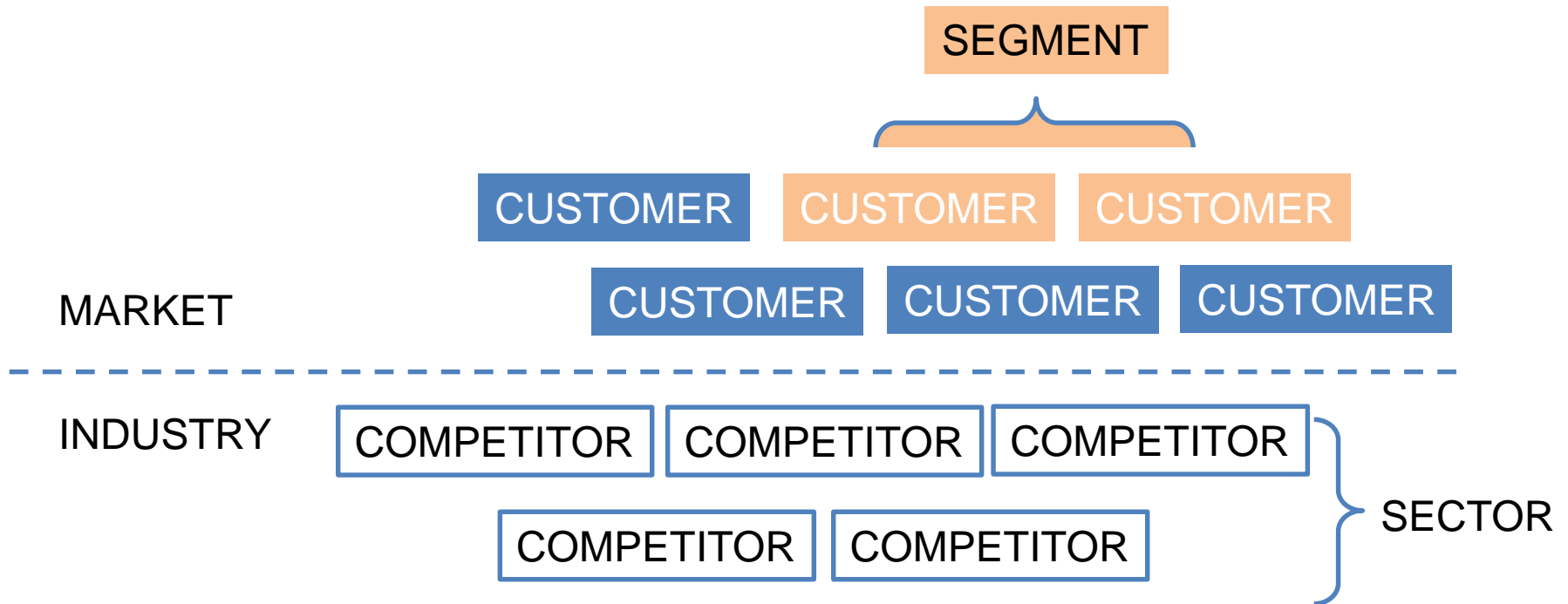


# Introduction to Market Research

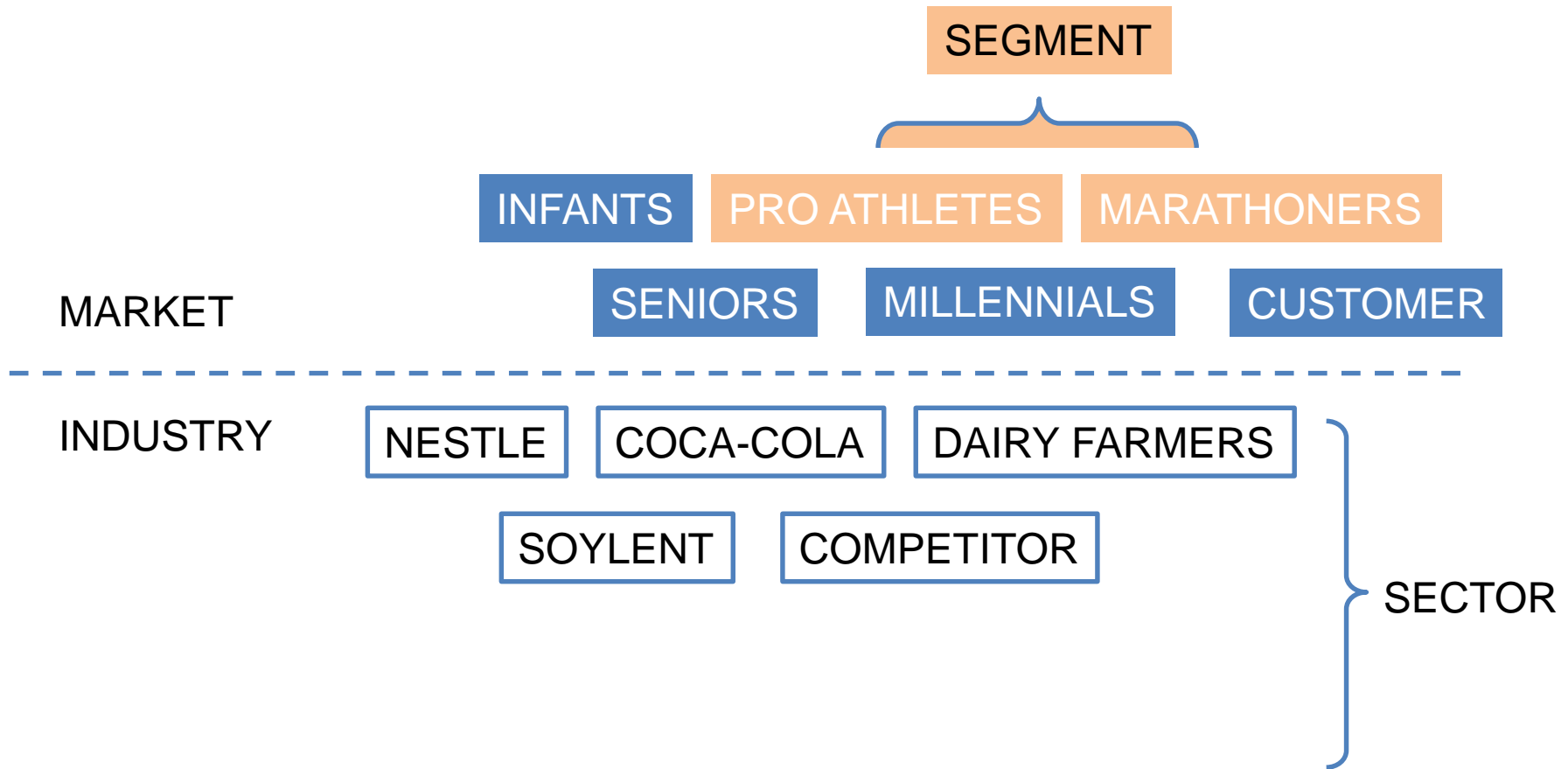
## CSC 454: The Business of Software

Carey Toane, Entrepreneurship Librarian  
Gerstein Science Information Centre  
Michelle Spence,  
Engineering & Computer Science Library  
September 14 & 15, 2017

