

The strategist's bookshelf

Crafting novel, meaningful, potent marketing insights

George S. Day

Liam Fahey, *The Insight Discipline: Crafting New Marketplace Understanding That Makes a Difference* (Chicago: American Marketing Association, 2018).

In *The Insight Discipline: Crafting New Marketplace Understanding That Makes a Difference*, Liam Fahey delivers on the promise of the title of his definitive work on how organizations can get much better at gaining marketplace insights and using them to drive better decisions. He offers a spirited blend of exhortation, well-tested processes for extracting insights and testing them for relevance, plus guidance on how to unlock creativity and build the needed sensing capabilities.

This is an especially timely book for those on the front lines of turbulent markets and their leadership teams, who are overloaded with blizzards of weak signals from digital sources that are also blaring distracting messages. Finding the few indicators that really matter takes the kind of disciplined approach described in this field guide. But Fahey prescribes a discipline that also releases the creativity and imagination that are the hallmarks of game-changing insights. Given the daunting challenges of maintaining continuous innovation, organizations that seek to excel in the future will have to rethink their approach to market analysis, or be relegated to reacting and trying to catch-up. The insight journey begins with individuals, but it takes the

shared understanding of a team to anticipate the changes coming over the horizon and to use early insights to change the direction.

Among the highlights of this book is the careful dissection of the meaning of the often loosely-used term “insight.” For Fahey, an insight is a “new understanding of some facet of marketplace change that makes a difference.” Insights are means to an end, and not an end in themselves, but instead enable deeper thinking and yield better decisions that can be implemented. They are an antidote to impenetrable slide decks, door-stop sized consulting reports and business-as-usual thinking.

Some other highlights from the book for this reviewer were:

- The emphasis on using a diversity of perspectives to overcome the centripetal pull of inside-out thinking.
- The incredible power of good questions.
- The notion that firm rivalry is about acquiring deeper industry foresight.
- That genuine insights have to be novel – they cannot be common knowledge.
- That imagination and emotion are the fuel for powerful insights.

Practitioners in the vineyards of market intelligence know these truths in a visceral way. Fahey codifies,

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clarifies and puts them to work in a persuasive fashion. A bonus for readers is the grounding of these insights into insight discipline in the latest thinking from behavioral decision theory and neurosciences. This benefits all of us who have been victims of deep-seated cognitive biases and are in need of the latest antidotes to this malady.

The author is enamored of multi-step, alliterative processes for extracting and deepening insights;

and there are processes embedded within processes. The heart of the book is the 4S cycle: Structuring, Sniffing, Shaping and Stipulating – as in vouching and validating – and this latter stage in the cycle has six further steps. This is followed by a discussion of the GIFs or generic inference factors to identify inhibitors at each stage. While this reflects the complexity of the insight discipline it is not always easy for the reader to navigate and assess

which steps are crucial to the process.

Leaders and their teams will benefit greatly from the depth of insights and hard-earned lessons that Fahey shares in his new book. To paraphrase one of his noteworthy insights: “their future is a product of their mind.” This future does not yet exist, but when it becomes the present, their organization will benefit by acting on deeply informed and tested insights into their marketplace.

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