

TIPS FOR CONDUCTING MARKET RESEARCH

1. When identifying firms with whom the IPT wants to meet, do not pick 5 firms from the same market segment (e.g., 5 IT service companies). The IPT will hear the same or similar responses from all 5 interviewees, so pick a couple of companies that are in a different segment. For example, talk to a firm that has world-class logistics capabilities. This will maximize the benefit of time spent.
2. Here's a great opening question: If you were in our place (the Government), how would you craft the acquisition and what would you look for in the ideal solution provider?
3. When developing questions to ask at market research, here are two tips:
 - Don't ask a question if the answer won't help you; and
 - Phrase the question so that the IPT is not thinking about rating and ranking that company, but rather ask about the general business practices.

Example: How do you make sure your employees are up-to-date in their training?

Vs. How do firms in your industry ensure currency of skills?
4. Conduct market research sessions at the Government's facility or at a neutral site, not at the company's facility.
5. Do some role-playing or coaching to ensure the company doesn't spend more than just a few minutes on marketing themselves.
6. Be sure your list of vendors includes at least one small business. Entrepreneurs are generally quite innovative.