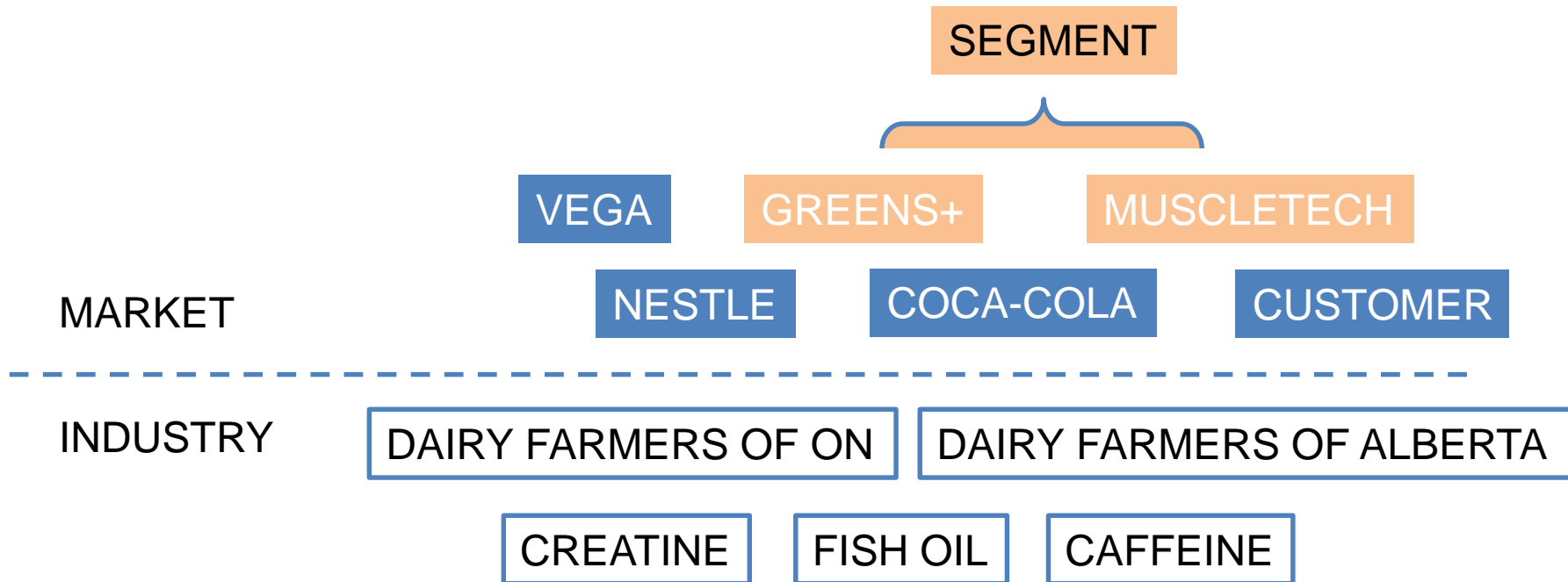
# Market vs. Industry



# Market vs. Industry: Meal replacement



# Market vs. Industry: B2B



# Market segmentation: Aerospace

AEROSPACE



COMMERCIAL



MILITARY



PRIVATE

# Your assignment

1. Describe the **target industry**, its various **market segments** and **trends**, including **analysts' predictions** for its market segments
2. Zero in on a **specific market segment** within your chosen industry that meets the following characteristics:
  - Global in nature
  - A market segment size of \$1 Billion+
  - Innovation-driven

