

Compliance and Risk Committee Chair  
ASX Top 50 Companies

4 September 2020

Dear Compliance and Risk Committee Chair,

**Re: Managing Risk in Consumer Research and Insights**

I am the Executive Director of the Association of Market and Social Research Organisations (AMSRO), the national peak industry body for companies involved in consumer research in Australia. AMSRO represents close to 100 of Australia's leading research companies, with members employing over 5,000 employees, in an industry generating \$1 billion of economic activity annually. Our members conduct research with Australians for most of the ASX top 200 and the majority of State and Federal Government Departments.

The purpose of this letter is to bring to your attention the importance of ensuring that your customer research is being conducted in a way that minimises the risk of compromising your company through privacy, quality or ethical issues. While all organisations are focussed on navigating through COVID-19, effective leaders will also ensure the continued focus on managing risk issues.

The significance of having the right processes, channels and safeguards in place around the way your research is conducted was underlined by both APRA and the Hayne Royal Commission.

There is only one way to ensure that your research is conducted with the right level of rigour and integrity and that is to **use an AMSRO member** firm. For over 30 years, AMSRO members have invested in comprehensive systems and processes designed to ensure research is conducted in the right way and that any risk to clients is mitigated. AMSRO members operate under the "Trust Mark" which signals that they are compliant in three fundamental areas:

- **Privacy:** We have worked with the Privacy Commission to launch a dedicated and comprehensive privacy code. It is the only industry privacy code registered on the Federal Register of Legislative Instruments and is adjudicated by the Australian Information Commissioner. All AMSRO members operate under this strict code.
- **Quality:** AMSRO members comply with the International Standard for Market, Opinion and Social Research certification (ISO 20252). Members are required to undergo a comprehensive and independent audit each year.
- **Ethics:** AMSRO members abide with the Industry Code of Professional Behaviour and are held to account if any issues arise.

Unfortunately, a large number of organisations do not operate to the same standards as those required of AMSRO members and that puts clients at significantly greater risk or privacy breaches, reliance on sub-standard research and encountering ethical issues.

I would value the opportunity to talk further with you or a member of your organisation about the best practice standards in the industry and the importance of only using AMSRO members. In the meantime, a list of our members can be found at <https://www.amsro.com.au/list-of-members/>

Yours sincerely,



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