

Market Research *for* Product Managers



MARKET



USERS



COMPETITION



DYNAMICS



Need for Market Research

- 1. Identifying Customer Needs**
- 2. Staying Ahead of the Competition**
- 3. Informed Decision-making**

Comparing Products





Comparing products in popular categories

- 1. Dynamics of this market:** How big is the market, and how is it growing?
- 2. User insights:** Popular type of users in this category, and what problems got them to use these products?
- 3. Players:** What are the different products in this category: Can you further categorize them?
- 4. Artifacts:** Create a feature comparison and pricing comparison chart.
- 5. Differentiators:** What differentiates one product from the other?
- 6. Value Props:** If users have to choose one among them, which one would they choose and why?

Product 1

Product 2

Product 3

Target Audience

User Problems

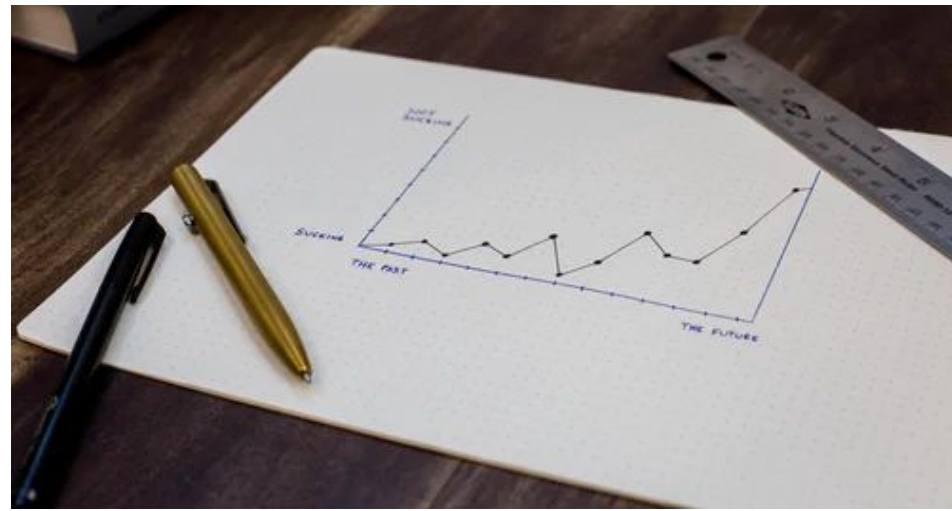
Quality of Solution

*Differentiation
Value Proposition*

*Pricing/
Revenue Model*

Market Sizing

Estimating the size of the market
by value or volume

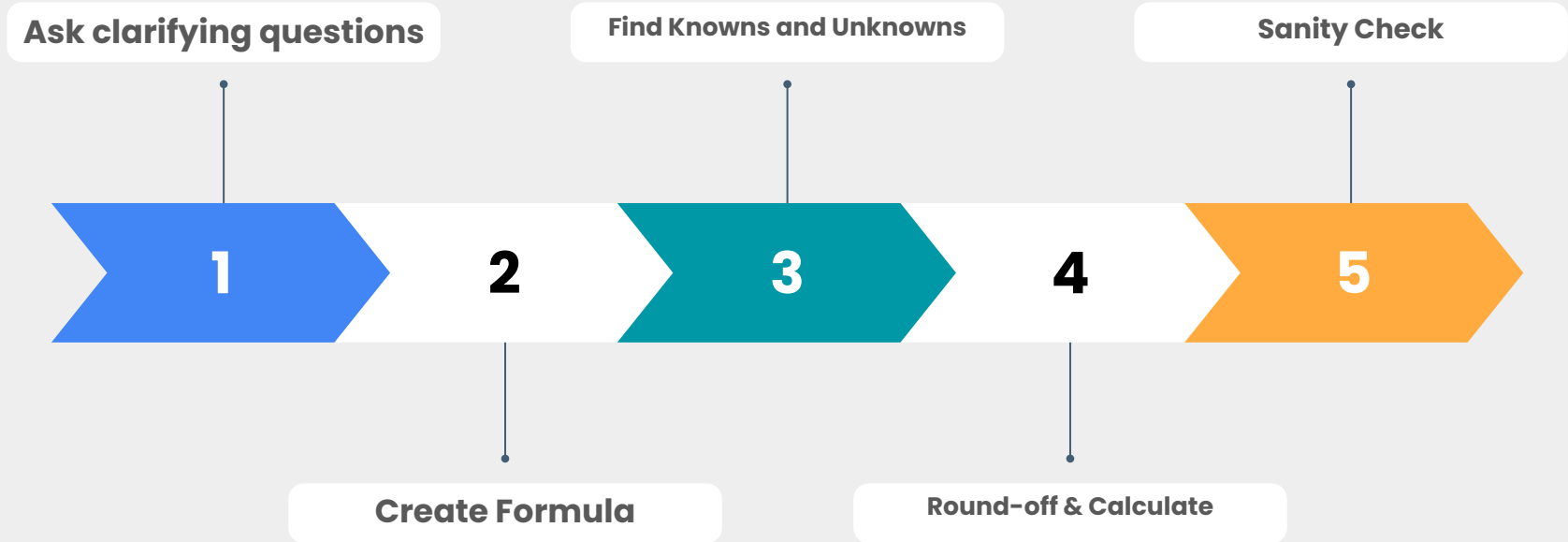


Interviews

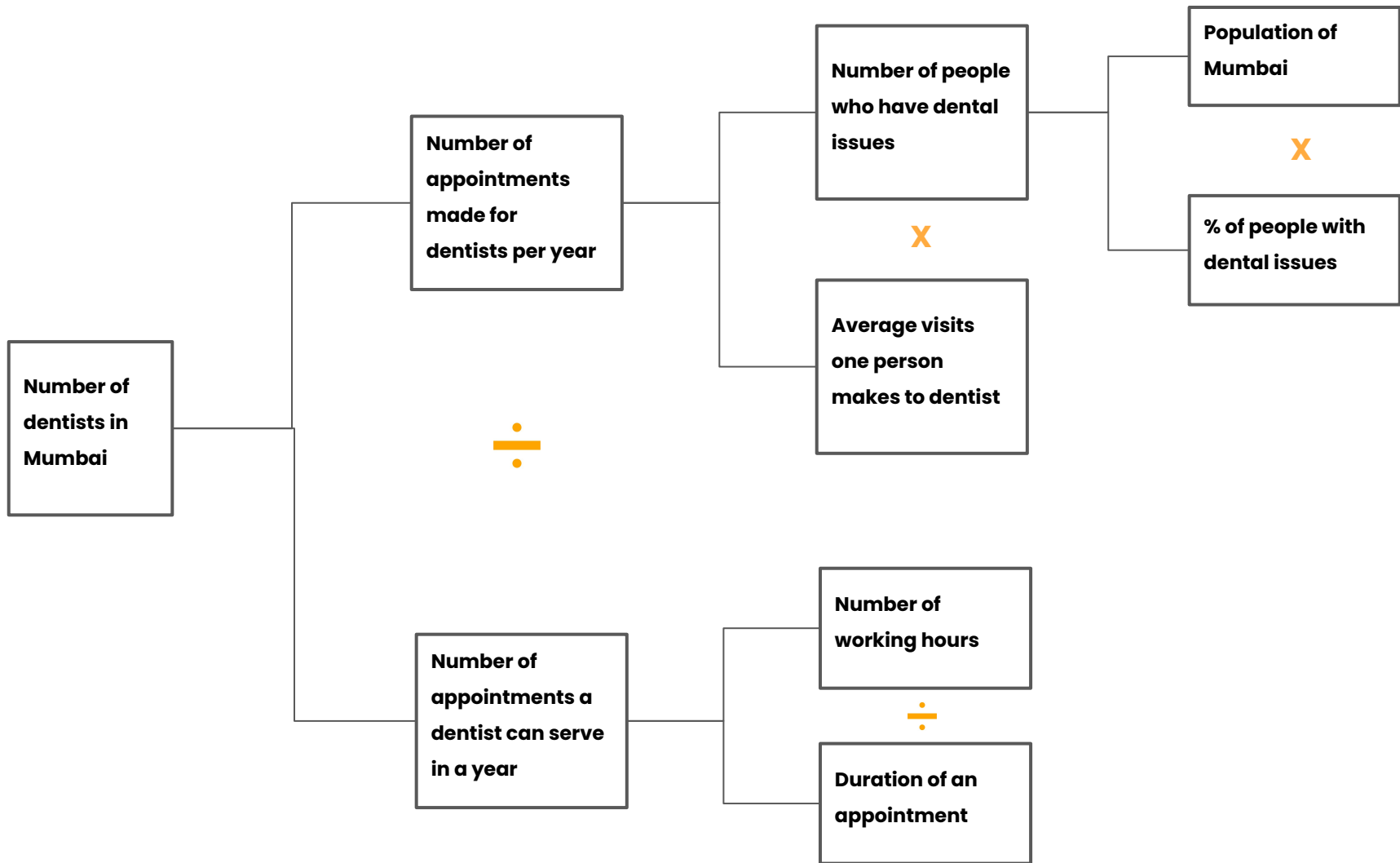


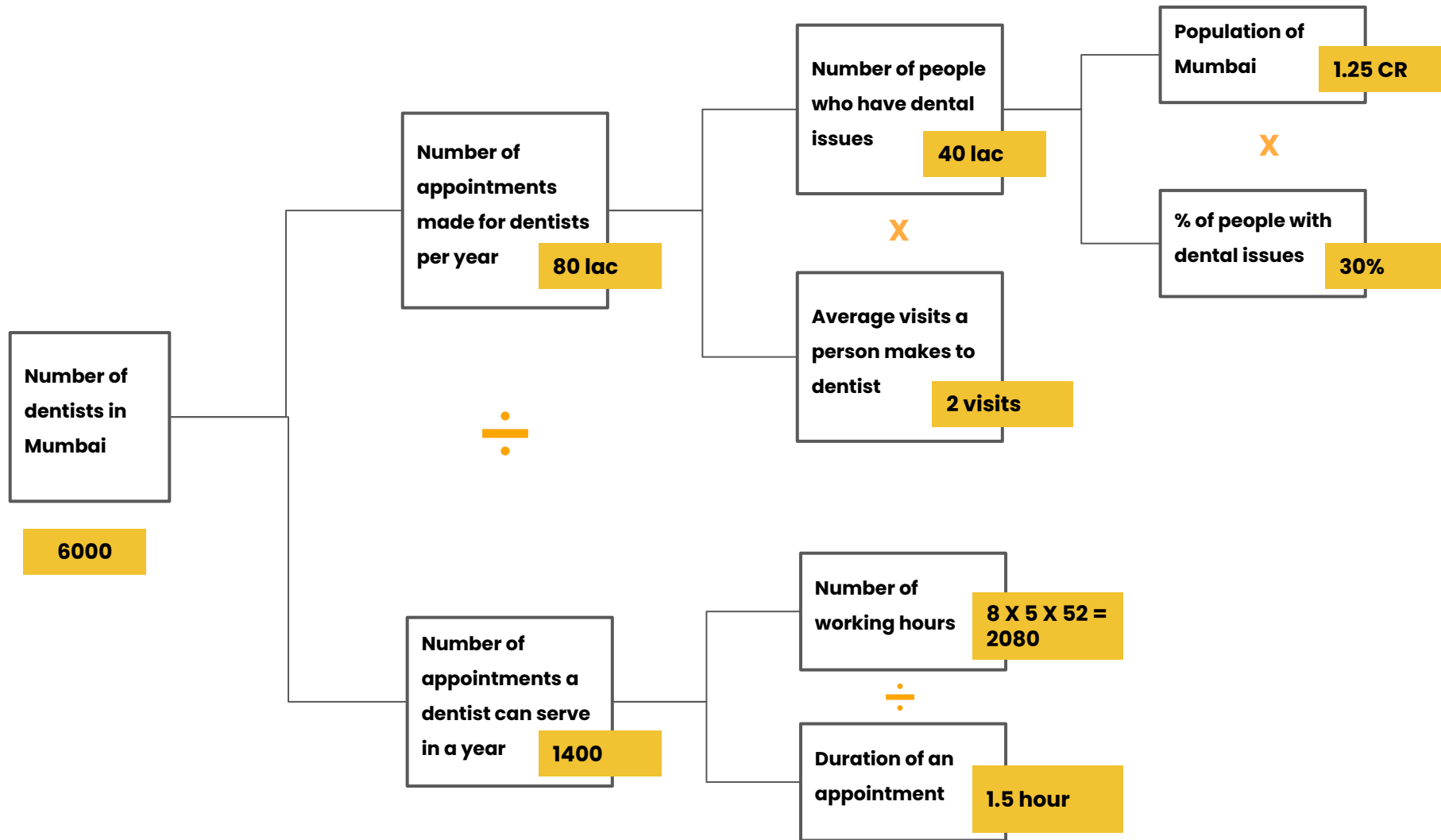
For real-life use

Guesstimates



**What is the
number of dentists
in Mumbai?**





1 billion
population

4 people per
household

250 million
households

1 fridge per
household

250 million
fridges

1 billion
population

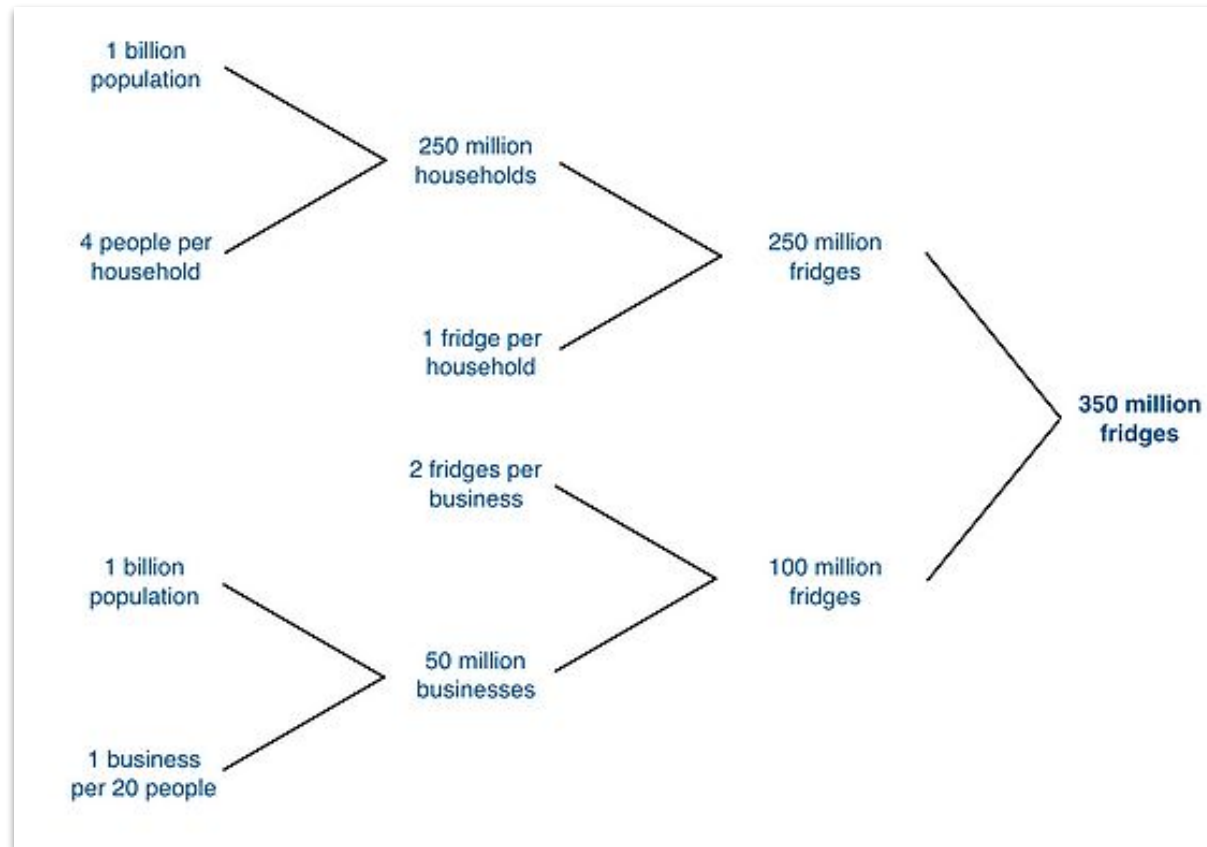
1 business
per 20 people

2 fridges per
business

50 million
businesses

