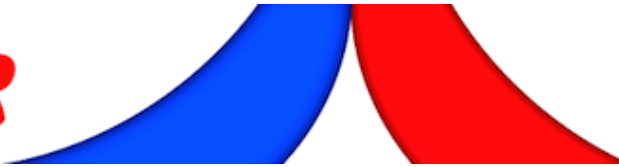


# #NewMR



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# Qualitative analysis: finding the story within



Susan Bell

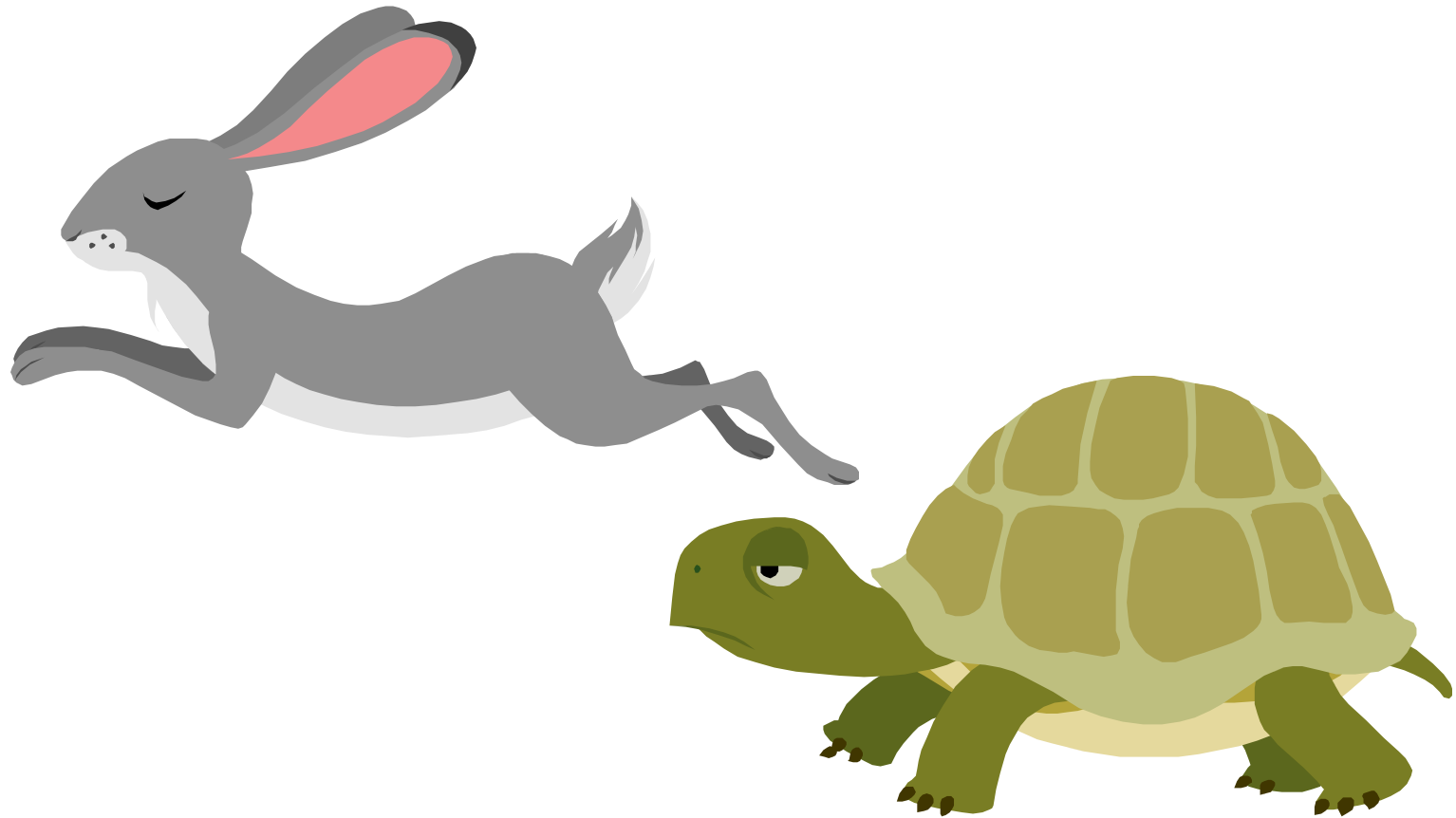
Susan Bell Research,  
Australia



Let me tell  
you a story

.....

