



# MARKET RESEARCH SERVICES

## WHO WE ARE

Market Research Services, part of NRECA Consulting Services, is a full-service market research provider conducting custom studies for NRECA members. Serving America's Electric Cooperatives for over 30 years, our team consists of experienced and responsive professionals who have an extensive background in market research. We understand the cooperative business model and truly care about the success of co-ops.

## WHAT WE DO

Your co-op is unique and faces diverse service challenges. That is why we strive to design a research plan that meets your specific needs. We offer several types of market research studies including:

- Consumer Segmentation
- Consumer Satisfaction and ACSI
- Consumer Engagement and Loyalty
- Communications Preferences
- Product and Service Assessments
- G&T Member Satisfaction Studies
- Statewide Member Satisfaction Studies
- Organizational Culture Assessments
- Collection of Member Emails

## WHY WORK WITH US

Our years of experience have taught us how to develop questionnaires that meet your objectives. We obtain a representative sample of your members, analyze the data, and provide a report that clearly explains the results and what they mean. You receive actionable insights that can be used to develop meaningful plans to improve your co-op and to best serve the needs of your consumer-members.



Learn more at [cooperative.com/marketresearch](https://cooperative.com/marketresearch)

## Our Services

### CONSUMER SEGMENTATION

When communicating with consumer-members about your co-op's products and services, it's critical to position your message in a way that will achieve desired results. To optimize your messaging, you need to understand who your members are and what motivates their choices regarding energy consumption. A common tool used in marketing to understand customer motivation is consumer segmentation—the practice of dividing a customer

base into groups of individuals that are similar in specific ways relevant to marketing (e.g. age, gender, interests and spending habits). NRECA recently conducted a segmentation study with the consumer-members of 19 distribution co-ops. The analysis identified five distinct segments among the consumer-members along with a predictive model. That model can determine a member's segment by asking 10 questions focused on their attitudes and beliefs related to climate, renewable energy, energy efficiency and technology. This segmentation model can be a part of your next consumer-member survey.

### Percent of Consumers by Segment: National Survey

- 13% Pro-Tech Skeptic
- 15% Low-Tech Skeptic
- 18% Cost-Conscious Supporter
- 25% Environmental Champion
- 29% Complacent Consumer



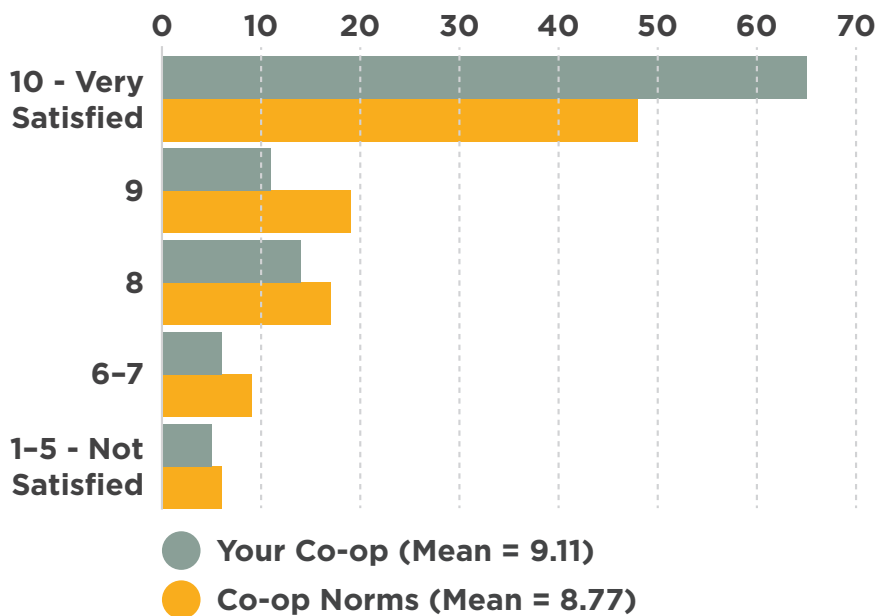
### MEMBER SATISFACTION SURVEYS

This research gauges member satisfaction and commitment to your co-op and helps you understand what it is about your service that causes members to be more or less satisfied. For Touchstone Energy® members, we will include the necessary questions to have your American Customer Satisfaction Index (ACSI) score calculated.

The value of your member satisfaction survey can be enhanced by including questions about your co-op's performance, ranging from minimizing outages to serving your community. By including these questions, we can provide more information

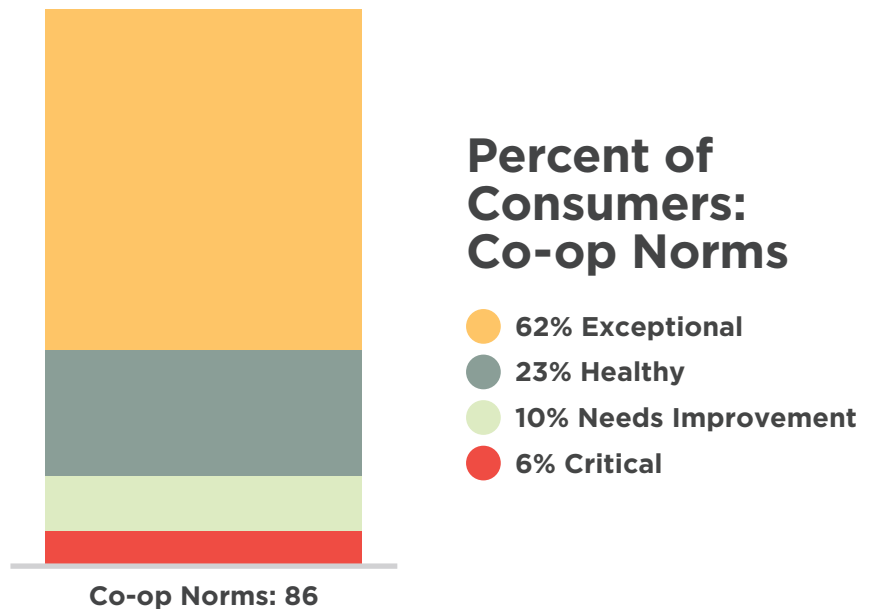
about the performance attributes that have the biggest impact on members' overall satisfaction and that can be used to make informed decisions when building your improvement plans.