100 million
fridges

**350 million
fridges**





Resources for Market Research

Review Websites	G2.com, TrustPilot, AlternativeTo.com
Forums	Reddit, Quora, Industry Specific Forums (SAAS Insider, SAASBoomi)
Product Marketplaces	ProductHunt, Google Play Store, Apple APP Store, AWS Marketplace
Market Studies	Investor websites (Blume, Sequoia), Consulting Companies (Mckinsey, Gartner),
Misc. Reports	Government Websites (data.gov.in), SEC filings, Annual Reports

SWOT analysis

SWOT ANALYSIS

	Helpful to achieving the objective	Harmful to achieving the objective
Internal origin (attributes of the organization)	S Strengths	W Weaknesses
External origin (attributes of the environment)	O Opportunities	T Threats

S STRENGTHS

- Strong Global presence
- Patents
- Strong financials

W WEAKNESSES

- Involvement in Scandals
- Dependence on third parties



O OPPORTUNITIES

- Driverless technology
- Increased ride
- Strong future projections
- Successful integration of air taxis

T THREATS

- Competitors
- Change in regulations
- Economic uncertainty



**Bargaining power
of Suppliers**



**Bargaining power
of Customers**



**Porter's
5 forces**



**Threat of New
Entrants**



Industry Rivalry



**Threat of
Substitutes**

Assessing MakeMyTrip on Porter's 5 forces



For all your **Travel Needs**

Threat of new entrants	Bargaining power of suppliers	Bargaining power of customers	Threat of substitutes	Industry rivalry
Yes. API Licensing. Brand. Customers.	Low Indigo: Cost & Efficiency Vistara: Convenience and hospitality	High => USP.		