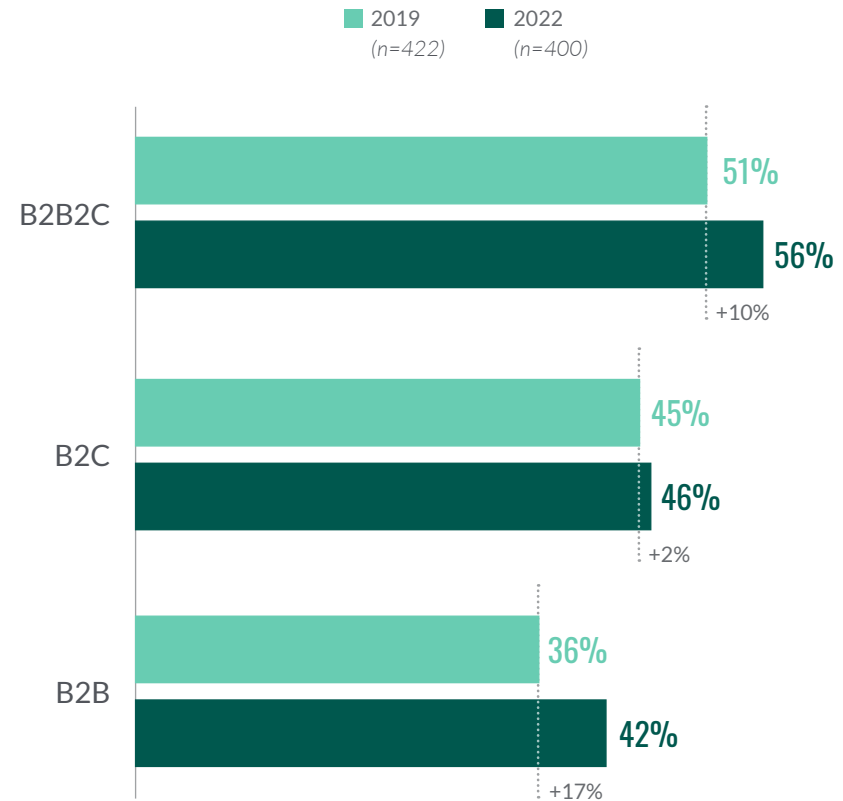
VALUE OF CUSTOMER JOURNEY MAPS

While the reason for creating customer journey maps centered on customer experience and marketing, companies also report benefits that go beyond their initial intent and extend to a variety of other goals.

Among survey respondents, 94% of businesses said their customer journey maps proved useful for developing new products and services to match customer needs. Almost 9 out of 10 have also used journey maps to refine existing products by identifying and improving service gaps for a better product experience.

Customer journey maps also support sales initiatives, with 91% of businesses reporting that their maps have helped drive sales. Meanwhile, 89% say their maps helped their business identify and leverage their competitive advantage.

GOALS AFFECTED BY JOURNEY MAPS
(n= 44 - 105)

Goal	Percentage
Develop products and/or services to meet customer needs or market demand	94%
Develop targeted advertising and marketing campaigns	93%
Increase customer satisfaction	92%
Drive sales	91%
Determine ROI of marketing and advertising spend	91%
Allocate advertising and marketing spend	90%
Develop customer loyalty	90%
Measure key performance indicators (KPIs)	90%
Identify gaps in service	89%
Identify and leverage our competitive advantage	89%
Prioritize customer-centric initiatives	89%
Leverage customer sentiment in campaign	86%
Identify gaps in communication touch points	85%

CHALLENGES ADDRESSED BY CUSTOMER JOURNEY MAPS

Many companies have seen value in incorporating customer journey insights into their business strategies. Almost 2 in 3 companies say their customer journey maps have helped them develop new products and services, increase ROI, and overcome internal challenges.

CHALLENGES ADDRESSED BY THE CUSTOMER JOURNEY MAP
(n=186)

Challenge	%
Developing new products and/or services	64%
Increasing ROI	64%
Internal challenges (e.g., customer service, structural, etc.)	64%
Increasing market share	63%
Retaining current customers (e.g., loyalty)	60%
Obtaining new customers	57%
Entering new markets	56%
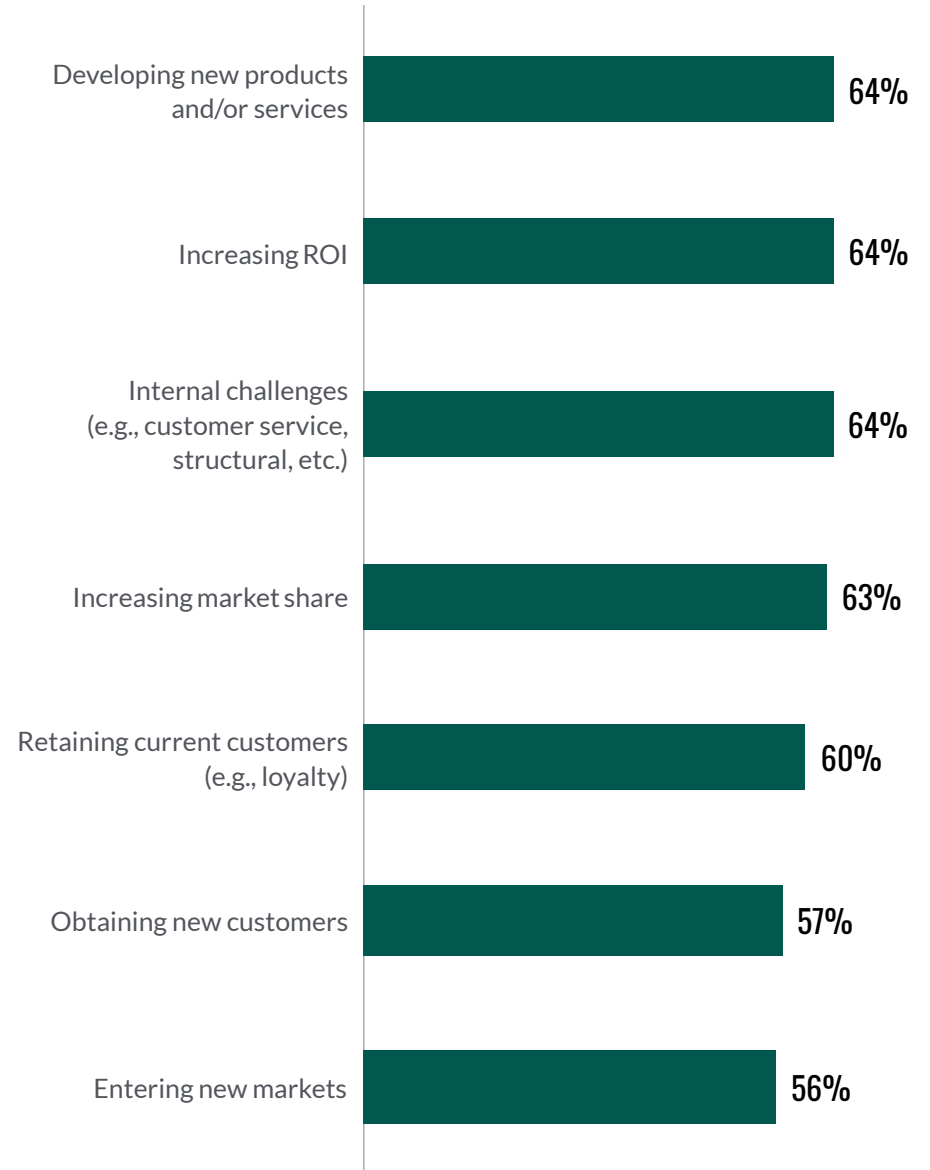
CHALLENGES THAT HAVE INCREASED IN DIFFICULTY