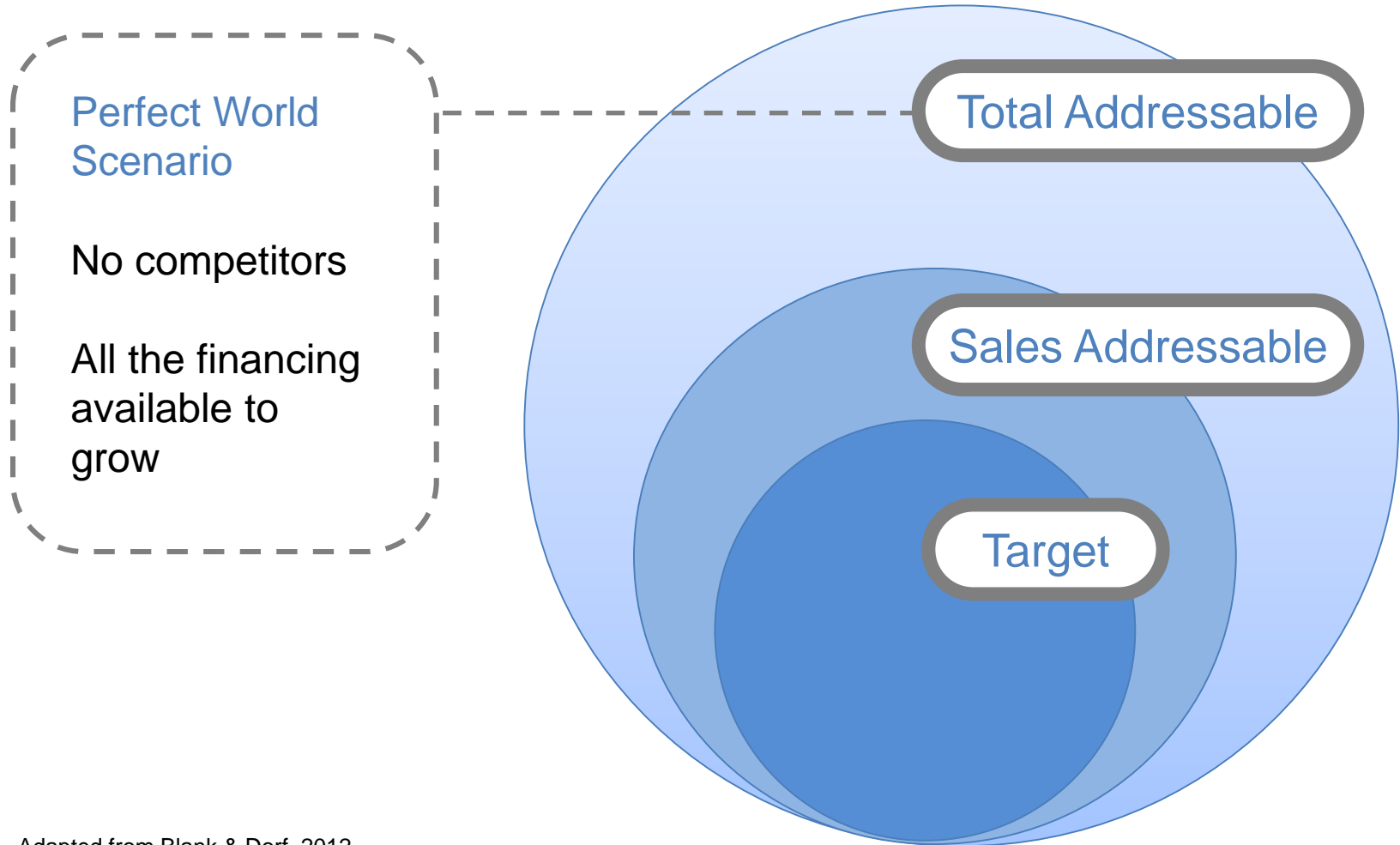
*“All claims must be backed up with reasonable research and [cited in the final submission.](#)”*

# Elements for your write up

Your write-up should ... include all seven (7) items from the list below:

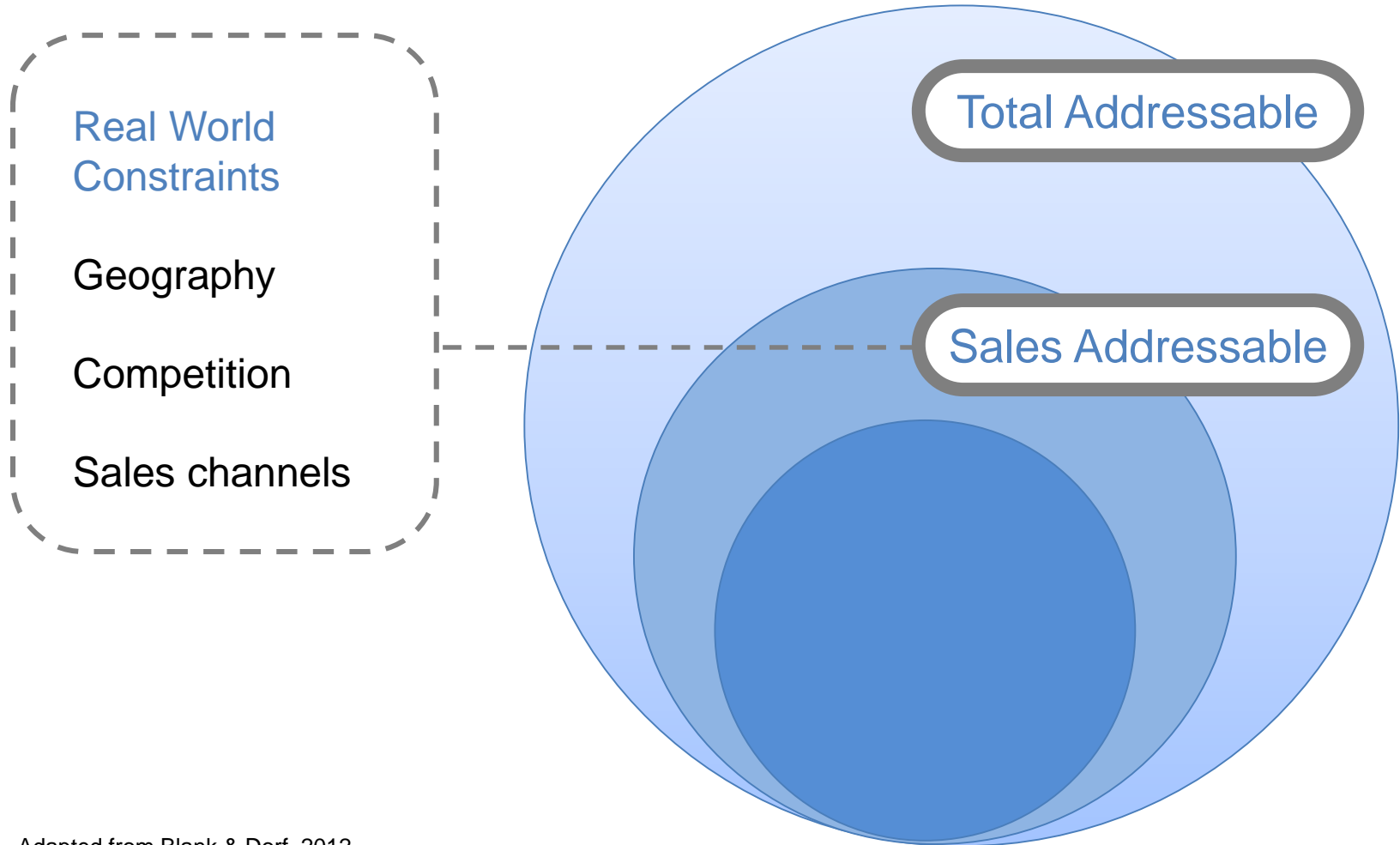
1. High level description of the industry that you will be applying VR technology to (market segments, dominant players, regulatory considerations, suppliers, distributors, effects of globalization)
2. Size of the industry and the individual market segment
3. Market segment trends
4. Major factors affecting market segment growth
5. Competitive environment (e.g., key players)
6. New entrants in your chosen market segment
7. Key technologies in your chosen market segment