# 'The tortoise and the hare' fable



# A very different story



# News stories start with the headline



## The tortoise wins!

---

In last night's race, the tortoise narrowly defeated the race favourite, the hare who initially set off at a cracking pace but then disappeared until moments before the tortoise was about to cross the line.

There are unverified reports from the field of a hare asleep under a tree on the roadside during the race.

The tortoise put her success down to her slow and steady pace.

# All of these stories engage readers differently



Characters and relationships between characters

Tension or conflict

Resolution  
of the tension

And they suit different learning styles



How does  
this relate to  
qualitative  
analysis?



# Qualitative data is messy and subjective

## It includes



### What was said

- The words, phrases, metaphors used.. the images shared
- The interaction: was it evenly-balanced ? How engaged were they? ...
- Which opinions were accepted and which were challenged?

### What was not said

- Words / images not used
- Unbalanced conversations
- Silences
- Topics avoided

### What *you* thought or felt

- What was implied?
- What knowledge was assumed?
- What didn't you believe?

# Two ways to make this meaningful



## Bullet lists

Best suited to auditory learners

Have no order or structure. Each list is a new list

Are not memorable because they are not emotionally engaging

## Stories

Suit all learner styles

Are personal, coherent and familiar

Are memorable because they are emotionally engaging



# The qualitative analysis process

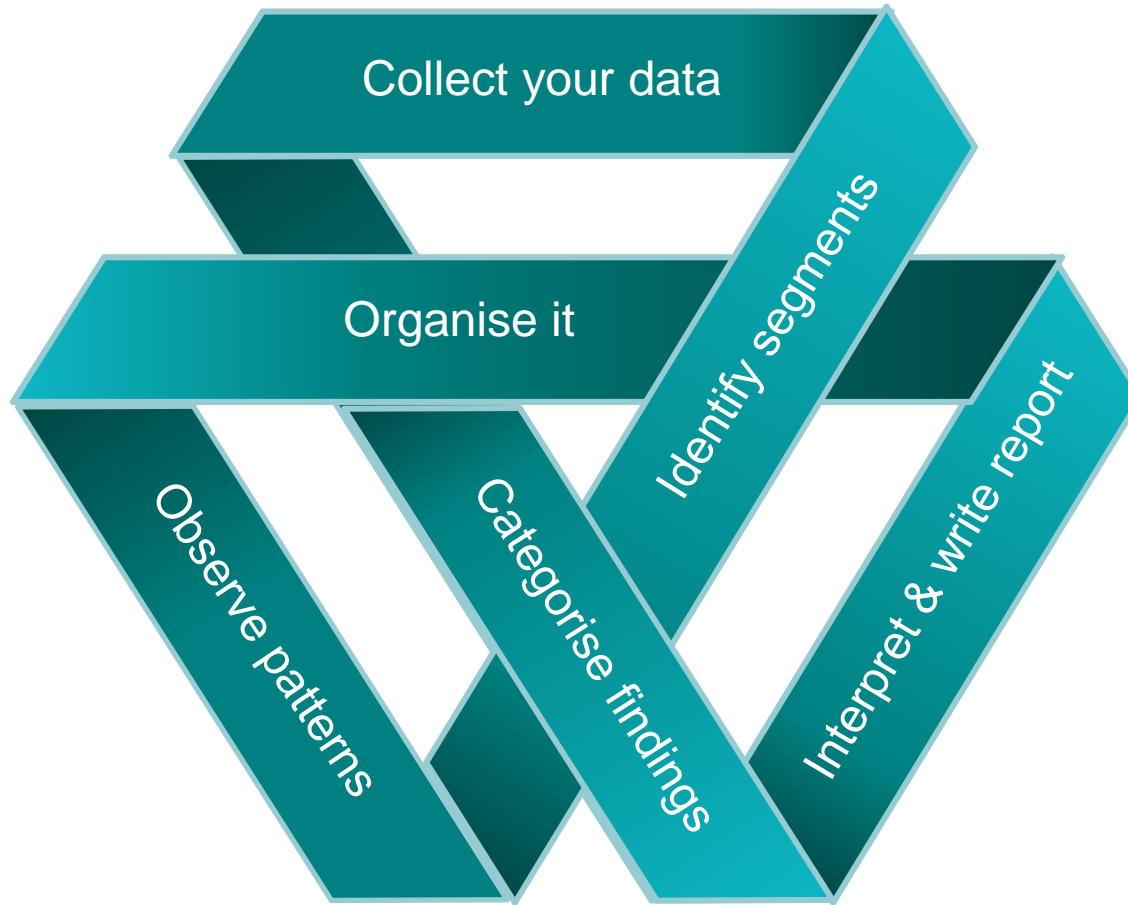
# Qualitative analysis is all of this:



# Qualitative analysis stops when you finish the report



# The process looks linear, but isn't





# How to find the story

# Look for



Characters

Actions,  
responses  
and  
perceptions

Surprise,  
tension or  
conflict in  
the findings



# An example: a simple story about complex products



# The ASIC research: the story within



**Risk-seekers and risk-avoiders were both attracted to the same product**

---

# The ASIC research: the story within



## **Risk-seekers and risk-avoiders were both attracted to the same product**

---

Two types of investors were attracted to the same investment product but for completely different reasons.

- Risk-seekers took a risk for a high return on their investment.
- Risk avoiders wanted to avoid risk, by avoiding the share market.

They both invested in products labelled ‘capital protected’ or ‘capital guaranteed’ on the understanding they would get their capital back.

Then the GFC happened. These investments were derivatives-based. Some were converted to cash by the investment managers and ‘locked’ which meant that the capital might not be returned (and would not grow).

The moral of the story for investors: don’t invest in something you don’t understand. The moral for the industry: truth in labelling.

# How we could have presented the ASIC findings



## **Attitudes to investing**

Most investors described their attitudes to investing as 'conservative'. For some this meant avoiding the share market altogether while for others it just meant avoiding derivatives.

## **Attitudes to risk**

Investors varied in how risky they perceived these products to be. Most expected to have their capital returned at maturity.

## **The outcome for the investor**

A few investments had matured pre GFC, giving a significant investment return. Other people had invested just before the GFC.

As these investments were derivative-based, these investors had a negative return or had not had their capital returned.

# How we could have presented the ASIC findings



## **Attitudes to investing**

Most investors described their attitudes to investing as 'conservative'. For some this meant avoiding the share market altogether while for others it just meant avoiding derivatives.