### Overall Satisfaction



## MEMBER LOYALTY

The Member Loyalty Index (MLI) is a statistically significant and reliable measure of member engagement and loyalty. The MLI also measures members' emotional attachment to their co-op. Increasing emotional attachment is the key to increasing member trust in the co-op, consumer-member identity and willingness to take grassroots action on behalf of the co-op. The Member Loyalty Index consists of five measures asked on a Likert-type scale which are then collated to create your MLI score.

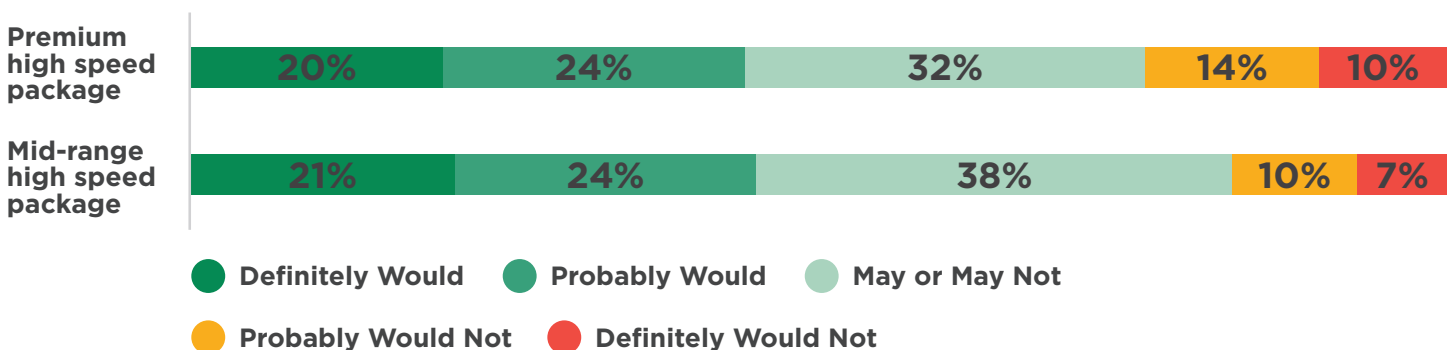


## COMMUNICATIONS, PRODUCTS, AND SERVICES

Understanding member communication preferences and the products and services they would like the co-op to offer are ongoing challenges. Make sure to periodically ask your members about their communication preferences to ensure you are getting the most from your communications strategies.

It is also important to gain an understanding of your members' interests in programs and services before making significant investments in technology to support those programs. By surveying a representative sample of your membership first, you can help to ensure that you are going down a path that members support.

## Likelihood of Signing Up for Service if Offered by the Co-op



### 6<sup>TH</sup> COOPERATIVE PRINCIPLE: COOPERATION AMONG COOPERATIVES

Cooperatives serve their members most effectively and strengthen the cooperative government by working together through local, national, regional and international structures.

## COLLABORATIVE STUDIES

Electric co-ops strive to fulfill the 6th Cooperative Principle, Cooperation Among Cooperatives. NRECA Market Research Services can help co-ops achieve this principle by working to design a research program that brings multiple co-ops together in a collaborative environment. We have worked with a number of systems over the past 10 years to bring co-ops together to conduct joint research and user group meetings to share results and best practices.

## THE MOVE TO ONLINE

Due to a growing reluctance among consumers to answer calls from unknown numbers, completing surveys by phone is becoming increasingly difficult and expensive. We recommend co-ops transition from phone surveys to online. This offers an efficient and cost-effective way to reach members at their convenience.

Prior to starting an online only survey, we will work with you to ensure that a representative sample of your co-op's members can be obtained via email address. If a representative sample cannot be obtained, we can:

- Assist you with an outreach program asking your members to go to the co-op's website and/or social media platforms to access a form to update their email information. This program typically takes 90 days to complete.
- Provide you with a survey link that can be posted on your website and/or social media. We recommend that the survey and where to access the link be communicated through a bill insert or on-bill message to those still receiving paper bills.

## What Your Peers Have to Say

“NRECA Market Research is a professional organization that understands the needs of a cooperative.”

“They understand co-op language and needs so it's easy to determine research goals and content.”

“One reason we moved to NRECA Market Research is because they understand not only our business but the challenges we face.”

“I always recommend NRECA Market Research. Great product and service.”

## Contact NRECA Market Research Services



**Mike Sassman**  
Market Research Manager  
Mike.Sassman@nreca.coop

“As electrification of products expands, it will become increasingly important for co-ops to gain a greater understanding of who their members are and what drives the decisions they make when considering how to best electrify their home or business.”



**Jane Sanstead**  
Sr. Research Analyst  
Jane.Sanstead@nreca.coop

“In the years that I have been working directly with co-op employees, I have seen how much they care about their members. A survey is one of just a few ways they can learn first-hand about their members' perceptions, needs and beliefs and from as many members as possible.”