

BONUS TOPIC

A Practical Guide to Primary Market Research

This is new material that was only covered at a high level in *Disciplined Entrepreneurship*. I want to express my thanks to my colleague Elaine Chen at the Martin Trust Center for MIT Entrepreneurship, as well as the entire marketing group at the MIT Sloan School of Management, specifically Professors Catherine Tucker, Duncan Simester, and Drazen Prelec, who provided important intellectual contributions and consultations with regard to this chapter. The good ideas are theirs, and I take full responsibility for interpretations or extrapolations to the entrepreneurial environment that might be more controversial.

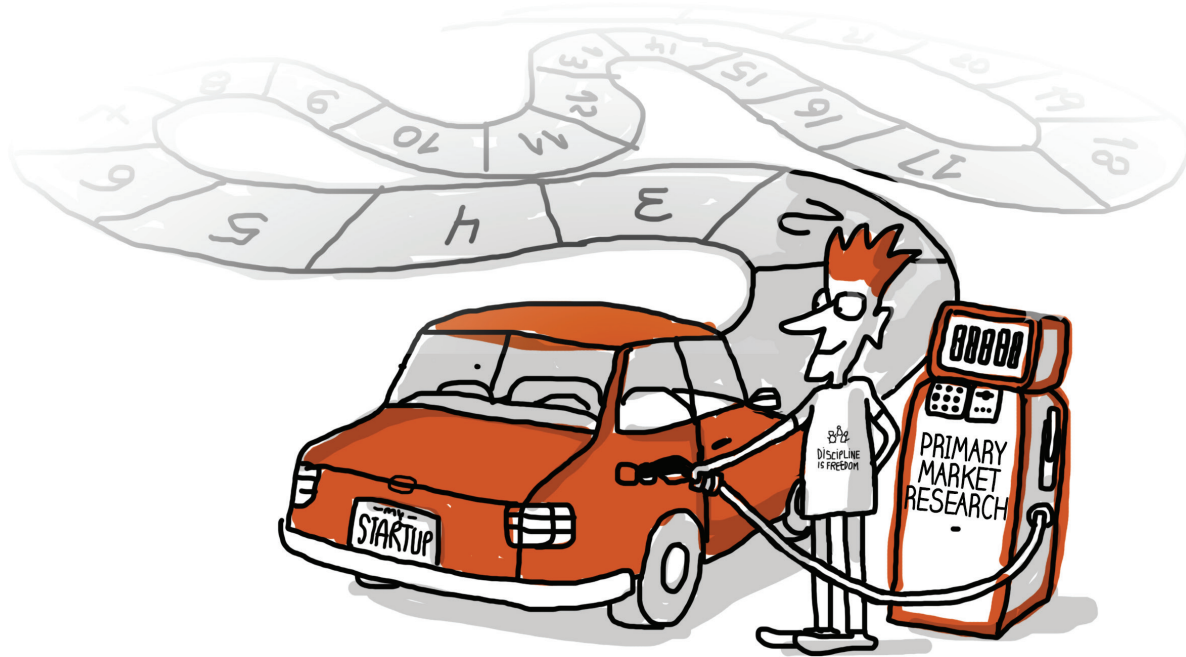
WHAT IS PRIMARY MARKET RESEARCH?

Primary market research is direct interaction with customers to understand their situation. The skills required to do effective primary market research are required to complete almost every step of the 24 Steps. Step 1, Market Segmentation, is heavily fueled by primary market research, but you never stop doing primary market research when you want paying customers.

I've added this supplemental material to help you develop a fundamental skill that underlies the entire process of starting a company—the knowledge and ability to do good primary market research. *Disciplined Entrepreneurship* gives an overview of the topic, but this chapter will help you research much more efficiently and effectively.

The entrepreneurship community has lagged behind in incorporating primary market research into startup formation, which is a missed opportunity. Customer-focused companies such as Procter and Gamble and leading product design firms such as IDEO and Continuum Innovation have long practiced primary market research in their user-centered design processes.

More recently, with terms like Steve Blank's "customer discovery," primary market research is becoming less intimidating an idea for entrepreneurs. But primary market research has deep roots, and this chapter explores the depth and breadth of academic and practitioner insights on the topic.



Primary market research feeds into the 24 Steps all along the way and is the fuel that keeps the process going in the right direction.