Changing market dynamics have heavily affected business operations in many ways over the past few years. Many companies reported an increased struggle to gain new customers (44%) and retain existing customers (30%). Internal challenges — like staffing shortages and supply chain issues — have also become more challenging for businesses (40%). Almost 1 in 3 businesses reported struggling to grow their market share or expand into a new market. The increased difficulty for these business initiatives is likely a main motivator for the 12% increase in business using customer journey maps today than compared with our 2019 study.

WHAT INITIATIVES HAVE BECOME MORE CHALLENGING?
(n=400)

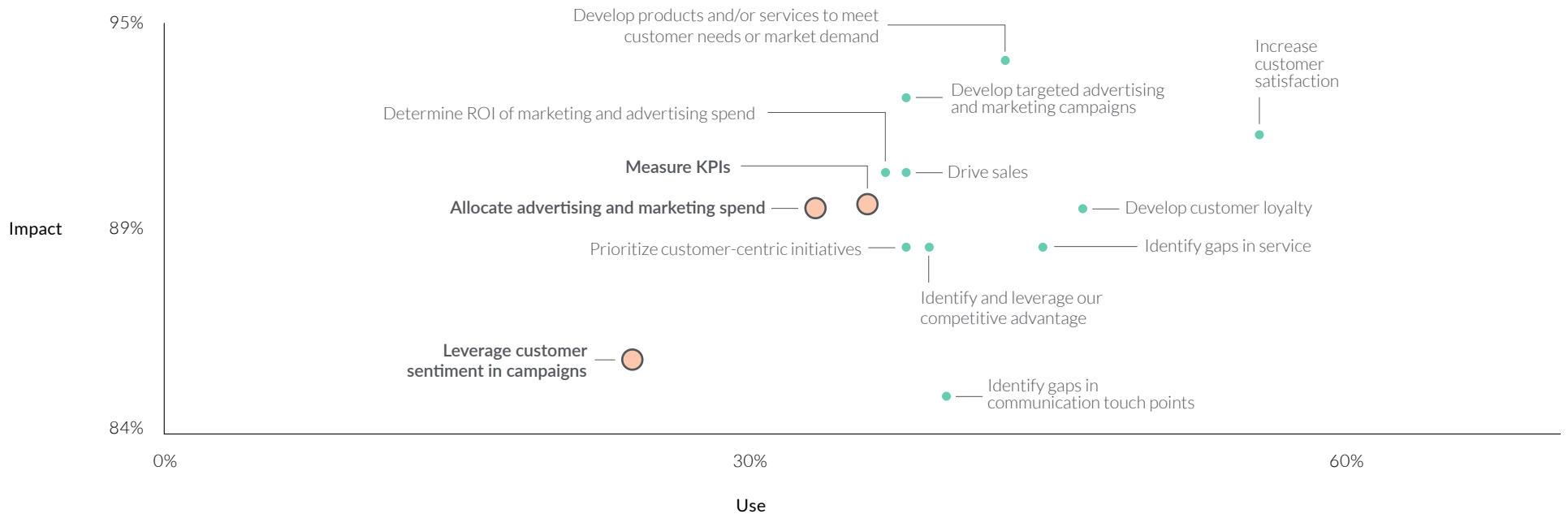| Initiative	Percentage
Obtaining new customers	44%
Internal challenges (e.g., customer service, structural, etc.)	40%
Entering new markets	31%
Retaining current customers (e.g., loyalty)	30%
Increasing market share	30%
Increasing ROI	29%
Developing new products and/or services	26%
None	13%
Other	3%

UNTAPPED OPPORTUNITIES FOR CUSTOMER JOURNEY MAPS

Organizations are using customer journey maps most frequently in areas where they see the most value: product development, revenue growth, and customer satisfaction. However, overlaying their use with the impact of activities reveals untapped opportunities that many companies aren't taking full advantage of. These underused areas represent opportunities for organizations to increase the impact of their customer journey maps even further.

TOP 3 UNTAPPED OPPORTUNITIES

1. **Measure KPIs**
2. **Allocate Advertising and Marketing Spend**
3. **Leverage Customer Sentiment In Campaigns**

