Understand your market and customers

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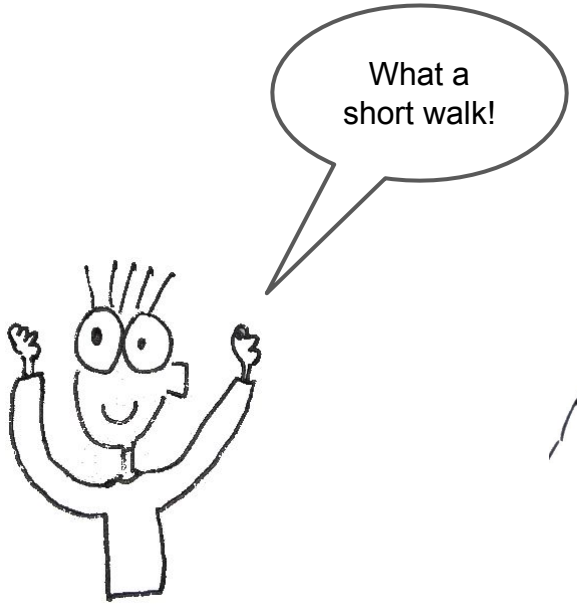
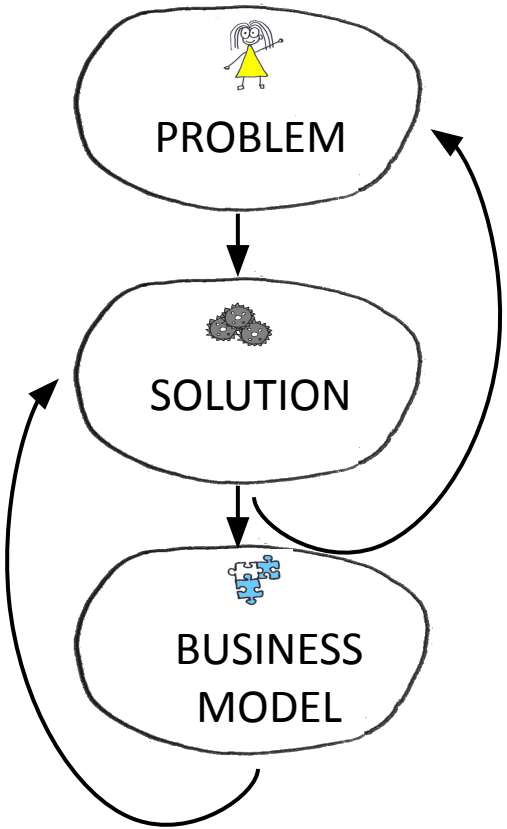
TESTING IDEAS

We have different perceptions of the same reality.

Always test with the target user!

