**Disciplined Entrepreneurship Workbook**

# Step 14: Estimate the Total Addressable Market Size for Follow-on Markets

## Worksheet

A diagram of a customer base product

AI-generated content may be incorrect.

(Editable version of above graphic available in additional Powerpoint file)

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| Summary of Follow-on TAM Estimate and Priorities | | | | | | | | | |
|  | **Candidate** | **How it Leverages Your Core** | **Same Product or Same Customer?** | **Pros of Selling to This Market** | **Cons of Selling to This Market** | **TAM Est.** | **Other Considerations** | **Rank** |
| #2 | Digital Nomads | Extends community and value engine with highly engaged users | Same Customer | Aligned lifestyle, word-of-mouth virality, early adopters | Saturation with tools, low short-term revenue per user | €500M | High lifetime value, strong brand alignment | 1 |
| #3 | Small Group Travelers | Leverages trip planning & coordination features | Same Product | Group upselling potential, shared decision-making | Higher complexity in booking flows | |  | | --- | | €650M |  |  | | --- | |  | | Needs features for split-pay, itinerary sharing | 2 |
| #4 | Corporate Retreats Planners | Builds on structured planning tools and concierge model | Same Product – B2B use case | High-ticket sales, bundled services, B2B referrals | Longer sales cycles, requires account management | |  | | --- | | €700M |  |  | | --- | |  | | Profitable but slower to scale | 4 |
| #5 | Luxury Travelers | Expands curated, premium content with higher personalization demand | Same Product | High spend, brand alignment potential | Very niche, expects high-end service and polish | |  | | --- | | €300M |  |  | | --- | |  | | High expectations, low tolerance for glitches | 5 |
| #6 | University Travel Clubs | Targets group planning & social discovery experience | Same Customer – younger demo | High virality, social momentum, loyalty potential | Low purchasing power, high churn | |  | | --- | | €400M |  |  | | --- | |  | | Works great with referrals & gamification | 3 |

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| Individual Worksheet for Each Follow-on Market Segment - #2 | | | | |
| **Follow-on Market Segment Candidate Name: \_\_Digital Nomads\_\_** | | | | |
| **Estimate # of Users** | **Estimate Revenue per year per user** | **Estimate TAM Range** | **Compound Annual Growth Rate (CAGR)**  **Estimate** | **Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.) and Other Comments** |
| 10 million worldwide | €50 | €400M – €600M | Estimated 12% | - High word-of-mouth potential  - Can be monetized through freemium → premium  - Low cost of acquisition through community channels  - Needs offline access and flexibility  - Lifetime value potentially high due to repeat usage  - Saturated market with alternatives (Nomad List, etc.)  - Best approached via partner integrations and referral-based campaigns |

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| Individual Worksheet for Each Follow-on Market Segment - #3 | | | | |
| **Follow-on Market Segment Candidate Name: \_\_** **Small Group Travelers\_\_** | | | | |
| **Estimate # of Users** | **Estimate Revenue per year per user** | **Estimate TAM Range** | **CAGR**  **Estimate** | **Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.) and Other Comments** |
| 15 million (globally, ages 25–55) | €45 (average group members share planning tools or upgrades) | €600M – €700M | Estimated 10% | - Strong upselling opportunities via group trip coordination  - Word-of-mouth highly effective in peer groups  - Requires additional development for multi-user features (e.g., shared itinerary, split payments)  - Low customer acquisition cost (friends invite friends) |

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| Individual Worksheet for Each Follow-on Market Segment - #4 | | | | |
| **Follow-on Market Segment Candidate Name: \_\_Corporate Retreat Planners\_\_** | | | | |
| **Estimate # of Users** | **Estimate Revenue per year per user** | **Estimate TAM Range** | **CAGR**  **Estimate** | **Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.) and Other Comments** |
| 1 million companies (mid-sized to enterprise level) | €700 (based on high-margin, concierge-style services) | €650M – €750M | Estimated 8% | - High customer lifetime value due to recurring team events  - Slower sales cycle due to procurement or HR involvement  - B2B focus requires dedicated account management or onboarding teams  - High profitability, especially through bundled services (accommodation, experiences, team-building) |

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| Individual Worksheet for Each Follow On Market Segment - #5 | | | | |
| **Follow-on Market Segment Candidate Name: \_\_** **Luxury Travelers\_\_** | | | | |
| **Estimate # of Users** | **Estimate Revenue per year per user** | **Estimate TAM Range** | **CAGR**  **Estimate** | **Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.) and Other Comments** |
| 2 million (globally frequent high-end travelers) | €150+ (premium curated experience subscriptions or concierge upgrades) | €300M – €400M | Estimated 6% | - High profitability per user, but requires high-end UX, flawless customer support, and curated luxury content  - Longer time to conquer due to high expectations and slower conversion (premium audiences are cautious)  - Potential for partnerships with luxury brands and boutique hotels  - Market expects white-glove, personalized attention and significant product polish required  - Best suited for exclusive packages, VIP support, and hidden gem experiences not available on mainstream platforms |

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| Individual Worksheet for Each Follow On Market Segment - #6 | | | | |
| **Follow-on Market Segment Candidate Name: \_\_** **University Travel Clubs\_\_** | | | | |
| **Estimate # of Users** | **Estimate Revenue per year per user** | **Estimate TAM Range** | **CAGR**  **Estimate** | **Other Considerations (profitability, time to conquer, potential market share, investment required, competition, etc.) and Other Comments** |
| 20 million students (in clubs or organized group travel worldwide) | €20 (freemium or bundled group pricing) | €350M – €450M | Estimated 12% to 15% | - Low individual purchasing power, but often travel in groups (multiplying per-trip value)  - Fast to acquire but may be hard to retain due to seasonality and graduation churn  - Ideal for travel planning templates, group discounts, polls, and trip coordination features  - Very viral audience, ideal for referral-based growth, gamified incentives, and social features  - High engagement potential if positioned as a fun and easy tool for organizing group adventures |