ORGANIZATIONS USE CUSTOMER JOURNEY MAPS TO ACCOMPLISH HIGH-IMPACT ACTIVITIES

Impact (y-axis): 84%, 89%, 95%
Use (x-axis): 0%, 30%, 60%

- Develop products and/or services to meet customer needs or market demand
- Increase customer satisfaction
- Develop targeted advertising and marketing campaigns
- Determine ROI of marketing and advertising spend
- **Measure KPIs**
- Drive sales
- **Allocate advertising and marketing spend**
- Develop customer loyalty
- Prioritize customer-centric initiatives
- Identify gaps in service
- Identify and leverage our competitive advantage
- **Leverage customer sentiment in campaigns**
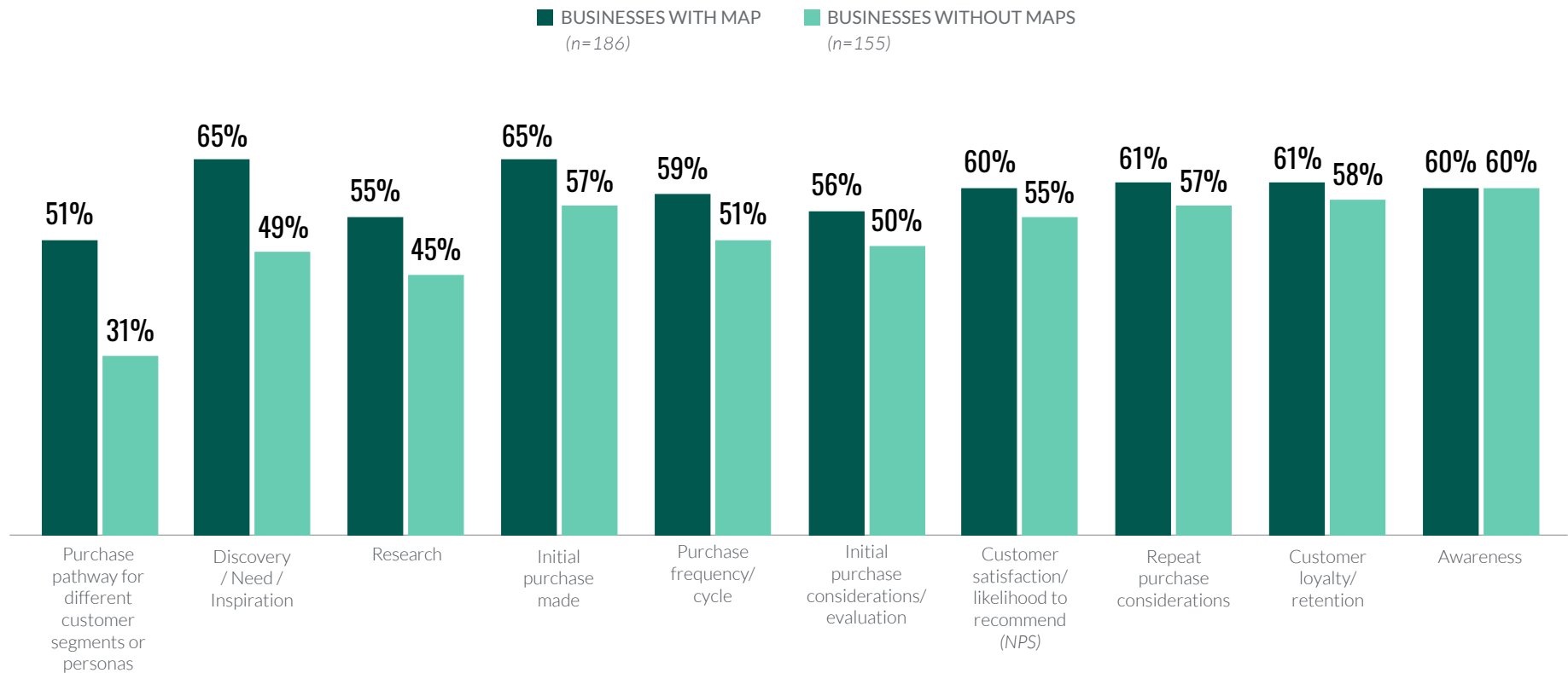- Identify gaps in communication touch points

ADVANTAGES FOR ORGANIZATIONS WITH CUSTOMER JOURNEY MAPS

Organizations with customer journey maps report a greater understanding of the different stages of the customer experience compared to those without one. The greatest advantages include a more thorough understanding of the purchase pathway for customer segments; how customers discover their need for a product or service; and the research customers perform to identify their ideal product or service.

ORGANIZATIONS' REPORTED UNDERSTANDING OF CUSTOMER INSIGHTS

■ BUSINESSES WITH MAP
(n=186)

■ BUSINESSES WITHOUT MAPS
(n=155)

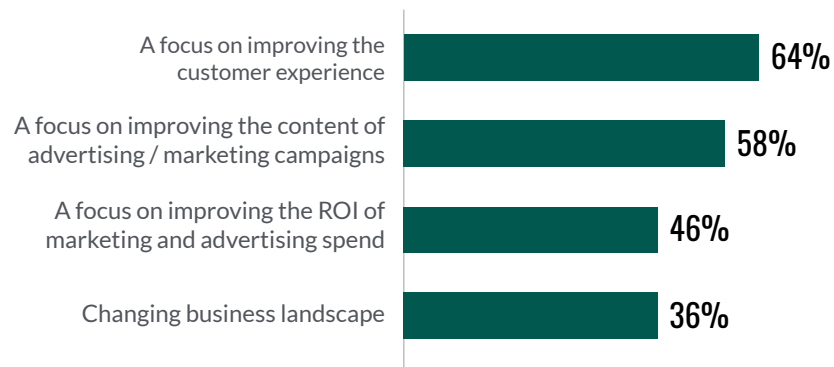| Category	With Map	Without Maps
Purchase pathway for different customer segments or personas	51%	31%
Discovery / Need / Inspiration	65%	49%
Research	55%	45%
Initial purchase made	65%	57%
Purchase frequency/cycle	59%	51%
Initial purchase considerations/evaluation	56%	50%
Customer satisfaction/likelihood to recommend (NPS)	60%	55%
Repeat purchase considerations	61%	57%
Customer loyalty/retention	61%	58%
Awareness	60%	60%

COMPANIES WITHOUT CUSTOMER JOURNEY MAPS

Companies without customer journey maps are showing interest in developing one, with 38% of organizations reporting their companies' desire. Similar to companies with a map, the leading drivers for developing a customer journey map are to improve the customer experience and enhance the effectiveness of their marketing programs.
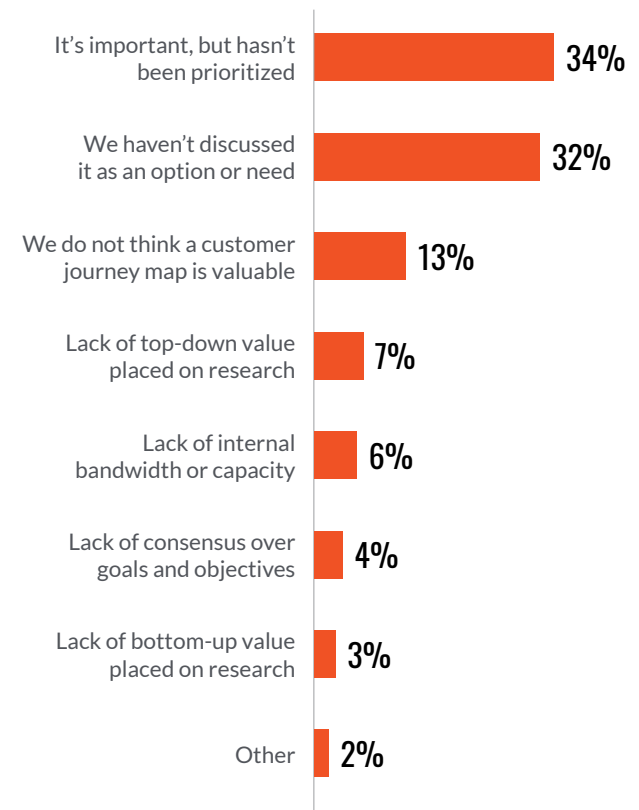
When asked the primary reason their company has yet to develop a customer journey map, 34% report that despite their company's interest, it's been listed as a lower priority. Almost 1 in 3 say it hasn't been discussed as an option or a need. Those that haven't yet prioritized it list a variety of reasons, many linked to a lack of resources or bandwidth.

WHAT PROMPTED THE DESIRE WITHIN YOUR ORGANIZATION TO DEVELOP A CUSTOMER JOURNEY MAP?

(n=59)

A focus on improving the customer experience	64%
A focus on improving the content of advertising / marketing campaigns	58%
A focus on improving the ROI of marketing and advertising spend	46%
Changing business landscape	36%

WHAT IS THE PRIMARY REASON YOUR ORGANIZATION HAS NOT DEVELOPED A CUSTOMER JOURNEY MAP?

