

WHITE PAPER

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# Understanding Early Read Data



# UNDERSTANDING EARLY READ DATA

Even before COVID-19, the world had moved beyond 1-to-many marketing to 1-to-1 and now to 1-to-moment marketing. In-the-moment marketing, like real-time business strategies, finds a “fixed data” paradigm insufficient. The arrival of COVID-19 has brought this issue further into focus.

**This document explains a “live data” mindset and introduces Early Read Data.**

Moving to live data meets the needs of modern marketing generally, but more specifically meets the urgent demands placed on brands and marketers to have early visibility into consumer behavior as they try to adapt business strategies in real time. Today, for example, businesses are struggling to adjust production volumes and distribution strategies as COVID-19 unfolds. In short, in today’s COVID-19 environment, 20 day old data is already obsolete for immediate decision making.

## INTRODUCING EARLY READ “LIVE” DATA

Numerator has always provided fast access to Panel data, updating data in our Insights platform daily. The platform provides broad access to data as fresh as ~two weeks. We use that two week window to allow our complete, representative static panel to provide all of their data to us. However, we have meaningful sets of data -- just not at the fully balanced representative panel threshold -- within days.

This live data, available within days, has long been accessible by Numerator’s Consulting team. In fact, we have proprietary tools and methodology that allows them to access it for custom projects which we have been doing for years.

Given the reality of COVID-19 and volume of requests from our community, we are now making an Early Read version of our Shopping Behavior Index available to clients and the public for the first time.

This Early Read version will provide insights on shopping behavior just a few days after a week ends (e.g., data insights for a week ending Sunday would be available by Friday) based on the panelists who have reported in to date. Just as voting polls provide indicators well before the poll closes, Early Read data will provide shopping behavior patterns and indicators on a more live or real-time basis.

## HOW TO THINK ABOUT EARLY READ “LIVE” DATA

The core principle is that there is a trade off between timeliness and accuracy until there is fully representative data. At Numerator, this fully representative view is what is accessible through the Insights platform and typically takes just over two weeks to fill.

**Analysts need to weigh the value of the insights and actions needed vs waiting for perfection.**



## 1. EXPECT "LIVE" DATA TO BE MORE VARIABLE

Panel data will always have more variability than retailer point-of-sale (POS) data. Early Read data will be more variable still. For example, Early Read data skews to panelists who are "early reporters" and data will change with the full sample.

To help assess the level of data being reported for a given week, a new metric has been included in the report ("% of HHLD Reporting"). This measure indicates the percent of Numerator panelists who

have reported in that week compared to the average number of households that typically report in during a week (for that channel). It is an indication of how many "early reporters" are falling into the report period for that week.

**Early Read data provides context when none other is available. However, analysts should consider the variability of data when determining the cost/value relationship of taking actions.**

## 2. FOCUS ON PATTERNS / TRENDS OVER ABSOLUTES

Generally, we would not expect the key patterns of shopping behavior to change when moving from the Early Read "Live" data vs what we will see with the full sample data, since we have a majority of panelists reporting by the end of week.

For example, if we are seeing an over index in shopping behavior for many channels during this initial period of panic and stock-up shopping due to the COVID-19 outbreak and news, the absolute number of the index may change, but we would expect the pattern to reflect the truth.

Similarly, if sales growth is being driven more by an influx of buyers (vs. buyers purchasing more per occasion than usual) (or vice versa), then that is very likely to be the case.

**Actions should be taken based on the patterns of behavior being revealed in real-time.**

## 3. ONLINE DATA WILL HAVE MORE VARIABILITY THAN OTHER CHANNELS

This variability is due to the difference in collection methodology for this channel (full details are provided in the subsequent section). Active receipt uploads can be processed more quickly than passive/permission-based online receipt retrieval. Early Read "Live" data estimates for the Online channel would be based on a somewhat lower percent of total panelists than other channels and are therefore excluded.



# BACKGROUND ON NUMERATOR DATA COLLECTION METHODOLOGY

There are two main ways that Numerator collects purchase data from panelists:

## 1. Receipt Capture

Panelists take a quick snapshot of their physical receipts via the Receipt Hog app using the device (Smartphone) they always have with them. Most of this activity happens very quickly after the purchase is made. However, panelists are allowed to send in their receipts up to 14 days after their shopping trip, to accommodate busy schedules.

Generally, ~80%+ of panelists send in their receipts within the same week, though this level may vary by channel.

After the 14 day window, data collection of physical receipts is closed out.

## 2. Automated collection of Amazon and other online retail sales

Collection of Online purchase data is done only with permission from the panelist (via an opt-in) and includes an incremental incentive to enable the collection of Amazon and other online receipts.

This process may take slightly longer for Numerator to complete, because it is done during active app sessions with the panelists when they are positively engaged in the app (e.g., when they are sending in physical receipts, answering surveys, etc.). Because the process needs a different type of access, more complete collection (full sample data) for panelists' Online purchases has a tendency to lag that of physical receipts. The window for collecting Online data is expanded past the typical 14 day period used for physical receipts.

## SUMMARY

Early Read “Live” data is a required innovation to ensure Panel insights are meeting today’s requirements to understand actual consumer and shopper behavior “in the moment” so that the right actions can be taken to keep pace with today’s modern consumer.

Though “Live” data will have more variability to it, it will provide meaningful information to help guide decisions needed to meet marketplace changes and demands amidst the continuously changing COVID-19 world.





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