



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 Opportunity analysis is a kind of business planning that emphasizes on discovering future opportunities and evaluating the company's technological, financial and competitive willingness to make use of them.

It involves identifying competitions, understanding your audience, and uncovering potential risks. It helps the company to stay ahead of the competition due to the introduction of customer-oriented products.

Market needs refer to the functional needs, desires and goals of a target audience.

when marketing professionals begin to define the market needs for their audience or product, they may follow a few different strategies depending on their goals and objectives.

A company may identify an area of the market with unmet needs and create products or service that addresses them.

Market opportunity analysis is the process of researching where and how you can reach more potential clients or grow your revenue share.

Mind map



There are a number of strategies a company can put to work to increase market share. These include improving innovation, building and solidifying customer loyalty, employing other companies, deploying effective advertising, and pricing products and services efficiently.

To understand your demand, you must identify consumer segments that share common characteristics.

The biggest drawback of having a market opportunity is that it can be risky and costly. Companies must invest time, money and resources into researching, developing and launching products into new markets.

These companies continue to expand their brands across new global markets. That's the perfect example of market development.

The disadvantages of the market development are requires capital investment: Usually, expansion involves financial investment.

There may be a shortage of cash to meet expansion costs. Taking on more and more work to generate more income places additional pressure on your premises and staff. Management may be under pressure, operating reactively rather than proactively.



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?