(n=155)

It's important, but hasn't been prioritized	34%
We haven't discussed it as an option or need	32%
We do not think a customer journey map is valuable	13%
Lack of top-down value placed on research	7%
Lack of internal bandwidth or capacity	6%
Lack of consensus over goals and objectives	4%
Lack of bottom-up value placed on research	3%
Other	2%

KEY TAKEAWAYS

Customer journey maps offer widespread benefits, and more companies are choosing to take advantage.

Get more in-depth insights through customer segmentation. Download **Hanover's Customer Segmentation Toolkit.**

Companies Creating Customer Journey Maps Has Increased

12%
The increase in overall customer journey map adoption since 2019

17%
The increase in B2B customer journey map adoption since 2019

Companies Without Maps Are Interested in Creating One

38%
The number of companies currently without maps who are interested in creating one

Customer Journey Maps Offer
Expansive Benefits and Provide Insight Over Those Without Maps

TOP 3 BENEFITS

44%
Obtaining new customers

40%
Internal challenges

31%
Entering new markets

TOP 3 AREAS OF INCREASED INSIGHT

Purchase pathways for different customer segments

Discovery / Need / Inspiration

Customer Research

CREATING AN EFFECTIVE CUSTOMER JOURNEY MAP

Companies leverage a variety of internal and external resources to create their maps, but building an effective and accurate map requires a significant investment of time and money.

WHO IS CREATING THE CUSTOMER JOURNEY MAP?

To create their customer journey maps, more than half of companies use some form of external resources, with 20% relying on an external vendor and 39% employing a combination of internal resources and an external vendor. Internally, companies rely on a combination of departments to develop their journey maps, with strategy (65%) and marketing (57%) having the highest reported representation.

59%

of firms enlist the help of
outside vendors for their journey maps

(n=186)

WHICH DEPARTMENT(S) UNDERTOOK THE TASK OF DEVELOPING THE CUSTOMER JOURNEY MAP?

(n=149)

Department	Percentage
Strategy	65%
Marketing	57%
Market Research	52%
Product	46%
Sales	44%
Other	4%

RESOURCES AND TIME INVESTED

The time it takes to complete a customer journey map varies. Most companies complete their customer journey map in less than a year (83%). The average cost of creating a customer journey map is $193,900. While a significant investment, this cost is 25% lower than the reported cost from our 2019 study.

APPROXIMATELY HOW MUCH DID YOU SPEND ON DEVELOPING THE CUSTOMER JOURNEY MAP?
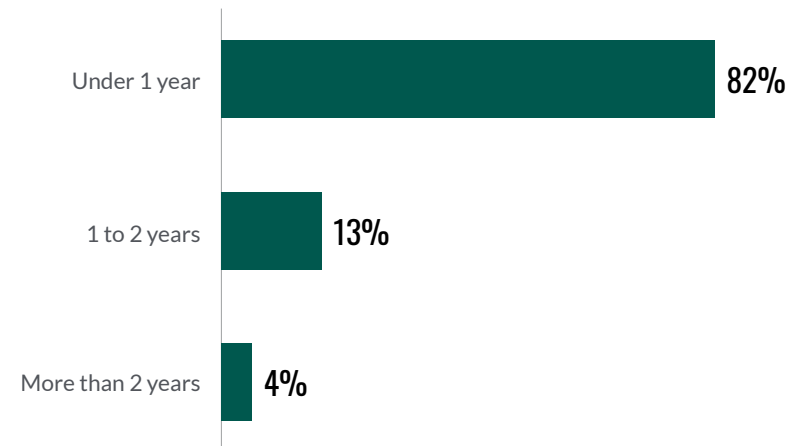*(n=110)*

$193,900

APPROXIMATELY HOW LONG DID IT TAKE TO DEVELOP THE CUSTOMER JOURNEY MAP
(INCLUDING THE RESEARCH THAT INFORMED ITS DEVELOPMENT)?
(n=186)

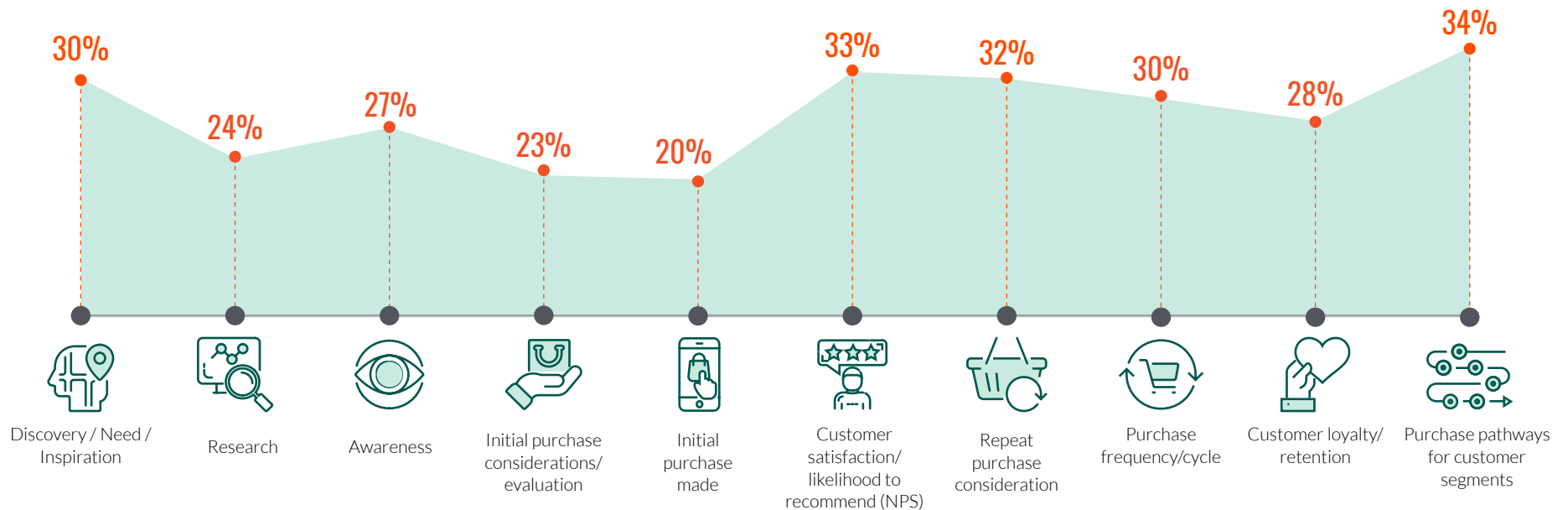|	
Under 1 year	82%
1 to 2 years	13%
More than 2 years	4%

WHAT INFORMATION IS BEING COLLECTED?

