

## **Bounce Insights is changing market research forever**

### **Dublin start-up Bounce Insights is transforming market research as we know it, enabling researchers to get answers directly from their target market.**

The young Dublin company is moving the dial on market research, changing the narrative from “we think” to “we know” directly from the [Bounce Insights](#) dashboard.

“Market research is one of the oldest and most traditional industries there is,” says co-founder Charlie Butler. “It has been plagued by slow, inefficient and high cost solutions that have left many companies either over-paying for a below-par solution, or completely avoiding it all together.

“This gets worse when it comes to reaching millennial and Gen-Z consumers who simply do not engage in traditional surveying and feedback which relies on old technologies, woeful experience and demotivating rewards. In fact, 92pc of companies say this cohort is the hardest to understand, yet they will make up 75pc of the workforce by 2025 – a complete failure from the industry to deliver a fast, accessible and sustainable solution.”

Butler says Bounce Insights currently operates in the market of ‘Quantitative Market Research’ which is worth €13.4bn in Europe.

“More specifically, our platform is tailored towards the subsection of ‘Smartphone Quantitative Research’ worth €496m in Europe, and €140m in the UK and Ireland. The leading market in terms of innovation, to no surprise, is the United States, where this sub-section makes up 14pc of total market research spend, growing by 2pc year-on-year. In the UK, which is the second largest global market and our primary focus, this lies at just 2pc – showing a significant opportunity for growth into the future.”

### **Bouncing ideas**

Bounce Insights has created a consumer insights platform that connects companies with 16-to-35-year-olds for fast, high quality and accessible consumer feedback.

“We deliver an end-to-end market research solution, connecting our clients with a panel of over 3,000 daily active users via our mobile app for whatever questions they may have.

“These questions are created and designed on our intuitive Client Dashboard where mobile-designed surveys are built, consumer profiles can be targeted, and results are received in real-time for rapid decision making and implementation. As we are 100pc mobile on the user-end, it means

we can deliver increased quality screening, data capture and verification of responses compared to other online alternatives.

“How it works is simple: build your questions, select your audience, and click ‘Publish’ – we take care of everything else. Essentially, it’s market research made simple, and accessible to anyone.”

## **A new dimension to ambition**

The company was founded by five Trinity College Students (now graduates), from both business and computer science backgrounds who started working as a team back in January 2019.

“Brian O’Mahony (CEO) and I (COO) have always wanted to set up our own company, and we always knew we would keep trying until we found success,” says Butler.

“Luckily, after a few misfires in our early college days, we found Rónán (CTO), Josh (Lead Engineer) and Brandon (Lead Engineer) who added a whole new dimension to our ambition.

“All of us had tried to build companies ourselves, and once we all came together, it became a complete obsession through university and we worked on it relentlessly. By building, testing and reiterating over our last eighteen months of college, we lined all of our ducks in a row for when we finished our degree, which has allowed us to really hit the ground running in the last few weeks.”

## **On the cusp of something monumental**

The key to succeeding in the start-up world in Ireland, Butler believes, is thinking big. “From our perspective, it seems like we’re on the cusp of something quite monumental in terms of innovation and entrepreneurial prowess. However, from listening to the leading people in the industry such as Brian Caulfield and Finn Murphy who have helped us along the way, it seems the support systems are not in place to catalyse the talent that is here.

“One thing that is definitely holding us back is the idea of this ‘glass ceiling of ambition’ that we struggle to break, primarily when fundraising, as most investors in the eco-system struggle to take the leap outside of the Irish/UK markets into a more global opportunity.

“Moderate expectations can really stifle growth at an early-stage, and luckily, the likes of Evervault and LetsGetChecked are paving the way for us younger start-ups.”

The company recently closed a funding round of €150,000 to give it room to fully validate the product and scale across Ireland over the next six months.

“However, we are also closing in on our December raise of €500,000 which help us launch into the UK in early 2021. We are incredibly fortunate to have the support of Enterprise Ireland’s as part of their High Potential Start-up Unit, as well as great investors who have stuck by us during the last few months of Covid-19.

“This round of €650,000 in total will be invested in product development, growing our team and scaling into the UK market.”

## **Relationships are everything**

The most instructive lesson from the entrepreneurial journey so far is networking. “Never underestimate the value of relationships in scaling a company. In Ireland, you learn this better than anywhere as it is a very small place, and your ‘brand’ (whether that be personal, or as a company) can take years to build, and moments to ruin if you’re not careful.

“In our early days, I believed having a superior product and vision would trump any existing solution. In reality, the phrase ‘no one ever got fired for buying IBM’ holds strong when you’re attempting to disrupt any market, and I think that is the biggest lesson I have learned.

“You need to learn an industry inside out, the nuances of how things work and how people operate, before launching a new product into the market. Understanding people and building the right relationships is usually the first step on that ladder to successful market penetration.”

Butler’s advice to would-be entrepreneurs is to begin. “Start – there has never been a better time to pursue an idea. Particularly when uncertainty is rife in even the most stable of industries, the start-up landscape is incredibly exciting at the moment and there are so many opportunities.

“That being said, my biggest piece of advice for any founder is not to do it alone. It is a lonely road at the best of times, and having a team around you that you trust, can rely on and turn to in good or bad times gives you a resilience and enjoyment that is hard to describe.”

In terms of the tools, technologies and mindset to get a young, agile start-up off the ground, Butler says that every member of the Bounce Insights team is “organisationally obsessive.”

“Every task is planned, linked to key objectives and tracked on a weekly basis. We use Jira for fortnightly sprints, on both the commercial and technical side of the business to ensure we’re delivering consistently and our time is managed effectively. For communication, we use Slack & Zoom which has been brilliant in recent months while we have all been working remotely.

“Personally, I’m very old school in my planning. I have a thick A4 Planner that every minute of my day is planned based off my weekly tasks and meetings. In a start-up, it is easy to see things spiral out of control, so having meticulous procedures in place brings accountability and order to the chaos.”

***Pictured at top: Bounce Insights co-founders Charlie Butler and Brian O’Mahony***

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*Published: 27 July, 2020*