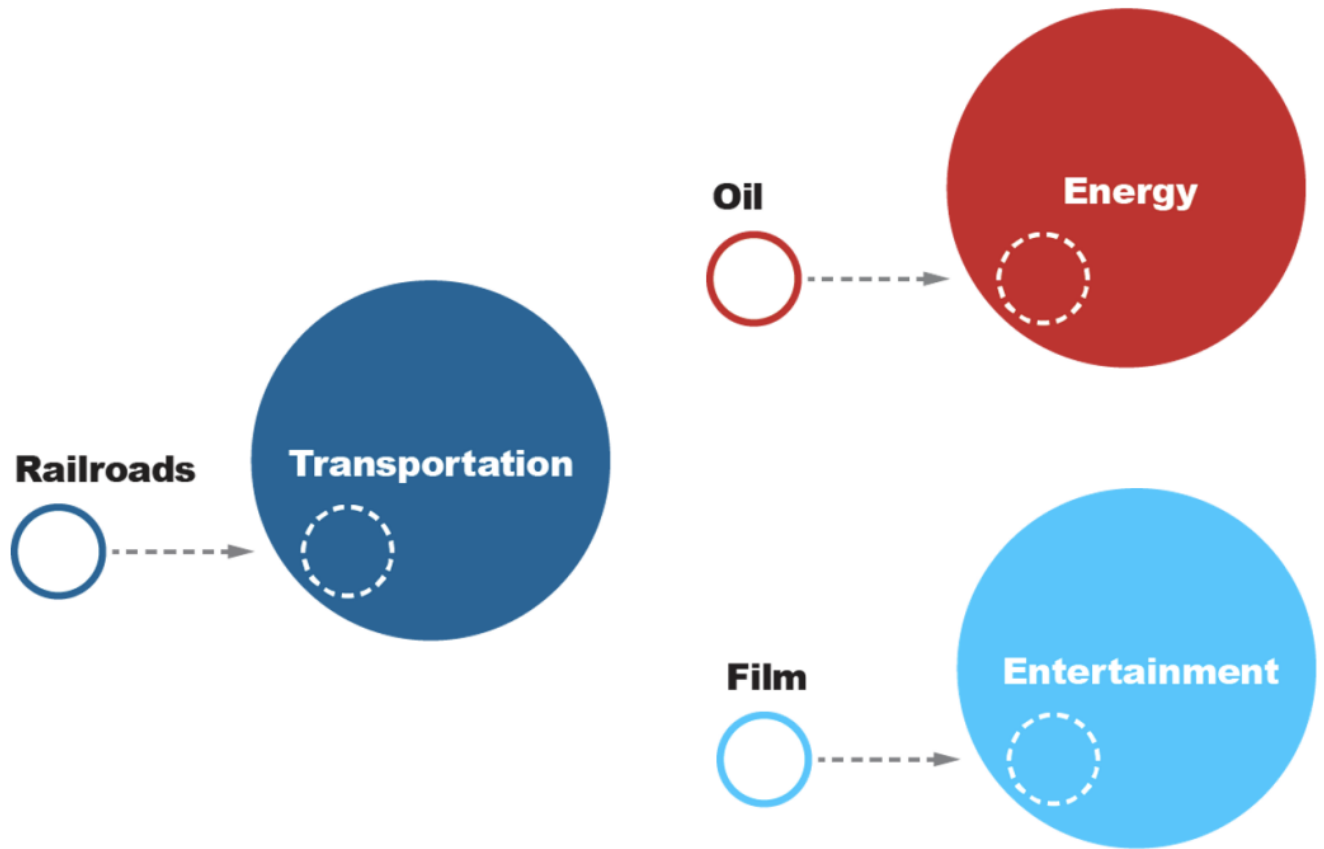# M7 - Marketing, Market Research

How NOT to Market - Marketing Myopia

- Focus too narrowly on your products and services
- Miss the "big picture" - what customers really want

Solution

- Your product != your business
  Focus on your business.
- Create a customer-oriented company

How to Understand the "Industry"?

Michael Porter's 5 forces model

4 Ps of Marketing

"Pirate" Startup Metrics - AARRR

Acquisition: How are you getting your customers?
Activation: How quickly can you get your customers to perceive the value of your product (the "aha moment")?

Retention: How many customers are you retaining, and why are you losing the rest?

Referral: How can you get your customers to be your advertisers?

Revenue: How can you increase your revenue?

AI-driven Market Research

Aspect	Traditional Market Research	AI-Augmented Market Research
Speed & Efficiency	Manual processes that are time-consuming.	Rapid, automated analysis delivering real-time insights.
Cost	Expensive due to extensive human labor.	More cost-effective through automation and scalability.
Data Collection	Limited sample sizes and slower data gathering.	Broad, diverse, and continuous data collection from multiple sources.
Accuracy & Bias	Prone to human bias and error.	Objective analysis with reduced bias and improved accuracy.
Adaptability	Provides retrospective insights with delayed updates.	Offers predictive analytics for proactive decision-making.

However:

- AI cannot replace/understand cultural nuances, emotional responses
- Only as good as the data it is trained on
- Can lead to misinterpretation of data

Activity	Tool
General Market Research	Perplexity.ai, ChatGPT, Google Gemini
Competitor Analysis	Crayon.ai, Brand24, Kompyte AI
Quantitative Research	SEMRush Market Explorer, Survey Sparrow, Algolia
Qualitative Research	Insight7, Atlas.ti