Entire books have been written on this topic, so I am going to try to synthesize it down to what entrepreneurs really need to know to be successful. As Dharmesh Shah says, one of the key things you need to do to be successful in a startup is to start. It is right there in the name. So don't get overwhelmed by the magnitude of this task; just get started.

Definitions

- **Primary Market Research:** When you (or someone you hire) directly interact with the potential customer to gain knowledge specific to your potential new venture. I will often call this “bottom-up” market information. Depending on where you are in the 24 Steps, you may be interacting with the end user or with other individuals within the company, such as the people who make spending decisions (the “economic buyers”), the people who will advocate for the purchase of your product (the “champions”), or others who influence or control the procurement process (collectively, the entire group is called the “Decision-Making Unit,” which I will get into much more detail in Step 12).
- **Secondary Research:** Material you get from sources other than the potential customer. It is indirect. It is generally not specific to your business. These are the industry and government reports that you can find on the Internet or buy from a source that has already done them. I will refer to this as “top-down” market information.
- **Qualitative vs. Quantitative Research:** Qualitative research is exploratory research that helps you generally understand a topic, and is often conducted through a small number of open-ended in-person interviews. Quantitative research uses a much more structured approach and focuses on gathering specific data to prove or disprove the hypotheses created in the qualitative phase.

- **Ethnographic Research:** Technically defined as the systematic study of people and cultures. In primary market research, it turns out that customer psyche plays an important role in decision making. Sometimes, it is even more important than a rational or economic perspective. However, you can't ask people directly why they do what they do, because people are bad at explaining their habits. And yet it is essential for you to understand this behavior. Anthropologists have been doing ethnographic research for a long time. They embed themselves in the cultures they are studying and observe closely to gain this information.

The Goal of Primary Market Research

The goal of good primary market research is to understand your customer in all dimensions: rationally, emotionally, economically, socially, culturally, and more. Not only have you walked a mile in your customer's shoes, but you understand them better than they understand themselves. Good primary market research is not just numbers, and it does not start with numbers, but rather that holistic understanding of the customer—the person. Only then can you solve significant problems or otherwise motivate and provide value to the customer.

It is not the customer's job to design your new product. That is your job. As Elaine Chen says, "The customer is the expert of their problem, and you are the expert in finding a solution to that problem." It is your responsibility to systematically get enough unbiased information to design and then refine a new product that will create significant value for the customer, and many others just like him or her.

Good primary market research is a continuous process of generating new insights and then converting them into testable hypotheses. You will then continue to use primary market research to validate or invalidate these hypotheses. You may go through the 24 Steps to launch your product based off primary market research, but in reality, the process never ends. Customers and markets change over time, so what is true one year may be invalid the next. Primary market research is an essential skill set for a great entrepreneurial team to have, and it makes being an entrepreneur a lot more fun, too.

The Five Biggest Obstacles to Good Primary Market Research

The fundamental concept of primary market research is quite simple—go out and observe, listen, and interact with potential customers. That can be very hard for some people (i.e., engineers) and very easy for others. Even if it sounds easy, it is not. Here are some of the pitfalls that you have to be aware of before you start.

1. **Lack of Structured Process:** While there needs to be flexibility in how you obtain information, you have to have a process and know the process—and know that it is a process! I will step you through that process here, and there are many other resources available to you that I will reference at the end of this chapter.
2. **Not Properly Executing the Designed Process:** No process will work if it is not used, and this is no exception. You cannot come up with the right answers without interacting with others. You must get out and talk, observe, and test hypotheses with real potential customers, which often results in answers you would not have gotten on your own. You must dig and get good initial sources to talk to and then grow your sources. You have to learn the process and execute it with good technique. Good technique has a lot to do with avoiding the biases I cover in the next three points.
3. **Confirmation Bias:** Extremely common for all people during research, confirmation bias is when you only see the information that confirms your worldview. You ignore or block out

any information that runs counter to your hypothesis. A good way to counter this tendency is to set up criteria beforehand that will confirm or disprove your hypothesis so that you don't change the metrics for success once you start. Even then, bias can still creep in based on how you structure your questions and surveys, inadvertently prompting the customer to provide the answers you want to hear. You must be neutral and not "lead the witness."

