

Market Analysis Process

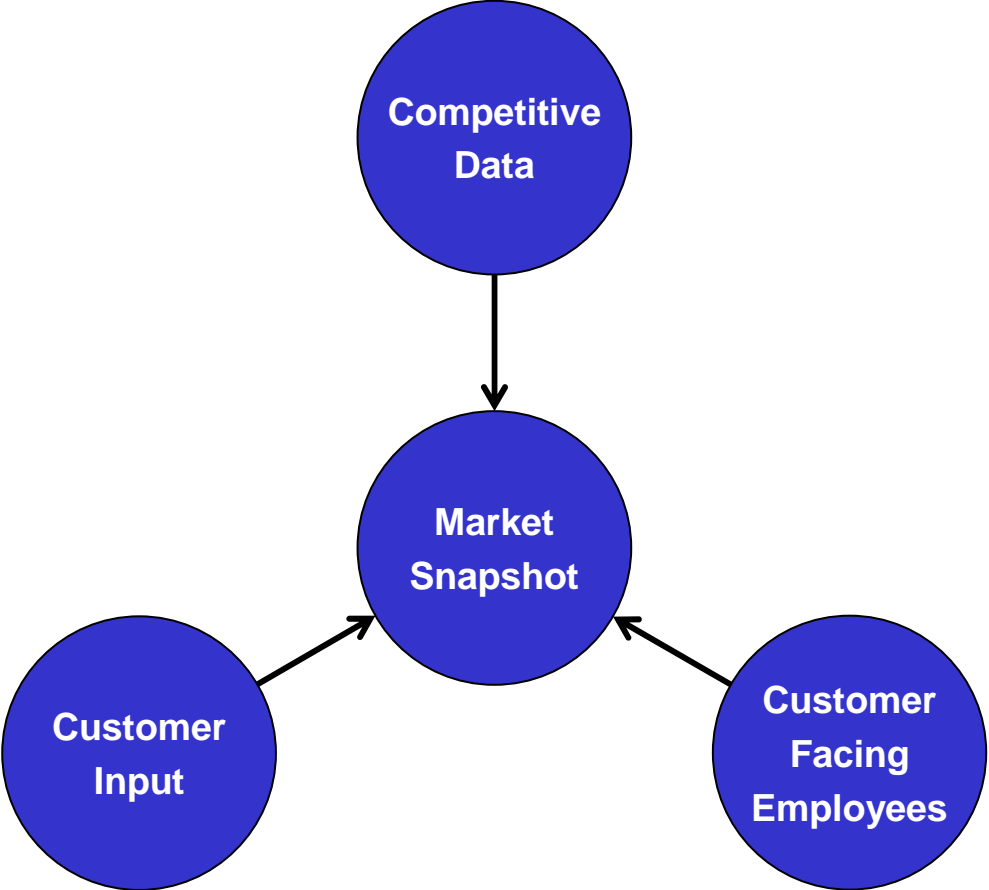
Doug Ringer

Market Analysis Process

This document will:

- Provide methodologies a business can use to:
 - create new product proposals
 - gather and analyze market data
 - modify business processes for improved performance
- Define the inputs and outputs for each process

Data Gathering Process



What information are we looking for?

- ❑ Applications & use cases
- ❑ Target markets
- ❑ Market Size
- ❑ ASP (average sales price)
- ❑ Competitors
- ❑ Important requirements (aka “Must Haves”)
- ❑ “Nice to Have” features
- ❑ How many will we sell?
- ❑ Service level(s)

These can vary by global region

How do we get the needed information?

- Interviews with Current Customers
 - What do they like about our products?
 - What do they would like to see us make?
 - What do they want & why?
 - How will they use our products?
 - Ask them to explain their applications
 - What they are willing to pay for their needs?
 - What they are willing to pay for their wants?
 - What other products they have used or are evaluating?
 - this can be a dangerous question so be aware
 - How do they view our company?
 - Are we easy to do business with?
 - How could we be better?