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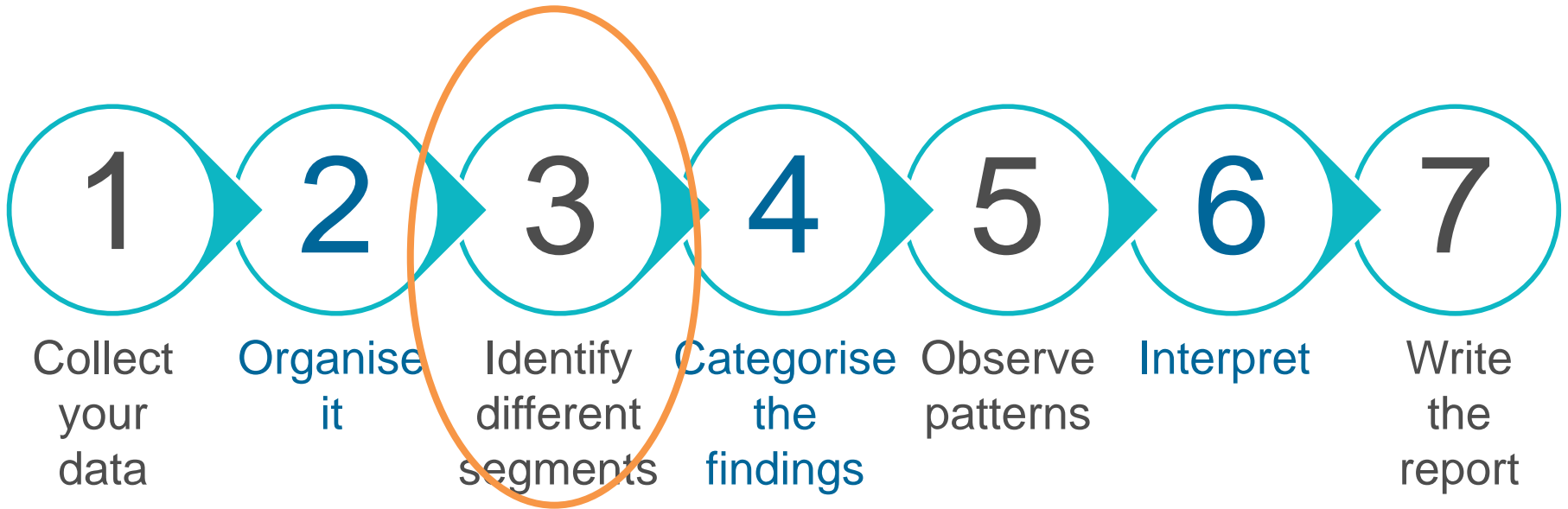
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## **The outcome for the investor**

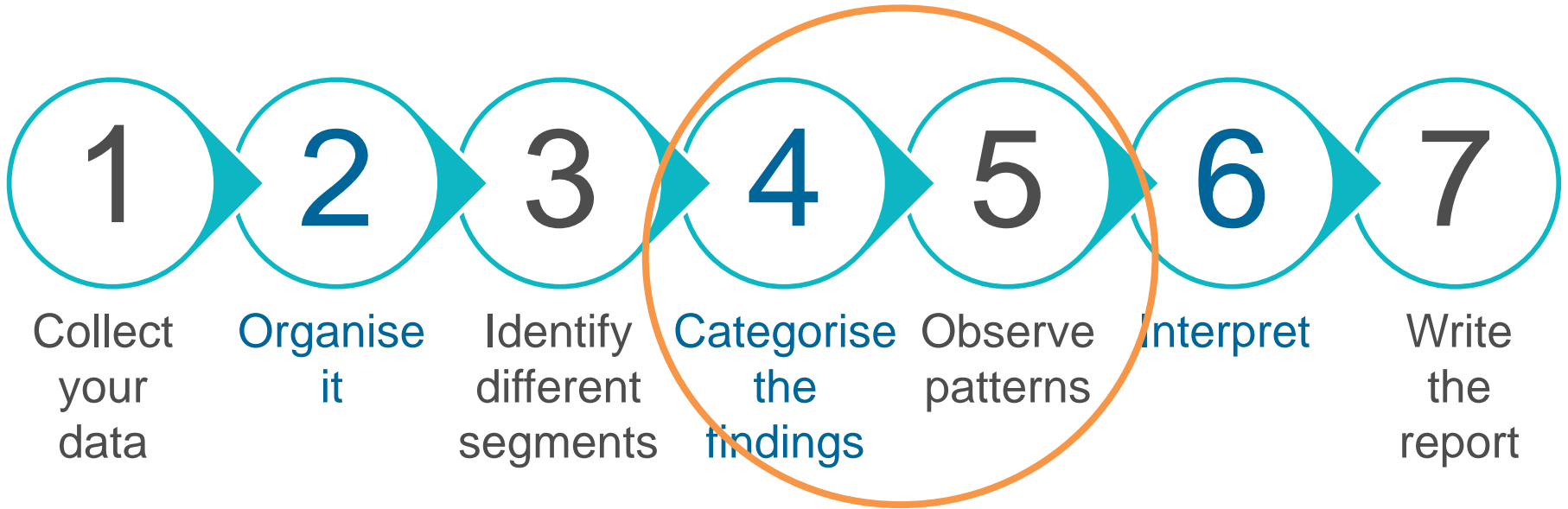
A few investments had matured pre GFC, giving a significant investment return. Other people had invested just before the GFC.