4. **Selection Bias:** The people you interview, whether during qualitative or quantitative research, may not be a good representation of the opinions of the group as a whole. Think about Internet polls that allow everyone to vote without controlling for demographics. The type of people who vote do so in percentages that far exceed their true representation of the broader population. As such they produce wildly inaccurate projections. This is why political candidates like U.S. presidential aspirant Ron Paul, with a very passionate base, have done so well on Internet polls, despite not gaining traction in general elections. You need to really understand what your sample should look like to produce meaningful results and control for variations between people that will affect your results. Sometimes, selection bias can be exacerbated by not clearly defining who your customer is. If your end user is "women" and you are at the mall interviewing or observing potential end users, will a 15-year-old affluent urban female have similar opinions as a 40-year-old middle-class suburban mother of three kids? Think about whether your definition of end user is too broad to achieve reliable research results.¹
5. **Social Acceptability Bias:** If you engage with family or friends, they will most likely not give you accurate answers because they don't want to offend you by not liking your ideas. They will be polite rather than brutally honest because they want to keep their social relationship strong. You need brutally honest feedback from unbiased people, so it is best to interact with people who do not have a social connection with you. Similarly, on sensitive topics like race or sexuality, you may have trouble getting honest answers, particularly with in-person or phone interviews as compared to anonymous surveys.

There are other biases such as the IKEA effect (once you build a product, your confirmation bias gets much stronger), giving the more entertaining interview more weight, giving the last interview more consideration, etc. It is good to realize your biases and always be on the lookout for them. Being data-driven is good, but the data can be made to mislead as well, so that is not a sufficient answer. A great way to minimize biases is to have multiple people conducting the research who have been trained on the biases inherent in research, so that multiple perspectives will keep things honest.

Process and Techniques

This is the streamlined process I have used and encouraged others to use. It is not as comprehensive as those used in big companies, especially those market research powerhouses like Procter and Gamble, but you don't have the resources or time to be able to do it that way. You have to get the biggest bang for the buck, so this is an efficient, simplified process guide.

¹As Elaine Chen points out, selection bias is especially pernicious in qualitative research because it is by nature anecdotal with low sample points. Imagine talking to five people who seem to validate your hypothesis and you stop there, and it turns out that there exists nobody else on Earth who agrees with them. You have a lot less of this problem when running a survey with 500 people who respond, assuming you have randomly chosen who within the larger group you survey, and you controlled for the right variables by incorporating demographic or other questions into the survey and weighting the responses.

1. **Make a Plan:** Many of you will do what I did the first time I learned about primary market research, which was just going out and start talking to potential customers without a plan. This is not disciplined. Develop a plan. This may sound obvious, but it was not to me at first, and it may not be to you. Without a plan, your potential customers will get frustrated after they talk to you once when you come back with more questions that could have been addressed up front. This customer, a very valuable and precious source of information, will then write you off as disorganized and wasting their time. Please save yourself a lot of suffering and losing some potential great sources by having a thoughtful plan.

A general plan will look much like the following from Elaine Chen's Primary Market Research Primer Guide²:

1. Write out the goals and objectives of the research, and a detailed description of the research technique.
2. Define recruitment criteria for interviewees.
3. Develop a recruitment questionnaire.
4. Develop supporting content (e.g., discussion guide, landing page, online survey).
5. Recruit subjects.
6. Run the research program.
7. Digest results, next steps.

Of these items, the supporting content is often the most overlooked for its value, particularly the discussion guide. In any in-person or phone interview, a discussion guide is crucial so that you know the key questions you should ask each person, in part for consistency but also to make sure each interview yields all the information you need. It will allow you to have a structured dialogue with the person you are engaging with while maintaining flexibility. Likely, you will constantly update this discussion guide at the beginning, but once you have done sufficient interviews, the changes become much less frequent.

2. **Start with Secondary Research . . . But Not Too Much:** Before you go out and start to do primary market research, do some homework so you know at least the basics of the industry. Don't do so much that you think you are an expert of any kind, but don't be totally naïve. You will be wasting the time of those you engage with if you don't know the basics. On the other hand, don't assume all your secondary research is accurate, because sometimes the most interesting opportunities are where conventional wisdom hasn't kept up with, or never matched at all, the reality in the marketplace.
3. **Start Qualitative Before Quantitative:** The most common mistake is to start with a survey. You have to figure out the right questions to ask in a survey, so surveys are useful later but not up front. And while you'll start by asking specific questions to make sure their demographic (age, gender, etc.) and psychographic (personality, opinions, lifestyles) characteristics match your target customer group, your research questions should be very open-ended, such as, "Please describe a good day for you. Now describe a bad day." Another question that some experienced primary market research experts prefer is, "Tell me about the last time you did X." Always follow up with, "Why?," "Why not?," or "You said X. Can you say more?" Get them to tell you real specific

²Elaine Chen's Primary Market Research Primer presentation can be found at <http://www.slideshare.net/cheneleine/primary-market-research-an-overview-on-qualitative-and-quantitative-research-techniques>.

examples. These examples or stories are generally very powerful and easy for the customer to tell you about. Don't add friction by asking for data or too many facts right now. You are probing for those big pain points, the biggest fears and motivators, in their lives. While your interview will be loosely scripted, let the customer take the conversation wherever they want it to go.