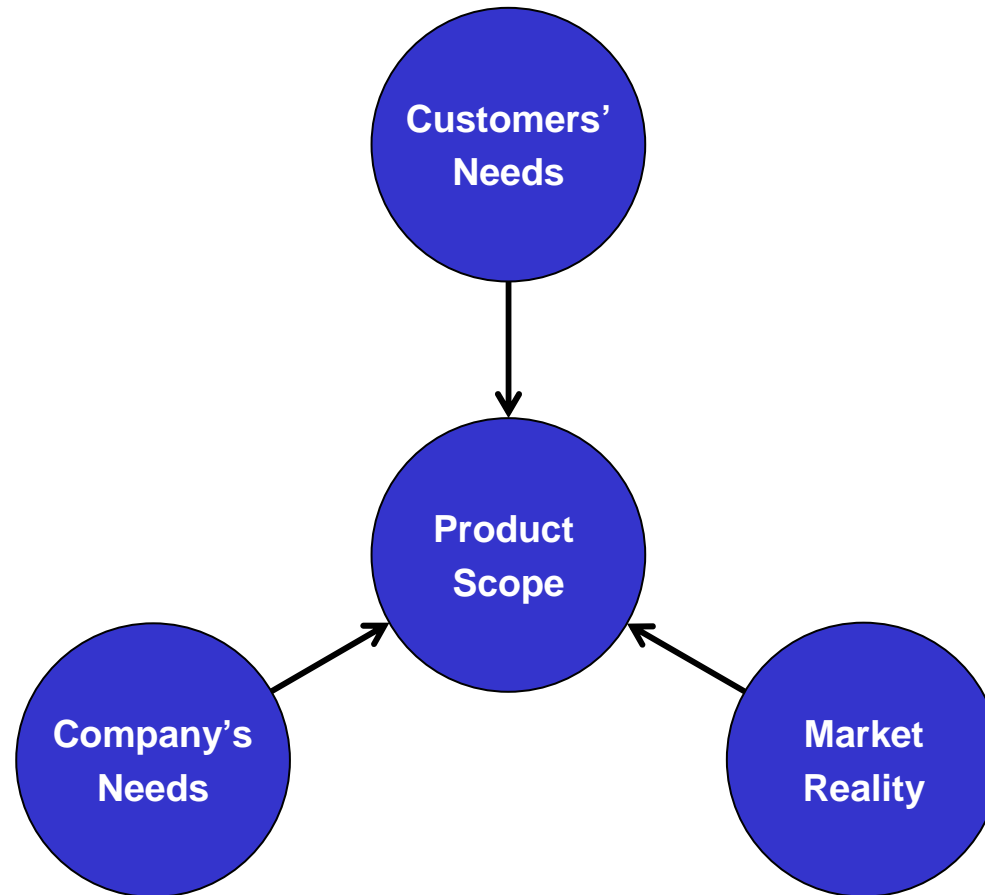
How do we get the needed information?

- Review of competitors websites and printed literature
- Interviews with non-Customers
 - First, we have to find them by working with our distributors and sales force to find lost sales opportunities.
 - What are their application(s)?
 - What do they want & why?
 - What products do they use or are investigating?
 - What they are willing to pay for their needs?
 - What they are willing to pay for their wants?
 - What do they know about “the Company’s” products?
 - What type of and level of service do they need from a supplier?