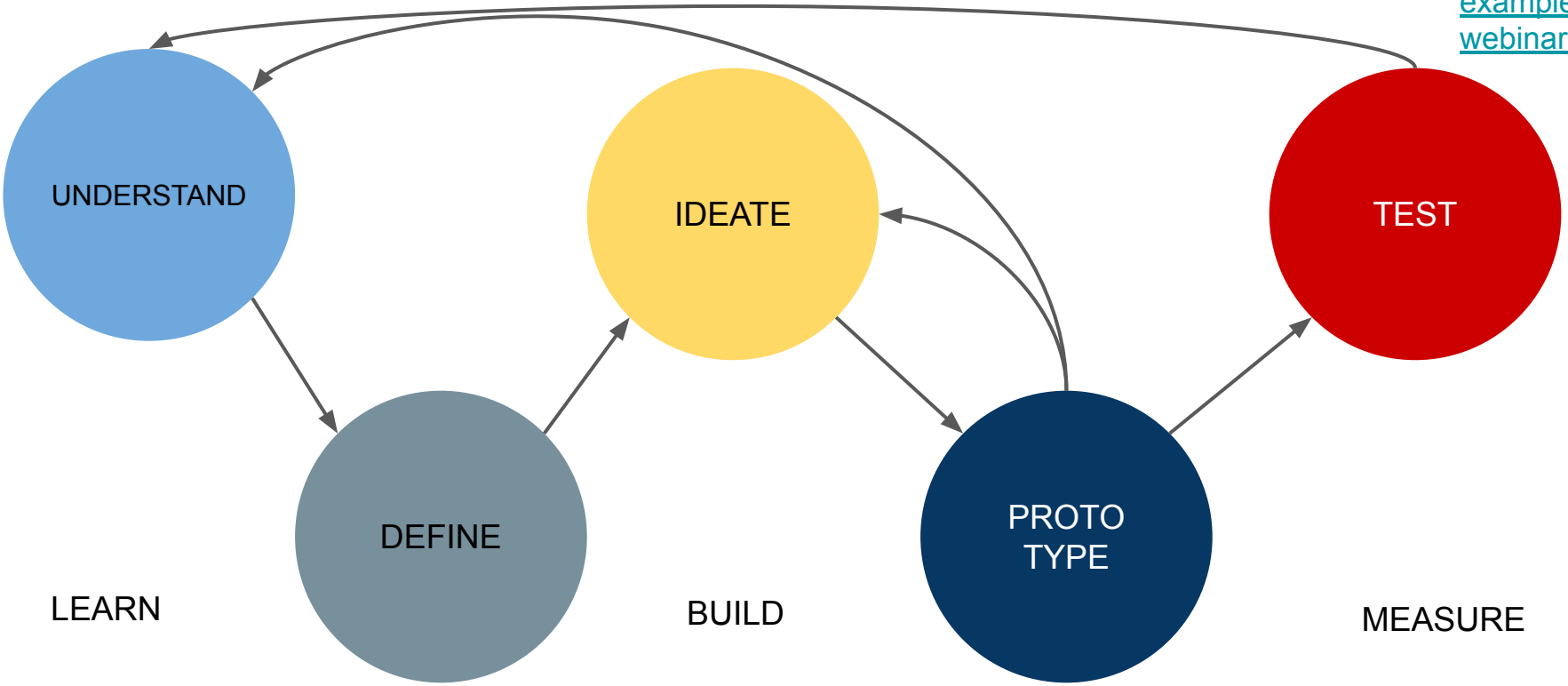


Where are you?



PROCESS OF IDEA DEVELOPMENT

resource 1
resource 2
resource 3
resource 4
example 1
webinar



Market size

TAM
price x total market

SAM
price x segment

SOM
price x realistic market share

example 1, example 2

Competitive analysis

List of competitors

Create profiles (contacts, location, people, …)

Identify 4P

resource 1
resource 2
resource 3
resource 4

Competitor analysis

target group _____

	competitors			most important findings
strengths				
weaknesses				

TOOLS

Survey

Conversation

Focus group

Observation

Immersion

Netnography

resource 1

resource 2

Interview (conversation)

1. Discovery interviews with no predefined segmentation
2. Interviews with predefined segments

Look for latent needs!

Goal: Develop better products based on customer insights

What are “customer insights”?

SAY: What are some quotes and defining words your customer said?

DO: What actions and behaviors did you notice?

THINK: What might your customer be thinking? What does this tell you about his or her beliefs?

FEEL: What emotions might they be feeling?

Interviewer mindsets

This is not about you or your products

People sometimes don’t do what they say

Be truly curious (like a 4 year old), ask why

Don’t judge

Absorb what users say, don’t think about the next thing you’re going to say

Take notes (and pictures)

(Prepare)

Interviewer mindsets

Never use “usually” or “would” (“Would you use our product X with features Y and Z?”, “How much would you pay for it?”, “How much do you usually spend for …”)

Stories!

Don’t suggest answers

Don’t ask YES/NO questions

Short questions

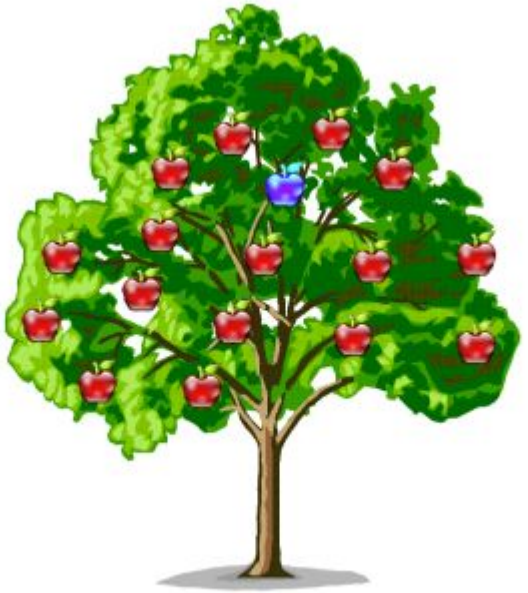
Find extreme users

Analyzing data

What to look for?

1. Repeating themes
2. Outliers (blue apples)

Look for latent needs!



Why is one apple blue?

Link to a TED talk

Design thinker‘s mindsets

Curiosity
Human-centeredness, empathy
Experimentation
Taking action
Collaboration
Supporting creative solutions
Criticize constructively
Mindful of process