4. **Source Candidates to Engage With, and Use Them to Find More Candidates:** The best places to find candidates are at the “watering holes” for your target customer. Watering holes are those places where your target customer congregates physically or digitally. For many religions, that is their place of worship. For fitness enthusiasts, it is probably their high-end gym. For women about to get married, it is Pinterest. For others, it might well be an industry group or conference. For baby-boomer health-conscious consumers, it might well be Whole Foods. Find out what the watering holes are for your target customer because that will be a highly efficient place to begin engaging them. The sourcing process requires some creativity, as do all the parts of the process, but here are some ideas to help you source leads and make initial contact:
 - a. **Physical watering holes:** While digital watering holes can be convenient, you need to be comfortable physically getting out of your workplace and interact directly with your target customer.
 - b. **LinkedIn or Facebook groups:** You can usually find a group that is tied to your target customer and may even be arranged around the problem you are looking to solve. Today this is most often LinkedIn and Facebook, but for your target customer it might be Instagram, Snapchat, or Twitter. This will also change over time as new virtual discussion forums become popular and the existing ones fall out of favor.
 - c. **Blogs or online discussions:** Similar to LinkedIn/Facebook groups. These digital meeting places are very efficient ways of finding candidates, but respect the rules of the blog or forum or you might get banned from the website.
 - d. **Industry groups and membership lists:** A form of watering hole. Depending on the list, you may get a lower response rate than with some of the above methods.
 - e. **Ads:** You can advertise on Google or Facebook, targeted at specific demographics, for as little as \$20 to get the names of interested people and then follow up. And if no one responds, that's important information as well. To be most effective, you should carefully craft the wording of your ads, or you may spend a lot of money getting a lot of responses from people who are not truly in your target customer group.
 - f. **Read Publicly Available Information:** When you do your secondary research, you will likely run across some names linked to your market. Write those names down and find contact information for them. There are various tools to help you find someone's e-mail address (one I know of is emailhunter.co, but there are many others as well). When you contact them, you should be ready for rejection or, more likely, no response, but it only takes one to respond and then you are in. Like the camel's nose in the tent, you can expand from there. You may also want to try engaging with key people on social media like Twitter and build up a relationship that way.
 - g. **The Last Question:** Once you get going, the best way to get candidates is from others in the target customer group. As such, your last question at the end of each interview should be, “Who else do you know that has a similar challenge or opportunity to you that I should speak to? Would you be willing to make an introduction?” Once you find one lead, your goal is to have your list grow by getting multiple new leads from every interview.