As these investments were derivative-based, these investors had a negative return or had not had their capital returned.

# So the first step was



# And the next 2 steps are





# How to do this



# Three suggestions



1

Draw the  
story

2.

Think, think  
and think  
about the  
implications

3.

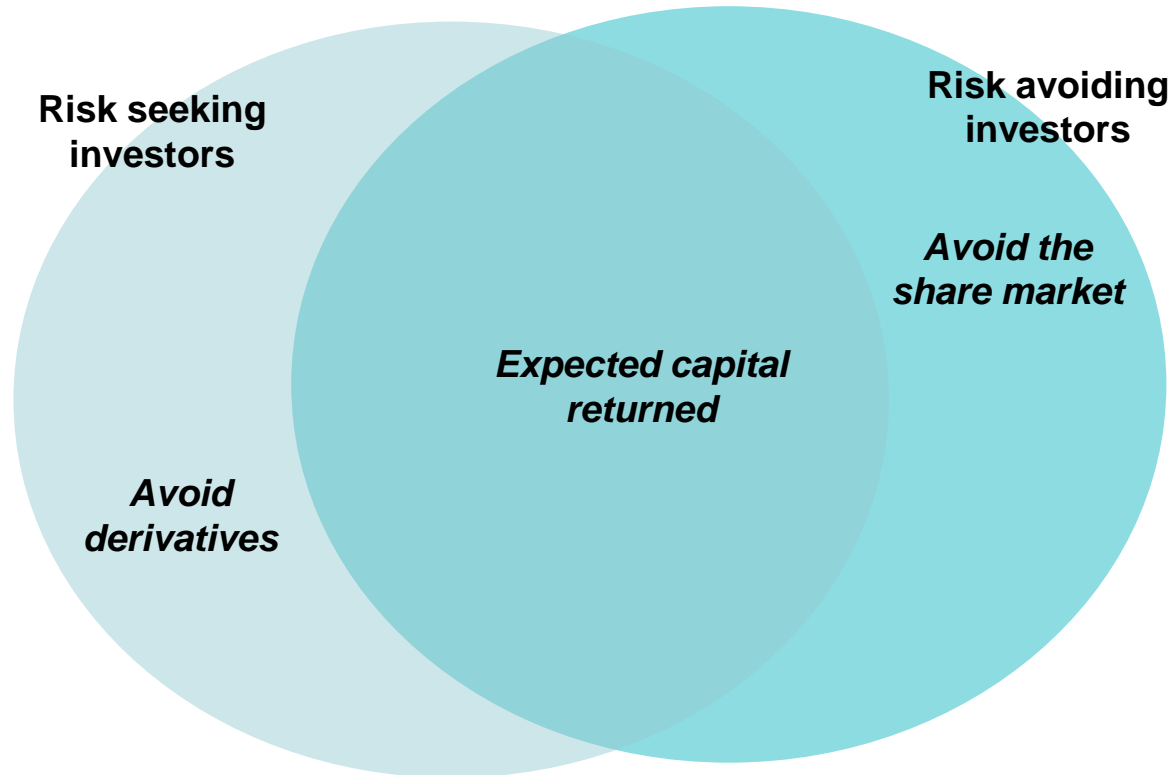
Adapt the  
story-telling  
style to your  
client



