

# MERCADEOUCAB

Ideation Report

## INTRODUCTION (OPPORTUNITY DECLARATION)

Before launching a product, you should know if it's economically viable or not first, reason why a lot of advisors do a **market study**. Market studies allows to know the key target for a product or service and to answer to their expectations.

A market study is defined as the investigation done to know the potential client and competition's response before launching a product or a service<sup>1</sup>. There are different kinds of market studies:

1. **Primary:** Consists in traditional tests, surveys, interviews, direct observation, and others
2. **Secondary:** Consists in studying and interpreting data from other sources that can be applied to the new product

Even though the secondary market study is cheaper and faster overall it gives a less accurate and specific description of the target's market, so it's always recommended to make a primary market study as long as it's possible. The steps to make a primary market study are:

1. Gather information about the sector you will launch the product in, this isn't limited to the local sector, it could be internationally. It's important to know the tendencies and how that sector moves to see if it's worth it to launch your product there
2. Define a target: This means, define the specific public that will be using your product, once you know that, investigate about their tastes and preferences, one of the most common methods for that is using a **survey**
3. Study your competitors: Who are your potential competitors if you launch this product? Observe and analyze your competitors, what do they do and how<sup>2</sup>

**MERCADOUUCAB** wants to automatize the primary process of a market study, focusing in the part of gathering information about potential targets and competitors, with the goal to make easier the process of analyzing data

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<sup>1</sup> <https://magentaig.com/que-es-y-como-se-hace-un-estudio-de-mercado/>

<sup>2</sup> <https://obsbusiness.school/es/blog-investigacion/marketing-y-comunicacion/como-hacer-un-estudio-de-mercado-en-4-pasos>

## PROPOSED SOLUTION

To address the goal of automatizing the primary process of a market study, **MERCADERUCAB** is a solution that consists in a web application with a transactional database implementation. It will use the **Angular**, **Java EE**, and **PostgreSQL** technologies to accomplish that.

The system will give the following benefits

1. Allow a representative of a company to request studies for the evaluation of their products in the market according to certain features provided by said representative
2. Give an automated way to manage the information relevant to a product or service's features, mainly brands, categories, sub-categories and types
3. Quickly manage the questions related to a product for a market study's survey
4. Process the results of the survey giving precise stats and an user friendly way to visualize said results to make easier for the analyst to make conclusions about it

## GOALS

**Main goal:** Develop a web application that provides an automatization for a primary market study

### Specific goals:

- Develop and implement the following features
  - a. General:
    - i. Login
    - ii. Password reset
  - b. Business representatives:
    - i. Request study: The application will allow to request a market study to an administrator according to a product or service's features
    - ii. Check requested studies: Check the status of their requested studies
  - c. Administrator
    - i. Manage categories
    - ii. Manage subcategories
    - iii. Manage brands
    - iv. Manage types: Manage the data associated with the kind of products available for a study
    - v. Manage presentations: Manage the data associated with the presentation of the available products (an example of this would be a perfume that would be available for a study of its 100 ml and 200 ml presentation)
    - vi. Manage questions: Manage the questions associated with the categories and subcategories available for the study
    - vii. Manage studies: Manage the data of the studies in the platform, check for advances and update the information
    - viii. Manage users: Ability to manage the diverse type of users that will exist in the platform, this includes:
      - 1. Create new users
      - 2. Delete existing users
      - 3. Update account's information
      - 4. Update data
  - d. Analyst
    - i. Check assigned studies
    - ii. Check data associated to a study
  - e. Client

- i. Sign up: Account creation to allow to participate in the studies offered by the platform
- ii. Search for studies: Show the studies that the user is allowed to take part of according to their personal data
- iii. Answer surveys

## POTENTIAL COMPETITORS

- **Google Forms:** It's a software that allows the user to manage surveys and get real time statistics of the answers. **MERCADEOUCAB** provides a similar functionality with the survey module but it's more specific to custom products and services provided by the administrator of the system.
- **Google Analytics:** It's an application that provides a colorful picture of the customers of an application, from demographics and geo-location to interests and key browsing behaviors. **MERCADEOUCAB** provides a similar functionality with the check data module for analysts, where the analyst will be provided with a user-friendly precise data about a specific study<sup>3</sup>

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<sup>3</sup> <https://www.matchcraft.com/knowledge-center/sales-training/465-5-google-analytics-features-you-should-be-using>