Harnessing the Power of Branded Online Communities

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Introduction

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In an ever-evolving world, online communities continue to be an increasingly important asset to brands. Since 2015, consumers have grown eager to advocate brands that provide a sense of involvement or a one-to-one relationship. Consumer behavior and attitudes are constantly changing following the latest trends.

By influencing brands as trends change, online communities keep consumers engaged and nurture brand loyalty as it shows that the brand is trying to adapt to consumer preferences to stay relevant. This is especially true when consumers were more active within online communities during the pandemic, and brands had to accommodate.

Online communities made a positive impact throughout the pandemic, however. According to the 2021 State of Community report by Fuel Cycle, 88% of researchers say the pandemic has significantly affected market research methodologies, focus, and tools. And as the world moves on, this research tool will still be a priority.

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Making a Case for Brand Communities

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So, what exactly is an online community or a brand community?

It is a market research technique that uses the internet to gather extensive, long-term, and in-depth customer insights. A brand community serves to gather a group of trusted customers who have willingly opted in to engage in research activities, including quantitative and qualitative studies, on an ongoing basis.

Concisely, online communities assist brands in developing new product ideas, evaluating marketing initiatives, and uncovering industry insights. Consumers within these communities are multi-networking, providing brands with numerous ways of interacting with customers. Online communities can be key generators of brand buzz when industry benchmarks and community data are tracked accurately.

Seventy-one percent of researchers say that online communities support essential values for brands, such as:

Product ideation and feedback

Customer support

Marketing campaigns and feedback

Customer acquisition, advocacy, and engagement

While there are many advantages to an online brand community, one of its few limitations is that it is very niche. Since this automatically narrows the focus, brands do not get the benefit of leveraging external or alternative data. Those within the brand community itself have the potential to be biased, which can be detrimental to the final results and affect business growth in the long run.

However, that does not mean online brand communities as a research tool are unsuccessful.

Why Online Communities Are Imperative to Your Brand's Success

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Innovative brands harness the power of online communities to stay in the loop. Leveraging brand communities is a popular business strategy and is here to stay. As a robust online community is among the most important assets of a modern company, 50% of researchers said that they would increase their online community budgets this year.

Here is how a brand community adds business value:

Boosts brand visibility

Standing out from the crowd in any industry, be it financial services, the media, or retail, is challenging because it is highly competitive. When brands provide a space for customers to express themselves within an online community, it empowers them. It builds brand loyalty and authority, eventually leading to referrals through word-of-mouth.

Strengthens brand loyalty

Building brand loyalty is a feat in itself, but maintaining and strengthening a brand community can result in improved products, learning and innovation, and company growth. Ensuring existing customers are engaged is just as important as attracting and acquiring new ones.

Provides insights into consumer needs

Online communities are goldmines for consumer data. They inform brands about customer needs and preferences, which gives companies a deeper understanding of their product's strengths and weaknesses. As data backs every business decision, quality insight from customers will benefit the brand down the line.

Fosters customer loyalty

When companies take into account user-generated content like reviews or brand-generated content such as how-to guides, it not only fosters customer loyalty but also enables customer success. There is a higher chance of repeat business for brands that actively improve their products using data collected from online communities.

Improves customer support

Customer support is essential for retaining loyalty to the brand. Apart from giving feedback, online communities can offer their support and share insight on other consumers' issues. In turn, it gives companies more time to focus on other business priorities.

Trusted Media Brands, Inc

Trusted Media Brands, the publisher of Reader's Digest, has an online insights community called Inner Circle. They initially engaged Fuel Cycle to facilitate regular subscriber surveys across all its media brands and allow for more qualitative exploration among consumers, making Inner Circle a coveted resource across the company.

The Challenge

A leading mobile telecommunication company approached Reader's Digest looking to engage an audience of age 55+ consumers and educate them about cyber security topics. They wanted to build on the trust of the Reader's Digest brand and assess the viability of a virtual event among target consumers.

The Solution

Inner Circle members were screened for their interest in attending a virtual event and asked to provide questions about phone scams and the topics that interested them most. Thirty qualified Inner Circle members participated in the 'RendeZoom' event after multiple rounds of screening.

The Results

A post-event satisfaction survey conducted within the community platform showed that

97%
of participants felt they learned something new

90%
became more aware of scams

87%
felt more positive toward the mobile telecom brand

94%
would share what they learned from the event with others

Reader's Digest expects to leverage its partnership with the mobile service provider and considers the 'RendeZoom' concept a feature for Trusted Media Brands and Reader's Digest to help partners get closer to and provide value for customers.