5. **Initial Contact:** Now that you have your initial list of people to contact (a list that should continually be growing as you do your research), things get real. You have to persuade your contact to give you at least 15 minutes of their time, depending on how many questions you have, and that is not easy if you are working with a “cold lead” where you are making first contact. When you initially contact the candidate, it is good to reference someone they know. That is easier than ever with LinkedIn, which shows you mutual connections for each person you look up. Start with short e-mails or dialogue to build credibility and rapport. Explain that you are doing research on their industry to try to help make it better, including their job. Be *completely* in inquiry mode and not one bit in sales or advocacy mode at this point. You are not really a company yet, nor do you have a product. If you think you are a company, then that is a problem. Be empathetic to making their job better, because that will show in your interactions. Still, be steeled for lots of rejection. There is copious research about little tips and techniques for interacting with cold leads. For instance, Tina Seelig at Stanford found that if you are physically approaching strangers, it is better to have a female than a male make the interaction.³ At first, you will probably feel as if making these initial contacts will never work, but you have to stay at it and then it will get much better. It is never easy, but it gets much easier the more you do it.
6. **Act Like a Great Journalist:** I have not been a journalist but have been so impressed when I have interacted with and observed great journalists in action. They have great active listening techniques to get people to talk. The great ones listen with 150 percent of their attention. They have a positive voice and physical stance when engaging. They are incredibly interested and empathetic. They shake their head and say “yes” a lot and are nonjudgmental. They lean forward and listen intently, and visibly so. They make the person being interviewed feel like the most important person in the world. Oh yes, and make sure to smile and be enthusiastic. Humor can help, but sarcasm is not good. The person must like you before they will open up. A couple of ways to verbally engage are using the person’s name a lot and repeating back to the person the words they’ve said.
7. **If You Can, Have Two People Conduct the Interview:** Having two people conduct the interview allows one person to concentrate completely on engaging the interviewee while the others is taking detailed notes and observing the interviewee’s nonverbal signals from another angle. Make sure to write down not just what the person says, but the nonverbal reactions as well. Having two people in the room also allows you more perspectives when reviewing notes afterward.
8. **Constantly Make Sure You Are Interviewing the Right People:** If you interview people who are not in your target customer group, you will get spurious information that will not help you understand your target customer, and in fact may confuse you or lead you astray. Make sure you put together a short recruitment questionnaire (it doesn’t have to be longer than five questions) as part of your research plan that screens out people not in your target customer group. This helps you avoid the aforementioned and ever-present selection bias.
9. **As You Get to Forming Hypotheses, Small “n” Might Well Be Better Than Big “n”:** After you have done some qualitative research, you will begin to form hypotheses about ways you might be able to benefit the target customer. But you don’t want to spend forever on qualitative research to test it out, because you don’t have the time. MIT Professor Drazen Prelec expresses it as small “n” (number of candidates) and big “n,” where small “n” is a small enough

³Seelig, Tina, *What I Wish I Knew When I Was 20*, Chapter 1, HarperOne, 2009.

group size that you can go deep in each interview to understand what is causing the phenomenon you feel is important. A bigger “n” gives you more candidates but less in-depth understanding. In the qualitative stage the smaller “n” is better; then, in the quantitative stage, the larger “n” becomes more relevant to test it out more broadly once you understand the hypothesis in a robust manner.

10. **You Should Be Surprised:** As Catherine Tucker points out, the goal of qualitative primary market research is to develop new hypotheses; so if you are not surprised, you are probably not learning anything. That defeats the purpose of the process. It would also be a pretty clear sign of confirmation bias if you never learn anything, and that is not a positive thing.
11. **Moving to Quantitative:** Once you have developed credible hypotheses for the small “n” sample through your qualitative methods, then you should start to test them more systematically. The scripts and the surveys now get more structured, and you are looking at scripts and surveys that will start to produce numbers, points on a cluster map, and the like. You will now get the data to validate, invalidate, somewhat validate, somewhat invalidate, or leave in the TBD column for your hypotheses.
12. **Perceived as Opposed to Real Value:** Often, as MIT Sloan marketing Professor Duncan Simester has shown in his research, there is a gap between real and perceived value. Both matter, as does the gap. In both your qualitative and quantitative research, understand the difference. Look to understand each of these and then quantify at the end as much as possible.
13. **Don’t Always Believe What Is Said:** Often people say things with the best of intent but then do different things in reality. What they do matters more than what they say. A/B testing, where customers are randomly divided into groups and are treated differently to see how the difference in treatment affects the customer’s response. Likewise, and well-designed behavioral economics experiments are good ways to see what customers will really do regardless of what they say. You will explore this topic in more detail in Step 21, Test Key Assumptions.

Results

How do you know when primary market research is complete? It never is. Entrepreneurs and good businesspeople are constantly talking with customers and seeing new opportunities and refining their offerings. That said, there are times when you have enough primary market research to continue to the next step in the 24 Steps. You’ll generally know you are at this point when your hypotheses are being validated and new customer contacts are providing little new information. If your hypotheses are being only somewhat validated, you’ll have to decide whether to keep iterating on hypotheses before moving on to the next step, or to proceed while continuing primary market research in parallel to develop better hypotheses.

As you go through the steps, you will be continually refining your hypotheses for greater specificity, and you will keep learning about the target customer, so do not think you must have the “perfect” answer before moving on. There are no perfect answers, and forward progress through the 24 Steps is the only way you will be able to rigorously test your assumptions. Sometimes you reach a limit on primary market research where you have to take more concrete steps like a prototype or even a Minimum Viable Business Product (MVBP).

As I mentioned before, people can say one thing—and really mean it—but then do something completely different, so do not expect that your interviews will accurately reflect the person’s willingness to become a paying customer. Trust but verify the results. When money changes hands, the credibility of your results increase dramatically.

