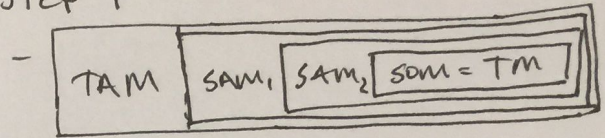


BA260H notes from 4/22/2019

- Step 3

- Finding out if there is demand for your solution - will people pay for your thing.
- conduct a BIS buying Intention Survey, determining:
 - Validate attractiveness of key features.
 - How much would you be willing to pay
 - Where would you buy this
- Avoid drawing conclusions from family or those that tried product for free.
- Use insights from steps 1,2 when designing survey
- Include product synopsis with survey
- Include questions that would indicate target audience.
- Demographic Questions @ end.

- Step 4



- TAM: Total Addressable Market
→ everyone.
- SAM₁: Serviceable Addressable Market
→ subset of TAM that you can service (local.../geographic)
- SAM₂: Serviceable Available Market
→ local people that use product or service
- SOM: share of Market / TM
→ \leq SAM₂ % who you expect to serve in 1-3 yrs.
- Is your SOM realistic
 - ↳ what your resources look like in relation to competitors
 - ↳ what competitors market share is.
- What if market does not exist yet?
→ examine comparable / displaced markets
- Where Market is in it's market lifecycle?
- few competitors → increasing comp.
→ High comp → Established comp → need a breakthrough or move to new MK (decline)

1. Will our solution address a need
 2. Will customers pay for our solution given available alternatives
 3. Will there be enough customers?