Enhance Your Brand's Online Community with Fuel Cycle

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Fuel Cycle has an ecosystem of products and services that empower companies to make meaningful and impactful decisions for their brand. These products and services fall under the Fuel Cycle Market Research Cloud, delivering cohesive, integrated insights to help enterprises capitalize on ever-evolving customer preferences. It includes these components:

Community

Successful brands continuously communicate with their prospects, customers, and product users. The Fuel Cycle Community is the ideal customer panel platform for brands to pinpoint and track market attitudes, behaviors, and preferences in real-time.

FC Exchange (FCX)

Market researchers utilize and switch between dozens of tools daily, making it difficult to centralize data at one source. With FCX, you can build a custom insights suite tailored to your research needs.

Ignition

Ignition is a suite of advanced insights methodologies that deliver real-world, actionable intelligence. With Ignition, you will find solutions to your most pressing business problems quickly, efficiently, and effectively.

Live

Live is an enterprise-grade online focus group and in-depth interview solution for frictionless connections between people and brands. Designed for enterprise-quality qualitative research, it simplifies the process of hosting virtual focus groups and interviews across the globe.
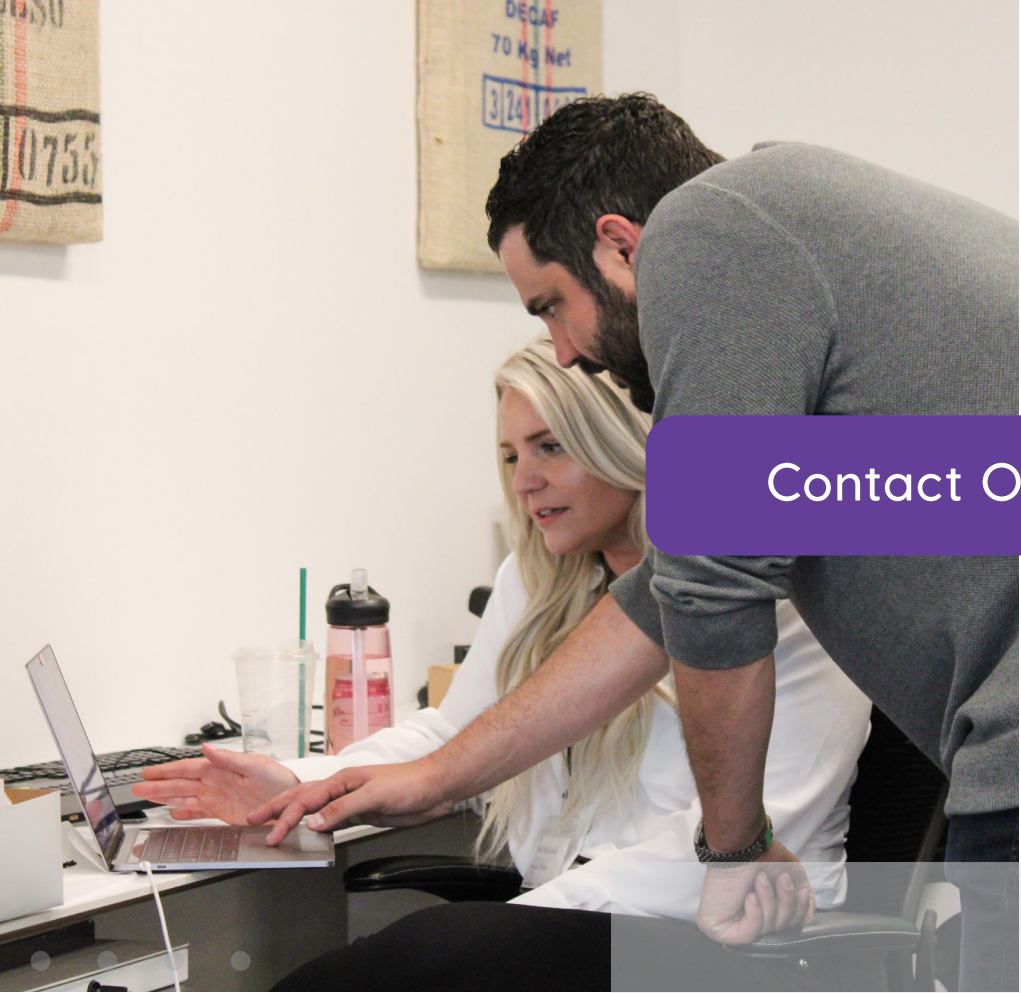
Contact Our Experts

Fuel Cycle's Community helps businesses expand their research community, as community-led growth is essential for acquisition, expansion, and retention. Community also removes difficulties and bottlenecks due to its world-class UI and completely DIY approach.

You can enable your teams to do more by continuously engaging with customers and delivering actionable intelligence. Contact us to learn more about Fuel Cycle's suite of solutions that will take your brand to the next level.