



Says

What have we heard them say?  
What can we imagine them saying?



Thinks

What are their wants, needs, hopes, and dreams?  
What other thoughts might influence their behavior?



Market insights refer to a deep understanding of your target market, including customer preferences, behaviors, trends, and competitive landscapes.

• Market Research: Conduct thorough market research to understand your target market. This involves studying demographics, psychographics, market size, trends, and competitors.  
• Customer Surveys and Feedback: Collect data from customer surveys and feedback to gain insights into their preferences, pain points, and expectations

Analyzing spending behavior involves studying how consumers allocate their resources and make purchasing decisions.

Identifying growth opportunities involves recognizing areas where your business can expand, improve, or innovate

• Customer Segmentation: Divide your customer base into segments based on factors like demographics, location, buying behavior, and spending habits.  
• Purchase History: Analyze customer purchase history to identify which products or services are popular and which generate the most revenue.

• Gap Analysis: Identify gaps in the market or areas where your products or services can most unfilled needs or offer improvements over existing solutions.  
• SWOT Analysis: Perform a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis to identify internal and external factors that can impact your growth prospects.

Understanding your target market is fundamental for any business. Market insights involve gathering data and information about your industry, customers, competitors, and trends. This can include demographics, psychographics, market size, consumer preferences, and more. Market research techniques like surveys, focus groups, and data analysis are often used to unveil these insights

1. Analyzing spending behavior is essential for selecting your business to market to and customer needs. This involves understanding how, when, and why your customers spend money. This process can help you uncover hidden trends, identify opportunities, and make data-driven decisions.  
2. Identifying growth opportunities involves looking for areas where your business can expand or improve. This can include finding underserved customer segments, expanding into new geographic markets, launching new products or services, or improving existing ones.  
3. Opportunities can also involve diversifying your business or forming strategic partnerships.

Once you have market insights and understand spending behavior, you can identify growth opportunities. This might include finding underserved customer segments, expanding into new geographic markets, launching new products or services, or improving existing ones. Opportunities can also involve diversifying your business or forming strategic partnerships

Clearly outline what you want to achieve through your market research. Are you looking to understand a specific demographic's spending behavior, or are you interested in broader market trends?

Gather relevant data from various sources. This may include customer surveys, transaction records, social media listening, and publicly available market reports

Segment your data to better understand spending behavior. This might involve categorizing customers by age, income, location, or any other relevant criteria.



Does

What behavior have we observed?  
What can we imagine them doing?



Feels

What are their fears, frustrations, and anxieties?  
What other feelings might influence their behavior?