PRIMARY MARKET RESEARCH

Deliverable Outline

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*This is a* ***mandatory*** *assignment. It will be evaluated as pass/fail by your Teaching Assistant following the Rubric provided at the end of this file. This assignment will comprise 20% of your course grade.*

**Name of your Startup Project**

*IA for Information Availability*

**How did your board members (if any) advise you on this assignment?**

|  |  |
| --- | --- |
| **Board Member Name** | **Contributions** |
|  |  |  |  |  |
| Joseph Karr |  |  |  |  |
| San Man |  |  |  |  |
| Gerry Shaduka |  |  |  |  |
|  |  |  |  |  |

**Please describe briefly the problem you are endeavoring to solve.**

*Information consumers who rely on web-based information & collateral
feel defeated of third-party resources that are discovered unavailable
because billions are spent solving other, less personal problems.
To deal with this, information consumers
currently use The Wayback Machine or try again,
despite some data being lost forever or only valuable when needed.*

# PMR

Primary market research is the essential assignment of the Entrepreneurship Online Bootcamp. In this assignment, we look to our student entrepreneurs to become anthropologists, so to speak, and to study keenly the person whose problem they wish to solve.

**Step 1**: Develop a market segmentation. The segmentation should have at least three distinct segments. Your hypothesis is that the end users in these segments do have the problem that you intend to solve. The goal of market segmentation is to structure your primary market research and to put you in the position to select your beachhead market. This is the step in which you are beginning to give your early venture some guiding structure.

**Step 2**: Interview at least ***five*** prospective end users in each of the ***three*** market segments. You should conduct at least ***fifteen*** interviews for this assignment.

**Step 3**: After interviewing five people in each market segment, please select one of the interviewed people and write a report (3,000 words max) about what you learned.

# Market Segmentation

Fill out the following template for your market segmentation. Analyze at least three different market segments.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Market Segment 1 1 (required)** | **Market Segment 2 (required)**  | **Market Segment 3 (required)** | **Market Segment 4 (optional)** | **Market Segment 5 (optional)** |
| End User | *Student* | *Government IT Professional* | *Public At Large (via Internet)*  |  |  |
| Application | *Access Information As Required* | *Access Information As Needed* | *Access Information As Needed* |  |  |
| Benefits | *Helps assure that public responsibilities for information access are transparent & accountable.* | *Helps assure that values informing government activity are not impacted by dysfunctional technology* | *Helps assure the commons – and its long-term viability – is not impacted by the inevitabilities of innovation* |  |  |
| Lead Customers | *Educational institutions with advanced information practices (e.g. research universities, original Internet node institutions)* | *City/State/Federal Government Agencies* | *Entrepreneurs (Business Owners), Website Providers, & Corporations With Maintained Web Presence* |  |  |
| Market Characteristics | *Dislikes cost, inconvenience, & imposed solutions* | *Dislikes insufficiency & disruption of established norms/customs*  | *Dislikes cost, inconvenience, & required changes to behavior* |  |  |
| Partners/ Players | *University extensions/emeritus colleges, online course providers* | *Service providers (e.g. AWS, Azure, etc.)* | *Service providers (e.g. AWS, Azure, etc.) & new entitites* |  |  |
| Size of Market | *Tens of millions of individuals, Hundreds of institutions* | *Tens of millions of professionals, Thousands of agencies* | *Thousands of companies & small businesses with web presence* |  |  |
| Competition | *Courseware providers (e.g. Blackboard, Canvas, etc.) & service providers* | *Service providers (e.g. AWS, Azure, etc.) & application providers* | *Service providers (e.g. AWS, Azure, etc.) & application providers* |  |  |
| Platform | *SaaS and/or in-person consulting* | *SaaS and/or in-person consulting* | *SaaS and/or in-person consulting* |  |  |
| Needs | *Complexity management, regulatory compliance, reputational risk management* | *Comprehensive problem resolution, regulatory compliance, reputational risk management* | *Provable value for dollars spent, complexity management, strategic management of risk* |  |  |

# Interviews

Interview at least thirty potential end users. Follow these guidelines in the interviews:

* Do not pitch a solution. Your goal is to be in inquiry mode. Avoid solution advocacy.
* Ask open ended questions, avoid leading questions and assumptions. Do not question the interview, let alone engage in debate, should the interviewee offer perspectives that contradict your assumptions.
* Keep your questions or comments short. Try to allow the interviewee to speak for ninety percent of the time of the interview.
* Dedicate 45 minutes to one hour for each interview.
* Don’t rush to start exploring right away the interviewee’s hypothesized problem. Create trust by learning about the person you’re interviewing. Show real interest and let empathy be your state of mind.
* Write down a list of hypotheses you plan to test in the interview and the corresponding questions you plan to ask, but don’t stick rigidly to your questions list and the way you planned to ask the questions.
* Take notes during the interview and write down as much as possible of what you remember in the aftermath of the interview.
* Thank the interviewee and ask if it would be “OK” for you to follow up in the future. This is not just a “one and done” done interview. This is potentially a relationship that you’re building with a valued customer!

# Report

Choose one person from those interviewed and write a report (3,000 words max) on that person. The report provides as vivid as possible a profile of the prospective end user in question. You can be guided by the questions below.

PMR will be your entrepreneurial advantage!

## Personal, demographic, and contextual information

* What is the name of the person?
* Where is the person from and where does this person live? Does the person rent or own?
* What does this person do for living?
* How did you meet this person, and why do you believe that they should talk to this person?
* How would you describe the personality of the person?
* What does a “day in the life” of this person look like?
* Is the persona a morning person or a night owl? When does the person get up in the morning? What coffee or other morning beverage does the person drink? What does the person regularly have for breakfast?
* What are the persons main life aspirations? What are the barriers to the person’s aspirations? What does the person fear? What does the person dream about?
* Who are these person’s idols? Who are these person’s villains?
* What is the person’s relationship status? Does the person have kids? What are their ages?
* What is the person’s level of education? What did the person study in university?
* What is the professional background of the person? What jobs has this person held? Have they changed in nature? Has the person progressed on the job? Does the person like the job?
* What are the person’s political, social, and religious views?

##  Lifestyle

* What car does the person own?
* How does the person commute to work? Car, train, bus, motorcycle, scooter, bike, walk? What does the person do on the commute? Listen to the music? Podcasts? Read a book? Talk to friends or family on the phone?
* How much does the person make? What does the person do after work?
* What kinds of restaurants and food and beverages does the person enjoy? Does the person like to go out with colleagues? Or does the person like to keep life and work separate? Why?
* What kind of people is this person friends with? Who is the person’s best friend? Someone from elementary school, high school, university, from a job?
* What are the person’s hobbies? Does the person prefer individual or team activities? What is the person’s favorite entertainment? If the person likes movies, what is the favorite genre and favorite movie? Where does the person watch movies? In movie theaters, on Netflix, Hulu, Amazon Prime? Why?
* What music does the person like? What is the person’s favorite song? How does the person listen to music?
* What does the person read? What is the person’s favorite book? What websites does the person frequent?
* What mobile phone does the person use? What are the person’s favorite apps? What is the brand of the person’s computer?
* Has the person travelled a lot? What are the person’s favorite destinations? Where would the person like to go next?
* What is the person’s fashion style? Where does the person like to shop?

##  The problem

* How does the person describe the problem?
* Where in the life and day of the person does the problem occur?
* How long has this problem been occurring?
* When did it first occur?
* When did the person realize that it’s a problem?
* When did the person decide to do something about it?
* What solutions has the person tried?
* How have they worked?
* Why can’t the person simply ignore the problem?
* Does the person know others who share that problem? Do they talk about it? What bothers them together the most about the problem? How does the person describe an ideal solution?

RUBRIC

|  |  |
| --- | --- |
| **Grade** | **Criteria** |
| **Pass (20%)** | The assignment shows a segmentation of at least three markets.The essay provides a comprehensive description of the person interviewed. Integrates: personal, demographic, and contextual information; lifestyle information; and states clearly the view of the problem by the interviewed person. |
| **Fail (0%)** | The assignment shows a segmentation of less than three markets.The essay provides a vague description of personal, demographic, and contextual information; lifestyle information. The information is not enough to start thinking about a problem-based solution. |

Market Segmentation Sample

Bill Aulet. How does your customer acquires your product? 15.390 New Enterprises https://ocw.mit.edu/courses/sloan-school-of-management/15-390-new-enterprises-spring-2013/lecture-notes/MIT15\_390S13\_lec12.pdf