A typical customer journey map uncovers insights at the different stages of the customer experience, from an initial discovery of a need all the way through a company's efforts at retaining that customer after they purchase. Some companies already possess this information through historical data and other customer-centric initiatives.

When asked what data was missing before creating their customer journey map, the biggest reported data gaps involved purchase pathways for different customer segments or personas, customer satisfaction, and repeat purchase considerations.

AT THE TIME YOUR ORGANIZATION COMMENCED DEVELOPMENT OF A CUSTOMER JOURNEY MAP, WHAT CUSTOMER DATA WAS MISSING?

(n=186)

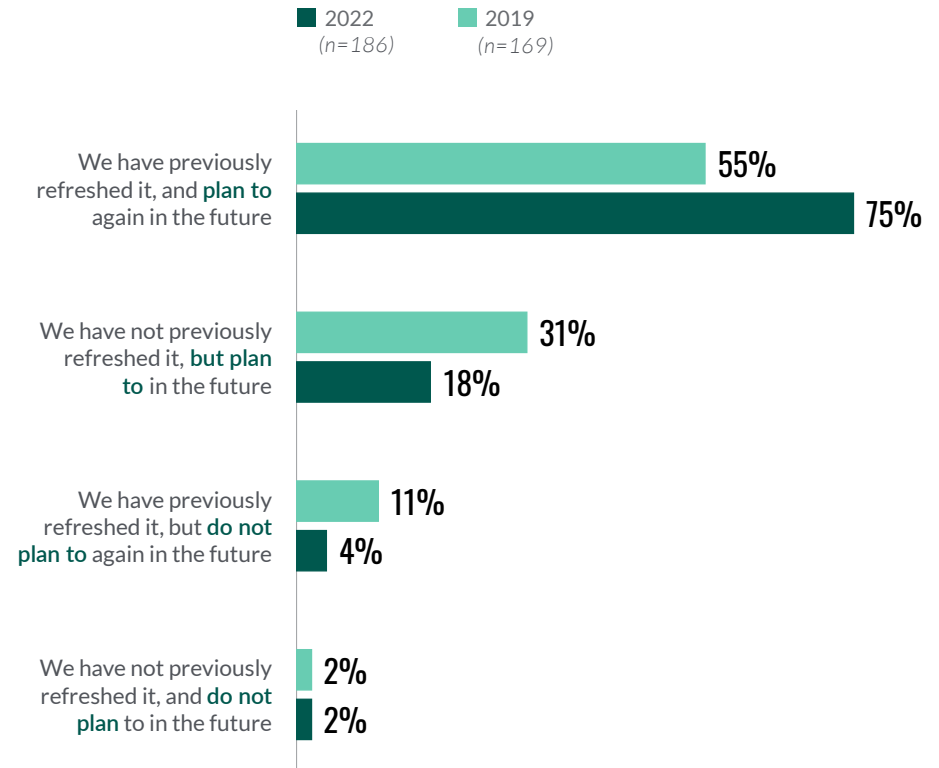| Discovery / Need / Inspiration	Research	Awareness	Initial purchase considerations/ evaluation	Initial purchase made	Customer satisfaction/ likelihood to recommend (NPS)	Repeat purchase consideration	Purchase frequency/cycle	Customer loyalty/ retention	Purchase pathways for customer segments
30%	24%	27%	23%	20%	33%	32%	30%	28%	34%

REASSESSING THE CUSTOMER JOURNEY MAP

Simply building a customer journey map is not enough. Customer preferences and actions evolve over time in response to emerging needs and situations. To ensure customers' experiences match their needs and expectations, companies need to pay attention to customer activity and refresh their customer journey map when necessary.
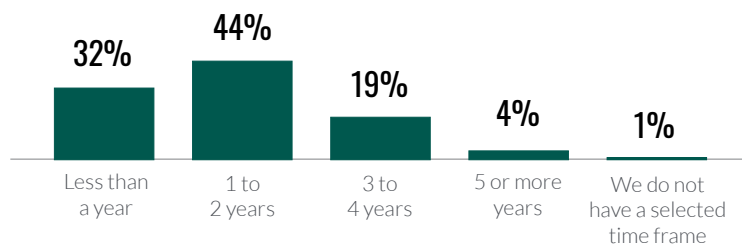
Most companies understand this: 96% say they plan to refresh their customer journey map. Of that, 75% say they have previously refreshed their map and plan to do so again. This is an increase of 36% from our 2019 study, during which only 55% of respondents had previously refreshed their customer journey map or planned to do so. This 20% shift seems to come from 2019 respondents who followed through on their intention to do their first refresh. It also shows that among 2019 respondents with no plans to refresh, many encountered a new scenario that prompted them to do so after all. Likely, the evolving customer needs resulted from COVID-19. In fact, 43% of respondents cited the effects of COVID-19 on the business landscape as the spark for their recent refresh.

HAVE YOU REFRESHED OR PLAN TO REFRESH YOUR CUSTOMER JOURNEY MAP SINCE IT WAS ORIGINALLY DEVELOPED?
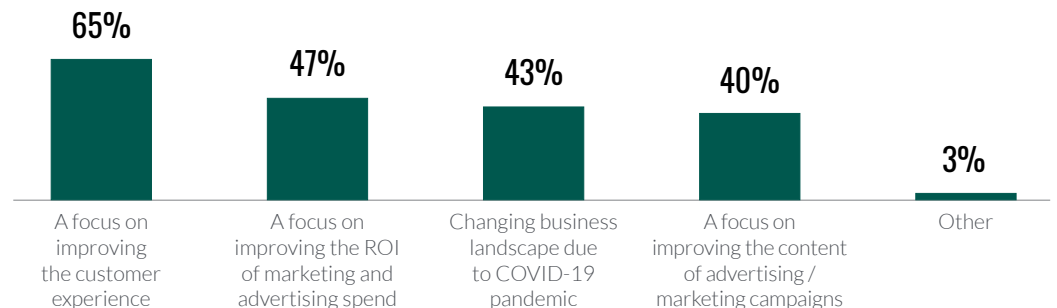
2022 (n=186)   2019 (n=169)

We have previously refreshed it, and **plan to** again in the future
- 2019: 55%
- 2022: 75%

We have not previously refreshed it, **but plan to** in the future
- 2019: 31%
- 2022: 18%

We have previously refreshed it, but **do not plan to** again in the future
- 2019: 11%
- 2022: 4%

We have not previously refreshed it, and **do not plan** to in the future
- 2019: 2%
- 2022: 2%

WHEN DO YOU PLAN TO REFRESH THE CUSTOMER JOURNEY MAP?
(n=174)

Less than a year	1 to 2 years	3 to 4 years	5 or more years	We do not have a selected time frame
32%	44%	19%	4%	1%

WHAT PROMPTED THE MOST RECENT REFRESH PLAN FOR YOUR ORGANIZATION'S CUSTOMER JOURNEY MAP?
(n=182)

A focus on improving the customer experience	A focus on improving the ROI of marketing and advertising spend	Changing business landscape due to COVID-19 pandemic	A focus on improving the content of advertising / marketing campaigns	Other
65%	47%	43%	40%	3%

CREATING AN EFFECTIVE
CUSTOMER JOURNEY MAP

KEY TAKEAWAYS

There are a variety of ways that companies choose to develop their customer journey maps, but the majority agree on the value of updating their maps.

Gather feedback directly from your customers by building a **Voice of Customer Program**

Companies Use a Variety of Development Strategies, But Many Leverage External Resources

59%

The number of companies who use external vendors to create their maps or who use a combination of internal resources and external vendors

Most Companies Understand the Value of Refreshing Their Customer Journey Maps

93%

The number of companies who have plans to refresh their customer journey maps in the future

Of Those Internal Development Sources, Most Companies Leverage Multiple Departments

TOP 3 DEPARTMENTS INVOLVED IN DEVELOPING THE CUSTOMER JOURNEY MAPS

65%
Strategy

57%
Marketing

52%
Market research

Before Creating Customer Journey Maps, Companies Report Large Gaps in Customer Data

LARGEST REPORTED DATA GAPS

34%
Purchase pathways for different customer segments

33%
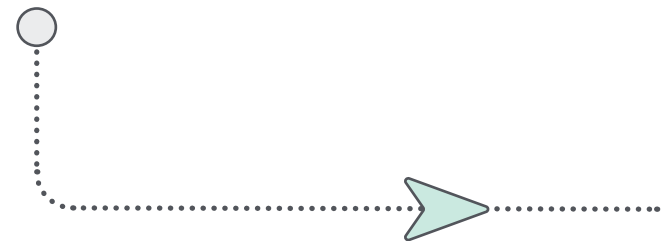Customer satisfaction (NPS)

32%
Repeat purchase considerations

20

EFFECTIVELY INCORPORATING JOURNEY MAPS

Companies with customer journey maps aim to leverage those insights company-wide, however some struggle to effectively integrate the data into their strategies.
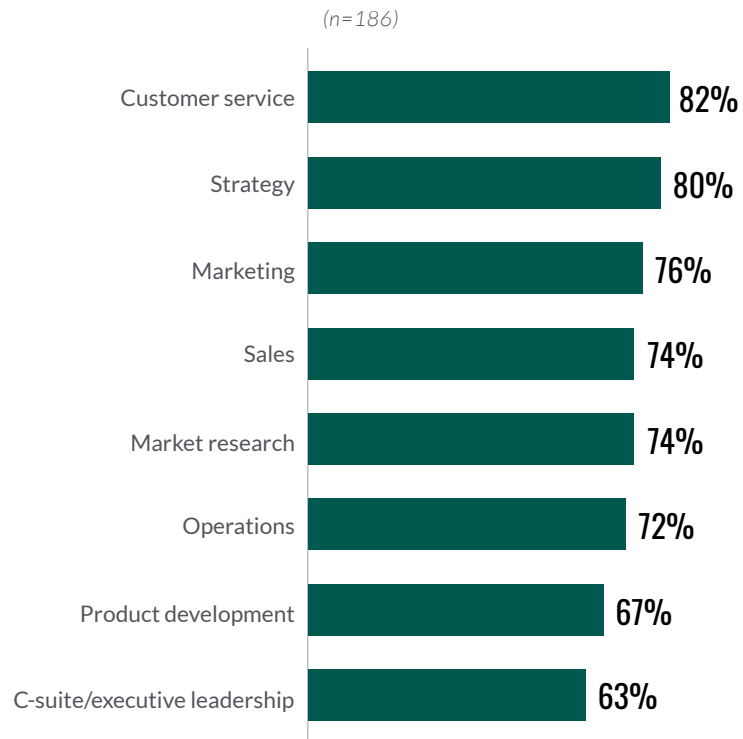
HOW ARE CUSTOMER JOURNEY MAPS USED?

WHO USES CUSTOMER JOURNEY MAPS

Companies with customer journey maps have found value beyond the traditional departments of customer service, marketing, and sales. Some are using their customer journey map for growth initiatives like strategy (80%), market research (74%), and product development (67%).
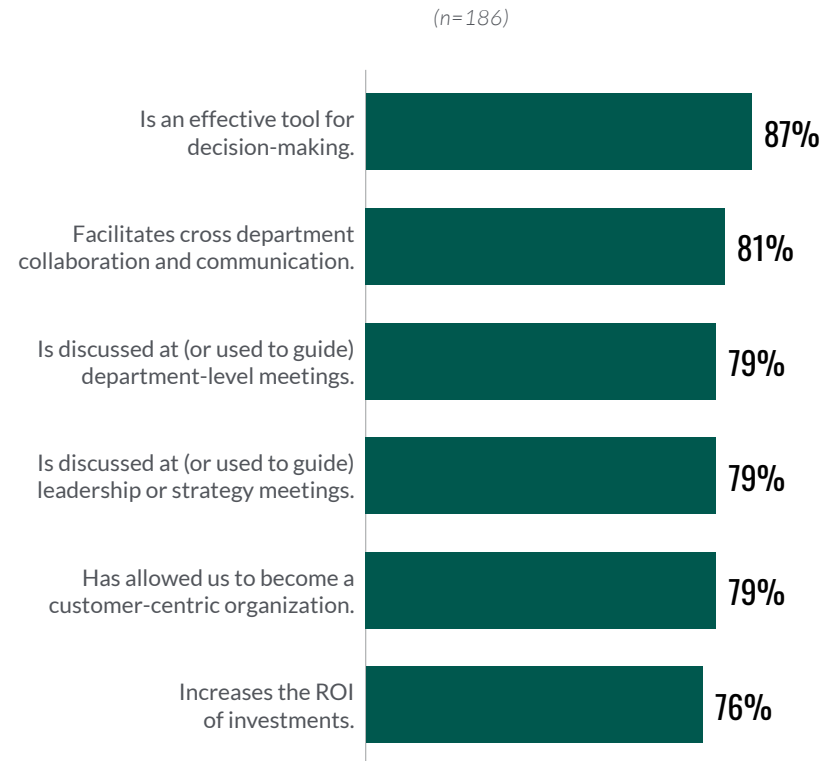
HOW CUSTOMER JOURNEY MAPS ARE USED

Companies cite various uses for the data and insights their customer journey maps provide. Many use the map for strategy meetings and decision making, along with customer-centric initiatives and investments. Just over 80% of companies also credit customer journey maps with facilitating cross-departmental collaboration and communication.

