Market Research Proposal

For Rawls - ISPA

Project Objectives

- Define objectives Rawls wants achieved
- Scope objectives to fit within time and dollar budgets

Information needed from Rawls:

- Tactical questions Rawls wants answered
- Actions/Decisions Rawls wants supported
- Provisional KPIs Rawls intends for ISPA
- Mailing list for survey distribution

Outcome

- To improve Rawls' strategic decision making for how to position IPSA in the market

Market

- Estimate market size and scale in terms of number of participants and aggregate value.
    - TAM (total addressable market)
    - SAM (serviceable available market)
    - SOM (serviceable obtainable market)
- Segment market participants

- By purchasing behaviour
- Rawls to prioritize segments
  - Priority segment for ISPA membership
  - Priority segment for research (these may be different)

Demand

- For each segment, identify
  - Motivations
  - Opportunities
  - Needs
  - Challenges
- Estimate dollar values for each
- These focus on the the drivers behind purchasing behaviour, rather than the purchasing behaviour itself
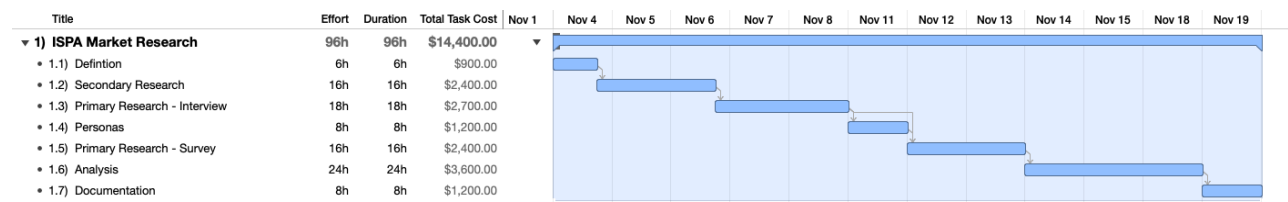
Competition

- Inventory direct and indirect market competitors
- Relate competitors to each other in the context of industry membership and supporting tools

Pricing Guidance

- Use prices for analogous market services to help estimate pricing range for ISPA membership, including potential tiered pricing

Level Of Effort

Title	Effort	Duration	Total Task Cost	Nov 1	Nov 4	Nov 5	Nov 6	Nov 7	Nov 8	Nov 11	Nov 12	Nov 13	Nov 14	Nov 15	Nov 18	Nov 19
▼ 1) ISPA Market Research	96h	96h	$14,400.00	▼												
• 1.1) Defintion	6h	6h	$900.00													
• 1.2) Secondary Research	16h	16h	$2,400.00													
• 1.3) Primary Research - Interview	18h	18h	$2,700.00													
• 1.4) Personas	8h	8h	$1,200.00													
• 1.5) Primary Research - Survey	16h	16h	$2,400.00													
• 1.6) Analysis	24h	24h	$3,600.00													
• 1.7) Documentation	8h	8h	$1,200.00													

Methods

Secondary Sources

- Review of available material form providers like Statista, LinkedIN, and financial planning specific communities.

Interviews

- Conduct ~ 6 interviews with purchasing decision makers
- NOTE: Depending on Rawls' network, this could take a variable amount of time to get 6 confirmed participants
- Focus on
    - Purchase decision making
    - Operations
    - Discover over validation

Survey

- ~10 question survey
- ~5 minute completion time
- Multiple choice and Likert scale questions
- Focus on

- Purchase decision making
  - Operations
  - Validation over discovery
    - of interview findings, and existing assumptions

Provisional Personas

- Personas model operation and behavioural psychology
- They help us understand what is driving purchasing and the context into which any solution must fit
- This in turns helps us to focus the product offering, which is necessary to focus pricing strategy (membership alone will be priced differently from membership + tools + education, for example)
- These personas will be provisional because this effort focuses on markets more than people