Toward the end, Step 23, you will be setting up a unified full systems test for the MVBP, which will be the ultimate test for your product. It is likely you will find many surprises—or as I call them, learning opportunities!—when you build the MVBP. But your goal is to find as many of these surprises earlier, especially ones that can be fatal if caught too late in the process. That is why throughout the 24 Steps, you formulate and test hypotheses at almost every step. Good primary market research is essential to validating or invalidating hypotheses quickly so you spend more time building products that customers want.

Tools of Primary Market Research

The tools of primary market research may seem like a longer list than it actually is. At the end of the day, an entrepreneur has limited time and resources. No one is as invested in a product's design and success as the core team is, so at the start, virtually all of the primary market research has to be done by the founding team. It is very difficult and dangerous to outsource primary market research. You would never outsource your eyes, ears, and brain to someone else, and certainly not in an innovation-driven startup like you envision creating.

The real gold in many cases is not your product, but rather the knowledge you have gained working with the new customers in this emerging market opportunity, since you will know their needs, wants, and context better than anyone else. This is why it is so crucial, when starting your company, that you deal directly with your customers. See firsthand how they like, use, dislike, and misuse your product.

I will talk more about this in Step 18, Map the Sales Process to Acquire a Customer, but I learned a very important lesson from IBM when I got trained there at the start of my career. They said, “Whoever owns the customer owns everything.” That is especially sage advice for a new product in an emerging market.

Here are several methods that entrepreneurs have used for primary market research:

1. **Customer interviews:** As noted above, this is the most common. Essential for qualitative and also good for quantitative.
2. **Observational research:** Watch customers do their work. Potentially, you would videorecord them or record their mouse and keyboard activity. You would ride with them in the passenger seat (real or metaphorically) as they do their job, carefully observing and asking questions at the right time while making sure not to change their behavior through your actions or questions.
3. **Immersion:** Do the customer's work and fully experience all the dimensions of the job in a way that will give you an understanding that may not come from observation.
4. **User tests:** Landing pages and the like don't just draw in candidates but also give important insights into their behavior and preferences. A/B testing is another form of this and can be very effective, especially if it can be done digitally.
5. **Focus groups:** This is another traditional tool that people refer to but has become less and less enthusiastically embraced by entrepreneurs. It can be useful, especially if done very carefully, but it can also have lots of biases and is expensive.
6. **User-driven innovation:** This is a technique described and validated through research by MIT Sloan Entrepreneurship Professor Eric von Hippel. It encourages you to look for the end user with the most acute pain from the problem and see how they are finding or developing a workaround solution.

7. Outcome-driven innovation: This framework is also known as “Jobs to Be Done,” created by Anthony Ulwick and popularized by Harvard Business School Professor Clayton Christensen. Outcome-driven innovation is based on the concept that customers have measurable outcomes they are trying to achieve in their day-to-day (aka when they are doing a job), and a company should link its innovation to those customer outcomes because customers buy products to get jobs done.

In the end, because entrepreneurs don’t have much time or money, they focus on 1–4. They might do some other creative things, like a mystery shop of the closest product (I want to encourage this and other creative ideas). For sure, focus groups are falling out of favor with entrepreneurs, with reason. The methodology of 6 and 7 offer interesting alternatives to creative entrepreneurs, and understanding them to make tools 1–4 better designed and more effective is time well spent.

Primary market research is an imperfect process and can be messy, but it is critically important.