WHICH DEPARTMENTS HAVE INTEGRATED THE CUSTOMER JOURNEY MAP INTO THEIR DECISION-MAKING?
(n=186)

Department	%
Customer service	82%
Strategy	80%
Marketing	76%
Sales	74%
Market research	74%
Operations	72%
Product development	67%
C-suite/executive leadership	63%

OUR CUSTOMER JOURNEY MAP…
(n=186)

	%
Is an effective tool for decision-making.	87%
Facilitates cross department collaboration and communication.	81%
Is discussed at (or used to guide) department-level meetings.	79%
Is discussed at (or used to guide) leadership or strategy meetings.	79%
Has allowed us to become a customer-centric organization.	79%
Increases the ROI of investments.	76%

INTEGRATION CHALLENGES AND BEST PRACTICES

Customer journey maps can be extremely useful tools in strategic planning and performance across the organization. However, a journey map is only as effective as the extent to which it's integrated across the organization.

Respondents attribute lack of accountability and commitment as the leading obstacle to integration. Though not as high, some identified incorrect or outdated data in their customer journey maps, leading to disinterest in using the data and signaling a need for a customer journey map refresh. In line with the leading challenges, the highest reported solutions for integration are around executive and departmental commitment to data-driven decisions.

INTEGRATION BEST PRACTICES
(n=117 – 153)

1. Culture of data-driven decision-making
2. Commitment to consistent utilization
3. Accountability or ownership incentivizes use
4. Bottom-up value placed on integration
5. Top-down value placed on integration

CHALLENGES OF INTEGRATION
(n=31 - 65)

1. Lack of accountability or ownership to drive use
2. Lack of commitment to consistent utilization
3. Lack of internal bandwidth or capacity
4. Issues with awareness
5. Lack of bottom-up value placed on integration
6. Culture doesn't value or incentivize data-driven decision-making
7. Lack of top-down value placed on integration
8. The map doesn't accurately represent the customer journey *(e.g., outdated, bad data, etc.)*

EFFECTIVELY
INCORPORATING
JOURNEY MAPS

KEY TAKEAWAYS

Companies see increased benefits with customer journey maps if data is integrated into their strategies.

Start building your map with the **Customer Journey Mapping Toolkit.**

The Insights Collected From Customer Journey Maps Help Companies Build Better Experiences for Their Customers

79%

The number of companies who say their customer journey maps have allowed them to become more customer-centric

Effective Use of Customer Journey Maps Helps Companies Make Effective Decisions

87%

The number of companies who agree that customer journey maps data is an effective tool for decision-making

Companies Struggle to Fully Integrate Customer Journey Data Into Their Strategy

TOP THREE
INTEGRATION CHALLENGES

Lack of accountability or ownership to drive use

Lack of commitment to consistent utilization

Issues with awareness

But Commitment and Accountability Improve Integration

TOP THREE
INTEGRATION RECOMMENDATIONS

Culture of data-driven decision making

Commitment to consistent utilization

Accountability or ownership incentivizing use of data

CONCLUSION

Customer journey maps provide companies with targeted insights on the customer experience. The data the maps generate help companies overcome business challenges, accomplish business goals, and strategize for the future. And yet today, even after the pandemic forced a fast and massive evolution in customer behavior, many companies still lack these insights. Even so, our survey indicated a demonstrable rise in the perception and value of customer journey maps, with takeaways including:

- The use of customer journey maps is increasing, most notably for B2B brands (page 7).

- Customer journey maps provide extensive advantages for companies, particularly in understanding how customers research, discover, and purchase their products (page 13).

- 93% of companies are planning to refresh their customer journey maps to update their understanding of customer needs (page 20).

- Customer journey maps are valuable for multiple departments yet rely on companies to hold employees accountable for implementation (page 24).

To protect your company and develop targeted strategies, consider investing in collecting and incorporating customer insights into your operations. As buyer behavior continues to evolve, it's critical that companies be prepared to measure and monitor their customer journey so that they can evolve as well.
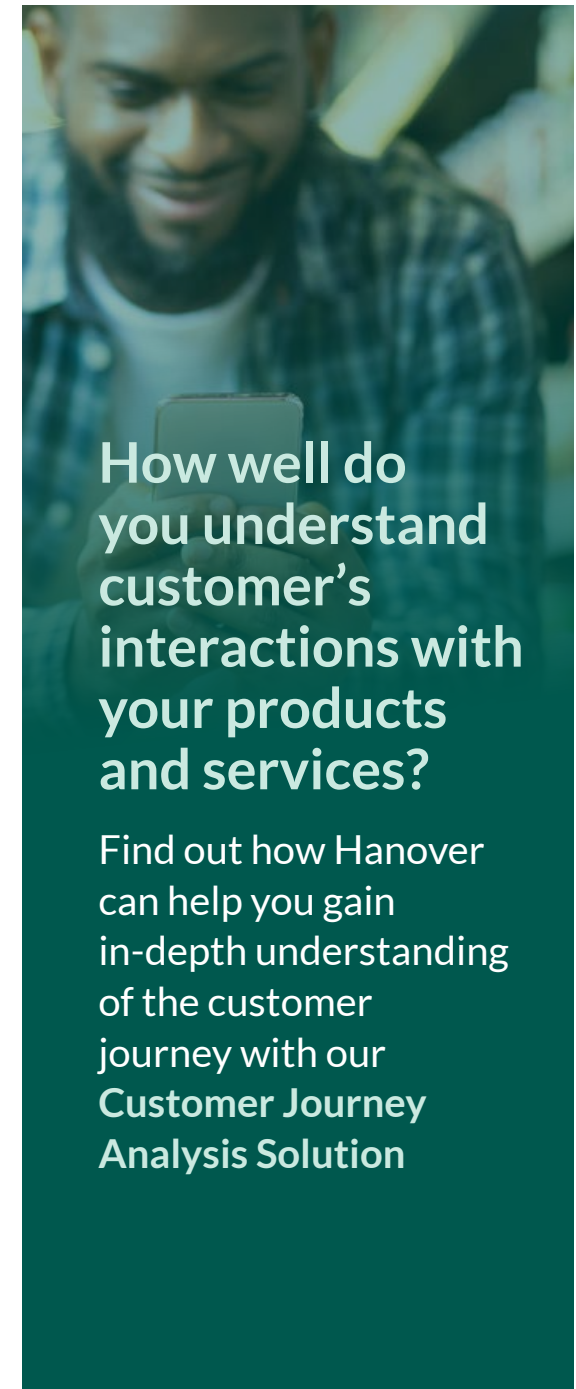
How well do you understand customer's interactions with your products and services?

Find out how Hanover can help you gain in-depth understanding of the customer journey with our **Customer Journey Analysis Solution**

APPENDIX

STUDY OVERVIEW

Key Objectives

- What is the prevalence of customer journey mapping in organizations?

- Do organizations make customer journey mapping a priority (e.g., top-down buy-in)?

- How does journey map usage/integration differ by role, industry, and organization size?

Methodology and Approach

- Hanover Research tested these questions and assumptions via a quantitative online survey targeted at professionals across relevant industry categories.

- A third-party panel vendor, Dynata, was used to recruit qualified participants.

Respondent Qualifications

Respondents met the following criteria to be qualified participants:

- Reside in the United States

- 25 years of age or older

- Currently employed full-time respondents.

To ensure sample representation, participants were recruited based on the following organizational and role-based criteria:

- Role level *(ranging from manager to C-suite)*

- Department *(Marketing, Market Research, Consumer/Customer Insights, Product Management, Public Relations, Research and Development, Strategy, Operations)*

- Industry representation across B2B, B2C, and B2B2C organizations
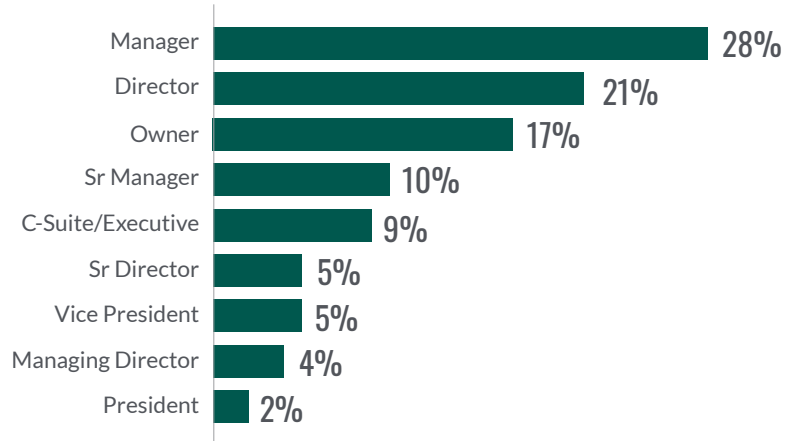
- Organization size (revenue)

- Geography

- Tenure

After quality control measures, the analysis is based on a final sample size of 400 participants.
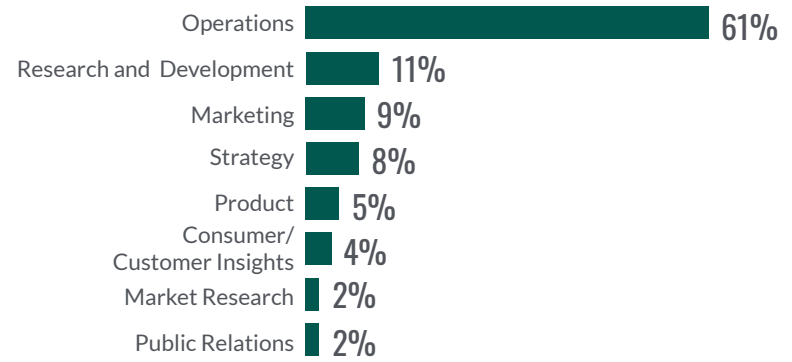
PROFESSIONALS PROFILE
(N=400)

Title

Manager	28%
Director	21%
Owner	17%
Sr Manager	10%
C-Suite/Executive	9%
Sr Director	5%
Vice President	5%
Managing Director	4%
President	2%

Department

Operations	61%
Research and Development	11%
Marketing	9%
Strategy	8%
Product	5%
Consumer/ Customer Insights	4%
Market Research	2%
Public Relations	2%

Tenure

Less than 1 year	4%
1 to 3 years	18%
4 to 6 years	24%
7 to 9 years	16%
10 or more years	38%
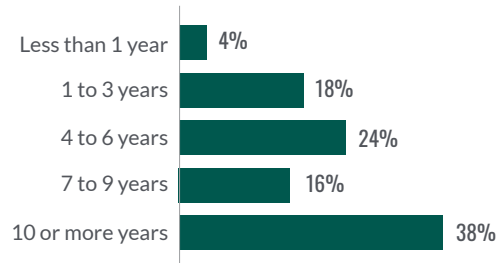
ORGANIZATION PROFILE
(N=400)

Region

South	34%
Northeast	25%
West	21%
Midwest	20%

Organization Type

Business to Consumer *(B2C)*	43%
Business to Business *(B2B)*	37%
Business to Business to Consumer *(B2B2C)*	19%
Other (please specify):	2%

Organization Size

Fewer than 250 employees	41%
250 to fewer than 500 employees	13%
500 to fewer than 1,000 employees	12%
1,000 to fewer than 5,000 employees	17%
5,000 to fewer than 20,000 employees	10%
20,000 employees or more:	9%

Annual Revenue

Less than $100,000	8%
$100,000 to $499,999	8%
$500,000 to $999,999	8%
$1,000,000 to $4,999,999	13%
$5,000,000 to $9,999,999	11%
$10,000,000 to $49,999,999	13%
$50,000,000 to $99,999,999	17%
$1,000,000,000 or more	22%

Industry

Other	32%
Manufacturing	23%
Software/SAAS	7%
Whole sale / Trade	6%
Non-profit	5%
Bank or financial services	5%
Professional Association	4%
Hospitality / Leisure	4%
Food service	2%
Ecommerce	2%
Food product / Beverage	2%
Non-durable products *(e.g., clothing, office supplies, etc.)*	2%
Telecom	2%
For-profit higher education	1%
For-profit K-12	1%
For-profit education technology	1%
Staffing	1%
Insurer	1%
Restaurant	1%

ABOUT HANOVER RESEARCH

We leverage a deep understanding of your business challenges to provide critical intelligence that helps you uncover new opportunities, minimize risk, and accelerate growth.
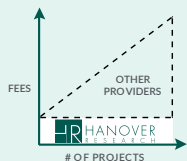
OUR BENEFITS

EXPERT
200+ analysts with advanced multiple methodology research expertise

FLEXIBLE
Ongoing custom research agenda adapts with organizations' needs

DEDICATED
Exclusive account and research teams ensure strategic partnership

EFFICIENT
Annual, fixed-fee model shares costs and benefits

FEES
OTHER PROVIDERS
HANOVER RESEARCH
OF PROJECTS

OUR CORPORATE SOLUTIONS

MARKET ANALYSIS

Drive growth and outperform competitors through targeted exploration and analysis of hard-to-quantify markets.

- Market Entry Strategy
- Market Penetration Strategy
- Trend Analysis
- Market Share Identification
- Market Segmentation
- Merger and Acquisition Opportunity Analysis
- Competitive Analysis

PRODUCT LIFECYCLE

Optimize each stage of a product's lifecycle from ideation, development, launch, and marketing.

- Product Lifecycle Management
- Product Development
- Product Portfolio Review
- Package Design
- Pricing Strategy
- Product Message Testing
- Channel Strategy
- Customer Needs Assessment

CUSTOMER EXPERIENCE

Understand the complex customer journey to pinpoint problem areas and uncover opportunities for high-impact improvement.

- Voice of the Customer
- Consumer Decision-Making Process
- Customer Segmentation
- Customer Needs Assessment
- Buyer Persona
- Customer Satisfaction
- Customer Journey
- Lead Scoring
- Pathway to Purchase

BRAND STRATEGY

Identify and measure the most important metrics for assessing brand and cultivating effective messaging.

- Brand Equity
- Brand Awareness
- Brand Perception
- Brand Tracking
- Brand Development and Positioning
- Content Marketing

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