# Drawing the story

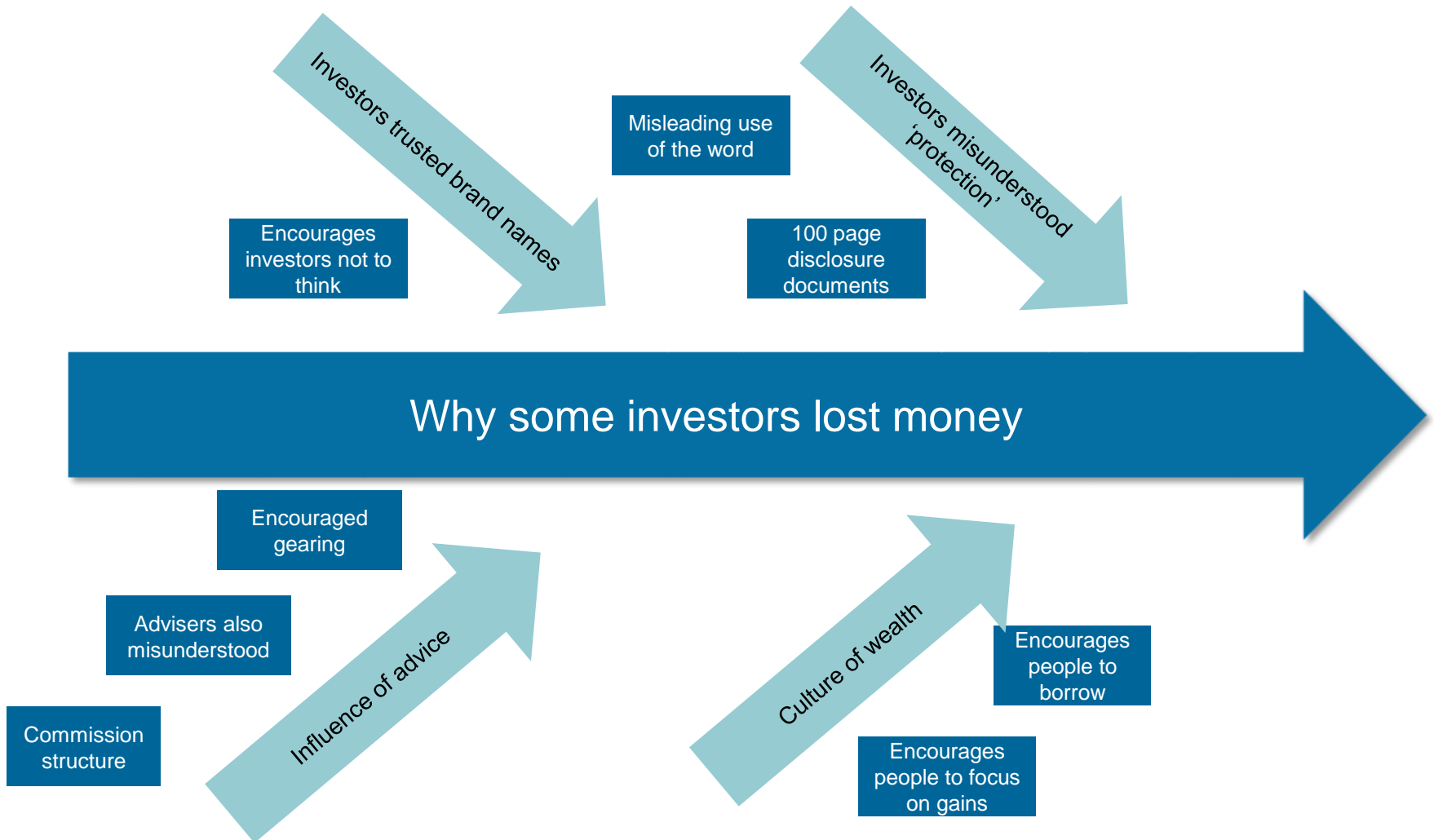
\* Diagrams do not represent the actual findings of the report.  
I have created them to illustrate how diagrams can be used in analysis.