References and Resources

- *Talking to Humans* by Giff Constable: If you read one book on this topic, it should be this one. Very easy read and yet packed with practical knowledge about how to do interviews.
- User Innovation edX course with Professor Eric von Hippel: Excellent, easy way to get knowledge from the originator of the concept. Great content and examples that make the fundamental concept easy to understand and apply. The online class is available at <https://www.edx.org/course/user-innovation-path-entrepreneurship-mitx-uinov8x-0>; he also has a website with extensive free downloadable information at <https://evhippel.mit.edu/books/>.
- Elaine Chen’s portfolio of primary market research materials: Elaine is on the MIT faculty and our go-to practitioner for doing primary market research. She has a long history of doing ethnographic research and using it to build products, both working at startups and as a consultant to other startups. Here is a list of her easy-to-read yet very practical materials:
 - “3 Go-to Techniques for Primary Market Research,” *Huffington Post*, http://www.huffingtonpost.com/entry/three-go-to-techniques-for-primary-market-research_us_577d4001e4b0746f5648b963
 - “How Startups Can Run Better Landing Page Tests,” *Xconomy*, <http://www.xconomy.com/boston/2016/04/07/how-startups-can-run-better-landing-page-tests/>
 - “A Primer on Primary Market Research,” <http://www.slideshare.net/chanelaine/primary-market-research-an-overview-on-qualitative-and-quantitative-research-techniques>
 - Templates and samples:
 - Research protocol template: <http://www.slideshare.net/secret/epzen6sYi1gWGr>
 - Sample discussion guide: <http://www.slideshare.net/secret/d4a2d3FzWdDnNU>
 - Sample recruitment questionnaire: <http://www.slideshare.net/secret/iIMMrhNvWJhv1h>
 - Sample recruitment form for internal use: <http://www.slideshare.net/secret/JzXpLWZmlLoAGq>
- Jobs-To-Be-Done: See <http://strategyn.com/customer-centered-innovation-map/> as a starting point.

WORKSHEETS

The Primary Market Research Pledge

I have all of my students sign this pledge at the beginning of the semester before they start to work on their projects. You should also fully commit yourself to proper primary market research by having each member of your team sign this pledge.

PLEDGE TO SERVE THE INTERESTS OF THE CUSTOMER

I do hereby solemnly swear to follow the lead of potential customers in the pursuit of a product and/or service while starting and building my start-up.

I recognize that I am subject to confirmation bias, and as such will approach primary market research as an opportunity to question assumptions and to search for different alternatives.

I understand that it is not a sign of weakness, lack of intellect, or other shortcoming to modify or completely change the idea with which I started. In fact, I acknowledge that failing to make adjustments is a likely sign of confirmation bias. When we discover new information, we must be willing to change.

This does not mean it is the customer's job to design the product, because that job is mine. But I will seek to honestly understand the customers' needs, wants, pain points, pressures, opportunities, and much more to design a solution that will create great value for them and minimize any friction it takes for them to adopt it.

Print name: _____

Signature: _____

Date: _____

Primary Market Research Worksheet I: Preparation

Make a new copy of this worksheet for each market segment you analyze.

1. Secondary market research sources and key lessons learned:

a. _____

b. _____

c. _____

2. Profile(s) of the people you want to engage with (e.g., description of end user, economic buyer, champion, industry analysts, influencers; description should be enough to help you identify, find, and deselect potential candidates. Can include demographics and psychographics—see Step 3 for more info):

1st Targeted Profile Name: _____

Description: _____

2nd Targeted Profile Name: _____

Description: _____

3rd Targeted Profile Name: _____

Description: _____

4th Targeted Profile Name: _____

Description: _____

5th Targeted Profile Name: _____

Description: _____

3. Your general recruitment script (be clear on who you are, why you want to engage, what you are asking for):

4. Initial candidate list to contact

Name & contact info	Profile type	Source	Why you want to engage with this person plus any other info to build rapport

Primary Market Research Worksheet II: Execution

Make a new copy of this worksheet for each market segment you analyze.

1. **Which profile are you engaging with:** _____
How well does this person fit the profile: _____
Type of engagement (e.g., interview, observation, test, immersion, other): _____

2. **Your general script/framework for engagement (Guidance: open-ended → qualitative insights/hypotheses → [if appropriate] quantitative insights/hypotheses and data) (approximately 5 key items):**
 - a. _____

 - b. _____

 - c. _____

 - d. _____

 - e. _____

3. **What did you learn?**

4. **What surprised you?**

5. **Which hypotheses did you seem to confirm? How and why?**

6. Which hypotheses did you seem to invalidate? How and why?

7. Which hypotheses were you unable to reach conclusions on? Why?

8. What new questions were raised in this engagement?

9. List of additional future candidates obtained from current candidate

Name & contact info	Profile type	Why does the current candidate think we should engage with this person, plus any other info to build rapport

10. What changes should I make for the next primary market research engagement?

Profile changes: _____

Qualitative insights/hypotheses updated (could be more or less than 3):

a. _____

b. _____

c. _____

Quantitative insights/hypotheses updated (optional—only if appropriate and you are far enough along) (could be more or less than 3):

- a. _____

- b. _____

- c. _____

Script update:

- a. _____

- b. _____

- c. _____

- d. _____

II. Headline for this engagement:

