BEEHIVE

Advisory Councils & B2B Panels

Best Practice Guide

Beehive Research White Paper

The 5 key principles of Advisory Councils and B2B panels

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1. Who is this Guide aimed at?

This Best Practice Guide has been created to help organisations understand and evaluate the key benefits of having an Advisory Council of business experts or a B2B panel. We identify best practices for design and management, allowing small, medium and large organisations get the most from engagement with their industry experts.

In particular, this report is aimed at:

- **Board Directors** who would benefit from having access to the thoughts and opinions of stakeholders, who can act as a 'Virtual Non-Executive Director Forum' for key initiatives
- **Marketing Directors and Communications Directors** wanting to stimulate or develop thought leadership programmes that in turn enhance their brand reputation as a market leader
- **Research or Insight Teams** responsible for research or customer engagement strategy, who are considering implementing an Advisory Council or B2B panel.

Key features of this guide:

- **Benefits led** – why an Advisory Council or B2B panel might be considered
- **Applicable** – all areas discussed have been implemented in Advisory Councils and panels, and are proven to be key features of a B2B environment
- **Practical** – explains how the key principles can be implemented and why they are so important to success
- **Leading edge** – incorporates the latest best-practice advice based on practical experience and building on technological advances
- **Simply written** – to demystify the process and remove the jargon

2. What are the benefits to a business of an Advisory Council or B2B panel?

Business people are by nature busy, focusing on developing their own business rather than reflecting and commenting on the products and services of others. The more senior the executive the less time they have.

However, the advantages of being able to call on a group of ‘business advisors’ ready to offer up their expert opinion make the extra effort more than worthwhile. They offer the following benefits:

- **Rapid insight** to inform strategic initiatives and tactical decisions
- **Customers feeling valued** because their opinions are important, and they are being brought ‘inside the tent’
- **Stimulation of professional thought leadership** within peer groups, which in turn positions the organisation as a leader in the sector and at the front of mind
- **Brand extension** through external communication and sharing of findings
- **A group of effective ‘Virtual Non-Executive Directors’** available to offer expert advice, but at a fraction of the cost of actual NED’s, and with a much wider potential geographical reach
- **A regular sounding-board** for ideas and concepts at a much lower cost than more traditional research methods (savings of 40 to 50% not uncommon)

Your key asset

Whilst an Advisory Council or B2B panel can be a tremendous business asset, they do need to be carefully designed, implemented and managed if they are to be a success; a well-designed council or panel will help you make better informed decisions, generate more original thought leadership, develop competitive advantage, and deliver a rapid and significant return on the investment.

In this guide we have isolated **5 key principles of Best Practice** that will make an organisation’s professional panel more effective:

3. Beehive's 5 key principles for a quality Advisory Council or B2B Panel

3.1 Principle 1 - Recruitment - *"Busy Executives – what's in it for them?"*

Key principle – business people are busy, especially c-suite executives, so getting the right engagement is critical to successful engagement

Understanding motivation

Every executive is different, each has different objectives from their participation, **b**ut understanding motivations can be challenging. Personal benefits are frequently less important to an executive than professional motivations. For many executives the opportunity to be listened to and to influence is what drives participation.

Establishing the motivations for engagement of an Advisory Council or a B2B panel member can be more challenging..."

Best practice is not to assume anything and find out what really will motivate potential members by asking them. This may mean developing a multi-stranded recruitment strategy in order to meet as many of the different needs as possible, but this will help create a diverse panel. Motivators to consider are:

Exclusivity – making the 'Advisory Council' exclusive and 'invite only' can enhance the status members feel as being part of an exclusive group. However the converse can apply if someone feels left out.

Invitation to VIP events forums or meetings particularly where the Executive Board participate or are represented

The facilitation of peer to peer networking directly within the closed Advisory Council community/ B2B panel or using an existing networking medium such as a controlled LinkedIn Group

Learning - providing access to exclusive content or learning that will benefit the member's organisation that may not be widely available

Thought leadership – sharing thought leadership, highlighting input from the organisation and a 'collaborative effort' amongst Advisory Council or B2B panel members

Action – understand motivation and diversity. For the particular subject/industry/ target group find out what will make a difference to them and devise an engagement strategy that takes members on an ongoing journey with the organisation.

3.2 Principle 2 - Design and features – "Engaging environment"

Key principle – the look, feel and structure of an Advisory Council – design should be based on member needs

The design of an Advisory Council or B2B panel does not need to follow a 'one size fits all approach'; factors to be considered should include:

"…The design of an Advisory Council or B2B panel DOES NOT need to follow a 'one size fits all approach'"

- How would the target audience choose to engage with the Advisory Council (PC, tablet, mobile)?
- What are their needs/ preferences/ likely engagement?
- What feedback or advice is required? For example will the panel be reviewing current market situation or generating blue sky thinking?
- Project activities and project scoping: what sort of tasks will they be asked to undertake and how often? (e.g. combination of surveys, polls, forum or bulletin board, depth interviews or focus groups)
- Will there be just one platform for all interactions, with a possible negative impact on quality, or combined platforms specialising in different types of tasks?
- What's the optimum panel size for these tasks?
- What level of interaction are they likely to want with the organisation or with other members?

Branding

Appropriate branding helps to give the Advisory Council or B2B panel an identity and will encourage membership and engagement. Focus on naming and a clear mission statement. It's also worth creating a complementary visual environment linked to the objectives of the programme.

What level or interaction should I offer?

An Advisory Council or B2B panel can be tailored to meet your specific needs, options include:

- An Advisory Council or B2B panel without a member web portal
- An Advisory Council or B2B panel with a member's area they can log in to
- An Advisory Council or B2B community enabling peer-to-peer interaction

The advantages and disadvantages of the different levels of engagement:

	Advisory Council or B2B panel without a member web portal	Advisory Council or B2B panel with a member web area that they can log in to	Advisory Council or B2B community which enables peer-to-peer interaction
Pros	Lower cost setup	Acts as a focal point for members	Greater engagement generating in-depth insights based
	Straightforward management	Members' area can be used to host exclusive resources such as newsletters, leading to increased engagement	Creates a community among executives
	Rich insights direct from target group		Member networking
			Encourages brand advocacy
Cons	Engagement limited to your direct communication	More complex to set up and manage	Harder to set up
	No central reference point for members	More content to manage	Higher cost
			More to moderate and more content to manage
			Will they participate?

Action – choose the design carefully, and customise it to your audience and industry

3.3 Principle 3 - Diversity and representation - “Balanced opinion”

Key principle – understand and manage the diversity of the group, however large or small. The loudest voice isn’t necessarily representative

Whoever you’re engaging with, and whatever the purpose, it’s really important to understand which voices are being heard and which are not. Diversity and representation should be understood and carefully managed, ensuring feedback is balanced and robust.

“Understand which voices are being heard and which are not...”

Profile enhancement and benchmarks

An organisation may already have a lot of relevant information on potential members that can be appended to their profile at the recruitment stage. This has several benefits:

- Targeting - sampling for specific engagement activities based on their background and expressed interest in particular activities or tasks
- Improved analysis
- More personal engagement, avoiding the “but you already know this about me!” response
- Defined and managed diversity and representation.

Best practice is therefore to define a number of variables as ‘benchmarks’, which are either already known or are collected at the time of membership agreement. From these benchmarks the composition of the group can be monitored, to ensure the Advisory Council or B2B panel as a whole, or any dialogue within it, is broad and representative. Examples of typical benchmarks that may be considered:

- Industry
- Organisation size/ turnover
- Job function/ seniority
- Location
- Existing customer type/ segmentation
- Products or services purchased
- Organisation value/ lifetime value
- Other existing CRM fields

Churn and recruitment

An Advisory Council or B2B panel will not remain static, it continually evolves. Its composition can be affected by:

- Existing members changing roles within their organisation
- Existing members changing job/ organisation
- Changing relationship to your organisation – prospect/ customer/ lapsed customer
- Churn - natural fall out/ requests to leave/ inactivity

This changing dynamic needs constant monitoring, not only in relation to composition and on-going recruitment, but also to manage participation and engagement.

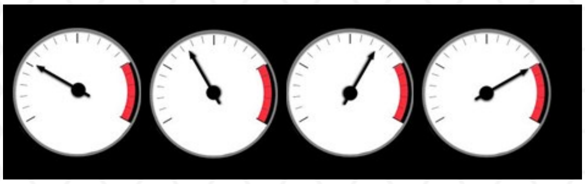
Dependent upon membership profile it may be necessary to increase the representation of certain segments through selective recruitment invitation phases.

Action – define member information that will give you additional value and insight. Keep membership representative and all information up to date.

3.4 Principle 4 - Advisory Council or B2B panel health - *"Reporting and monitoring"*

Key principle – continually monitor and review. Advisory Council health can only be maintained by quality reporting of key indicators

Monitoring



This is arguably the most important principle; a lack of quality reporting means the overall 'health' of the Advisory Council or B2B panel cannot be tracked over time, diversity becomes difficult to monitor and ultimately the robustness of panel opinion can become questionable.

"Monitoring on the health of membership is vital to maintaining a quality Advisory Council"

Key health indicators should be defined in the planning stage and monitored on a monthly basis. Typical indicators to measure can include:

- Overall member volume
- Churn – any unsubscribe volume by month
- New members invited each month
- Recruitment channel
- Email accuracy – valid emails, temporary or permanent errors
- Participation/ Engagement levels – activity in last 3, 6, 9, 12 and 24 months
- Participation response rates

Using key health indicators diversity, representation, activity and member availability for relevant tasks can be monitored and acted upon.

Information accuracy

As with all databases, information is only ever valid on the day it is collected, and naturally degrades with time. It is vital to keep member information accurate and up to date.

Information accuracy should be monitored in the following areas:

- Profile information provided by the member
- Customer information enhanced from CRM data

Ideally this information would be available on a constant feed, but whilst technically feasible this could require significant integration of systems. Alternatively the a regular member update programme can be set up, refreshing data monthly, quarterly or at the very least, six-monthly.

Action – create detailed health reports. Monitor monthly against known benchmarks. Undertake corrective action to keep the Advisory Council or B2B panel healthy.

3.5 Principle 5 - Compliance - *"Keeping it legal"*

Key principle – ensure that all interactions, information collected or CRM data incorporated are compliant with current legislation, and T&C's are clear understandable and fair

More than a principle, you simply have to follow these guidelines to stay compliant.

Members in UK, Europe , US, and the rest of the world

Businesses must ensure legal obligations are met in whatever jurisdiction the panel members exist. It's not possible to specify every legal position within this guide, however this should be a priority consideration in any planning process.

"..it's not just best practice but an absolute must..."

Whilst not an exhaustive list, the following specific pieces of legislation, Industry Codes of Practice and general best practice guidelines should be considered:

- **Data Protection**
  - Secure storage of any personal data
  - Data processing and data transfers
  - Opt-in/ Unsubscribe requests
- **Research codes of practice** e.g. MRS (UK)/ ESOMAR (EU) / Insights Association (US)
  - Incentives and rewards – should be non-organisation related, i.e. avoiding "SUGGING" ("Selling under the guise of research")
  - Prize draw rules
- **Disability Discrimination**
  - Specifically, any web based activity should allow for the sight impaired and other disabled users

In addition you should ensure consistency of message in any communication, webpage or activity/task based instruction for:

- Terms and Conditions of Membership
- Privacy Statements
- Frequently Asked Questions (FAQ's)
- Incentives

Failure to comply

Failing to meet compliance obligations can have serious implications. Apart from legal proceedings there's the obvious damage to brand through negative publicity and potential censure/ disciplinary action from the research industry. Best practice is to ensure compliance at all times.

Multi region/ country Advisory Councils/ B2B Panels

A further complication arises where there are members from more than one country. Regional or local legislation can vary, in particular in relation to data storage and processing, and incentives. Any localised laws or industry best practices should be fully considered within each region, and any terms of membership must be fully comprehensible in the relevant languages.

Useful compliance links

The following links provide some further reading on some of the key UK, EU, and US policies that may be relevant as part of your best practice compliance:

Useful links

EU General Data Protection Regulation https://eugdpr.org/

UK Data Protection Act 2018 https://www.legislation.gov.uk/ukpga/2018/12/contents/enacted

EU-US Privacy Shield https://www.privacyshield.gov/welcome

UK Information Commissioners Office (DPA) https://ico.org.uk/for-organisations/guide-to-data-protection/

UK Market Research Society https://www.mrs.org.uk/standards/guidelines.htm

EU ESOMAR https://www.esomar.org/index.php/codes-guidelines.html

US Insights Association https://www.insightsassociation.org/

UK Gambling Act 2005 http://www.opsi.gov.uk/Acts/acts2005/ukpga_20050019_en_1

UK Disability Discrimination Act (DDA) http://www.opsi.gov.uk/acts/acts1995/ukpga_19950050_en_1

Action – review the compliance requirements extremely carefully. Ensure all legal obligations are being met in terms of DPA and other guidelines. Monitor legislation changes and Industry best practice codes and make appropriate amendments. Check compliance regularly and at the very least yearly.

4. How Beehive can help your organisation

We are a market research agency that loves working with our clients to discover, understand and transform their global organisations. Since 2007 we've been delivering insights that really make a difference to businesses and brands.

Our work is truly bespoke. We provide customised research solutions that enable our clients to make sound, informed decisions. Using a combination of our team's expertise, tools and techniques, we deliver research based insights that give you the clarity to set and achieve your business goals.

Whether you want to engage with customers, stakeholders or external experts, we can help. We have years of experience with running Advisory Councils and B2B panels on a global scale.

We hope you have found this guide useful. If you'd like to find out more, or if you'd like to discuss a specific opportunity, please email (info@beehiveresearch.co.uk) or call 0203 714 4174.

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