# Venn diagram To visualise relationships



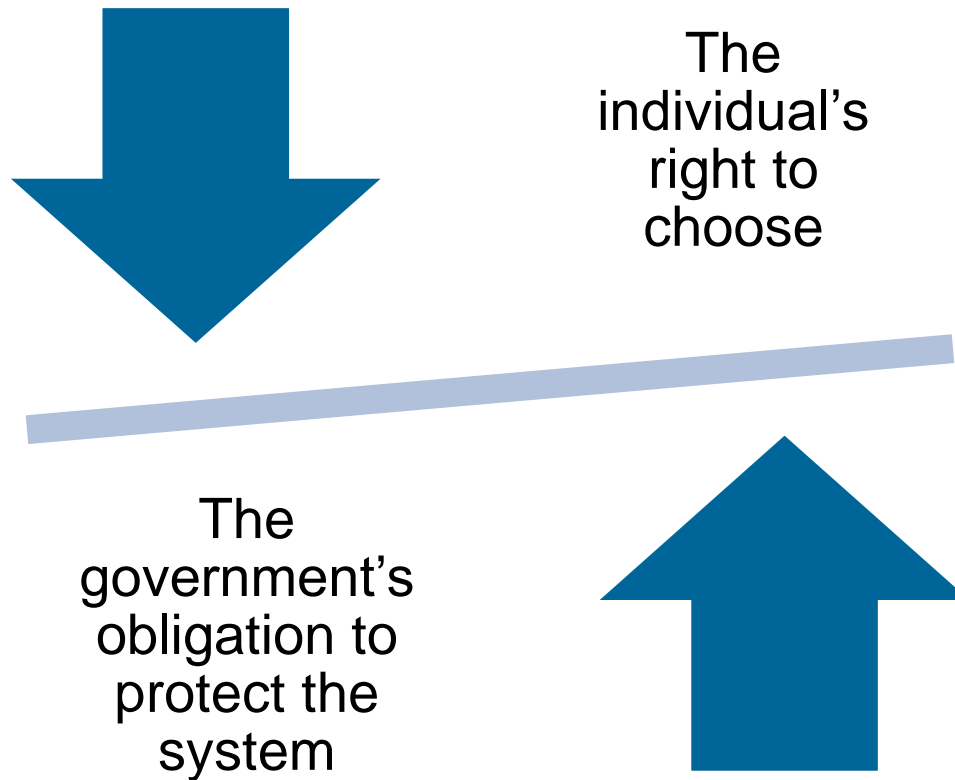
# Fishbone diagram

## Easy to identify causes



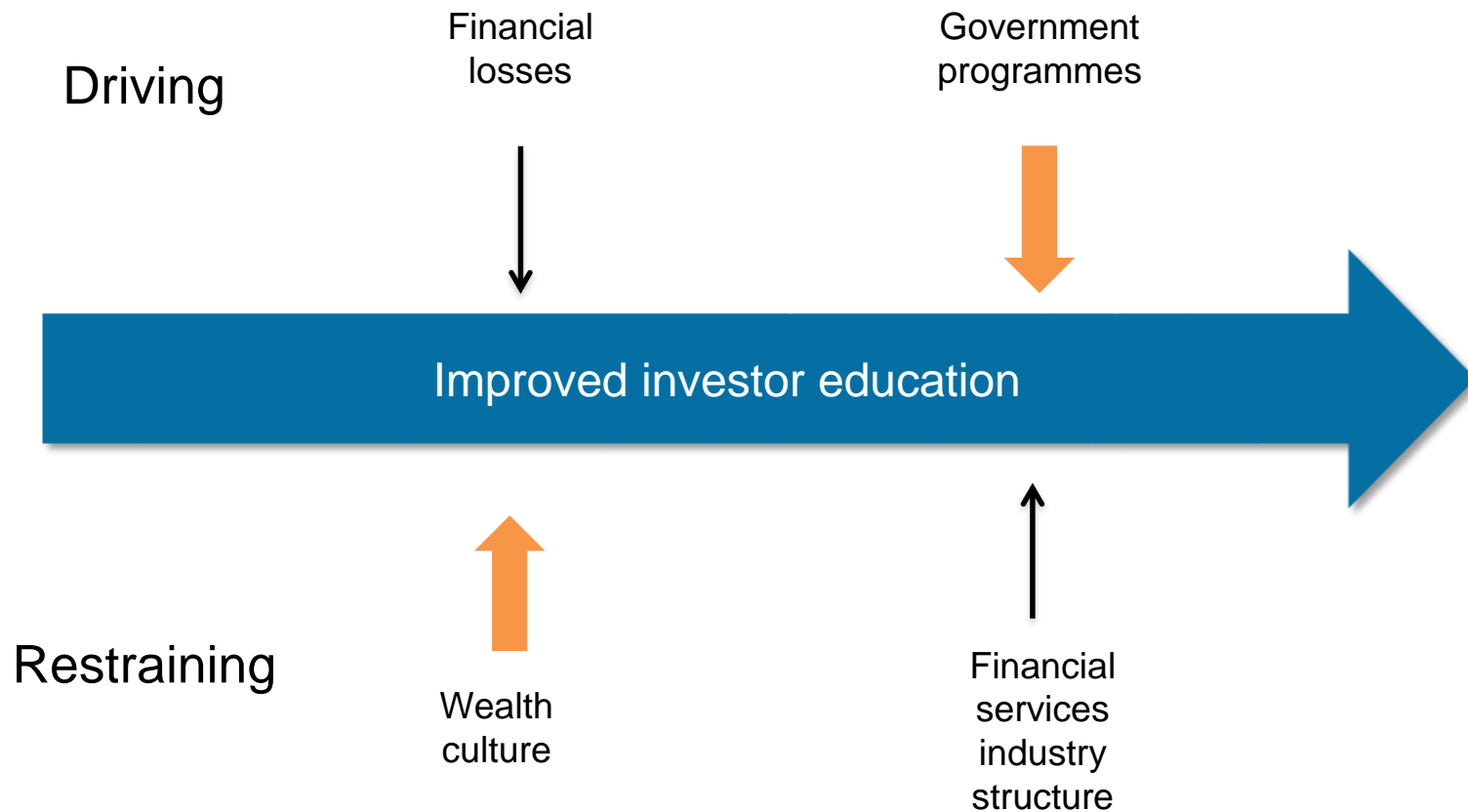
# See-saw diagram

## The conflicting issues



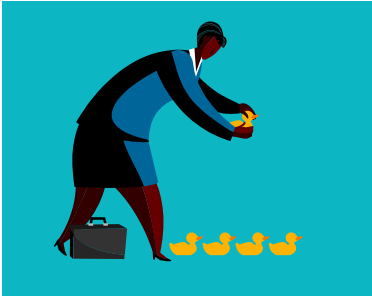
# Force field diagram

## How to change

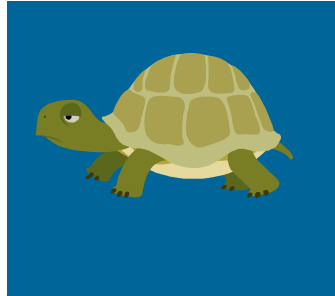


# THE MORAL OF THE STORY

## For great qual analysis ....



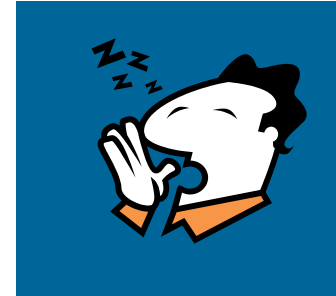
Organise  
your data  
so that you  
can find  
your story  
through  
characters



Start with  
the  
finding.



Make it  
personal.  
  
Don't  
write your  
findings  
as lists



Tell a  
story -  
don't  
describe  
the  
findings



Learn  
about  
archetypes  
and other  
stories.

# THANK YOU



Susan Bell

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# Q & A



Sue York



Sue Bell  
Susan Bell Research