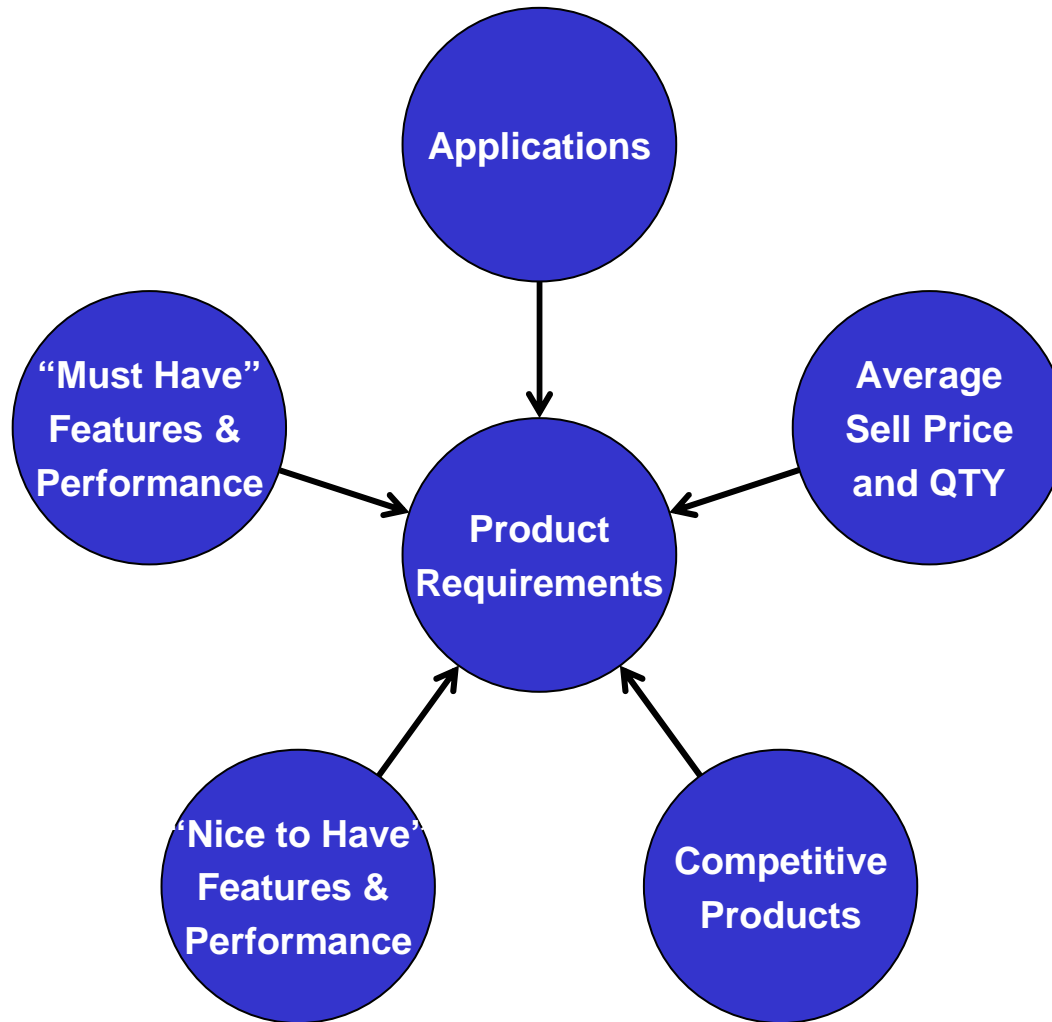
Data Compilation

- Data gathering and mining is a critical function
- Much time & expense is involved
- It is important to the company to have a cohesive data cataloging system
 - The system will permit the data to be shared and analyzed by a wide array of subject matter experts and
 - Save the data for future use

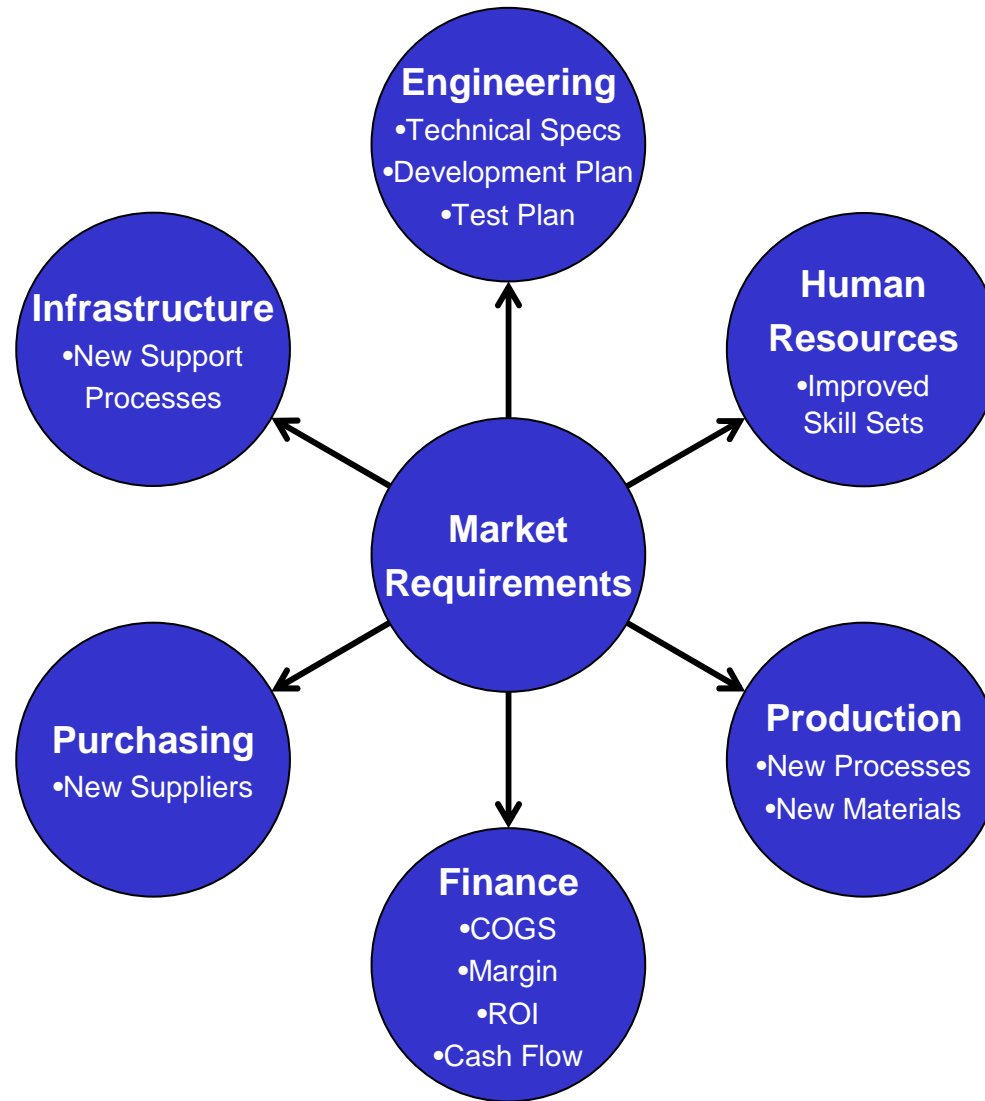
Evaluate the Needs of all Parties



Market Driven Product Requirements



Market Driven Business Process Improvement



Conclusion

This document:

- Provided methods a business can use to:
 - create new product proposals
 - gather and analyze market data
 - modify business processes for improved performance
- Defines the inputs and outputs for each process

Contact

Doug Ringer

President

Forest View Company, LLC

2001 Forest View Lane

LaGrange, KY 40031

502-667-0828

Fax: 502-222-0787

<http://www.dougringer.com>

Doug@dougringer.com