# Markets: Total, Sales, Target

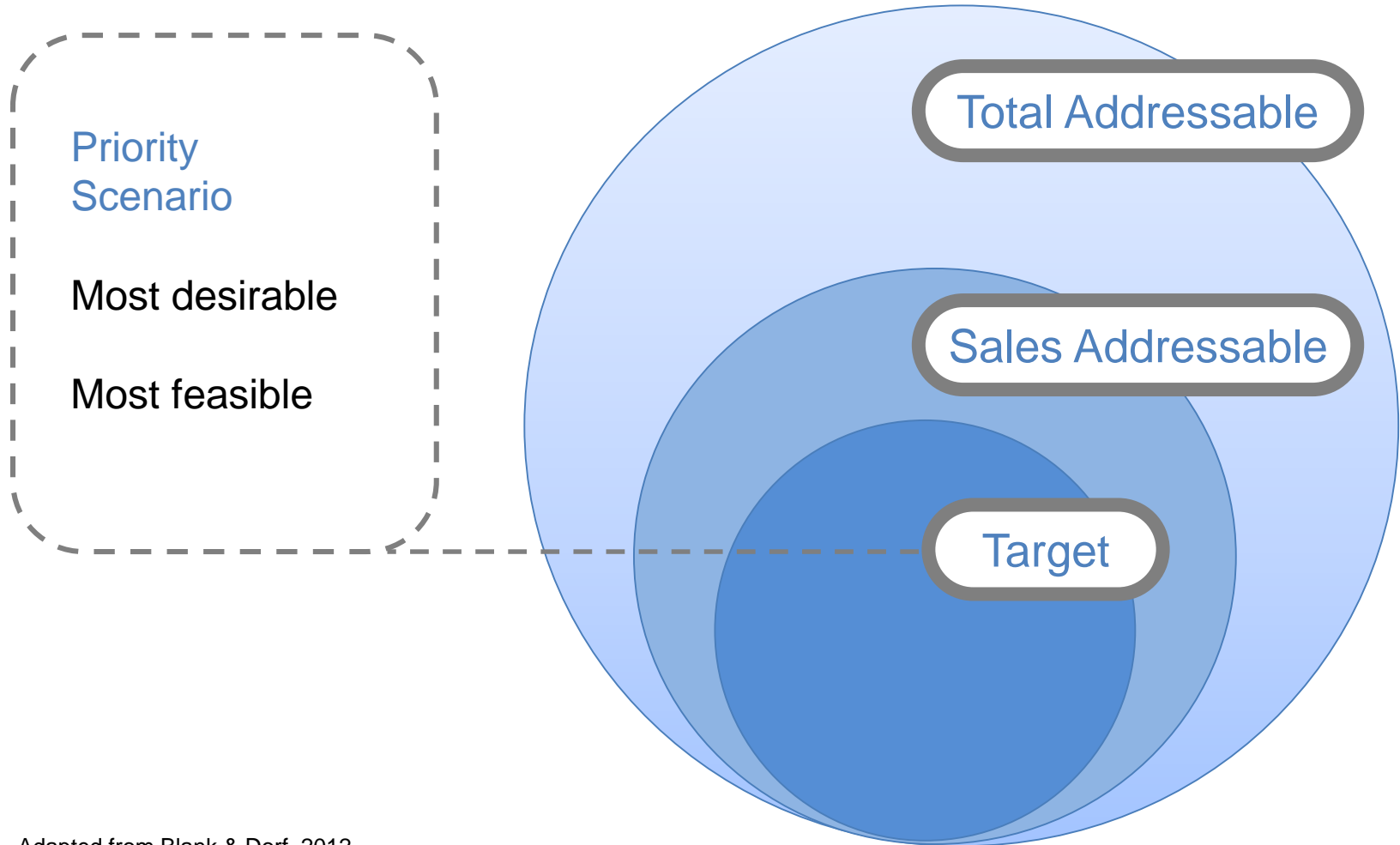




# Markets: Total, Sales, Target



# Markets: Total, Sales, Target

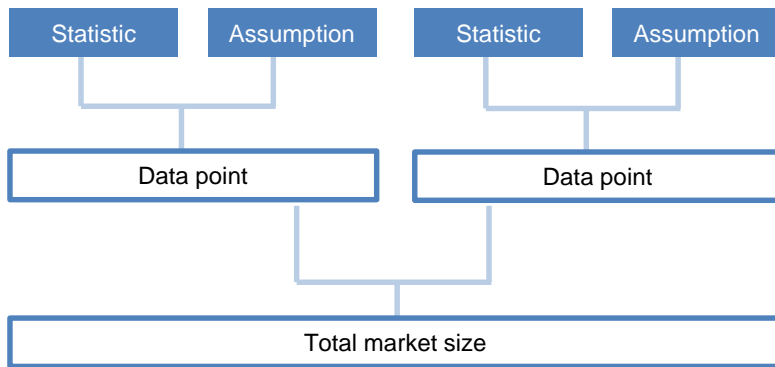




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# Two Approaches

## Top-down

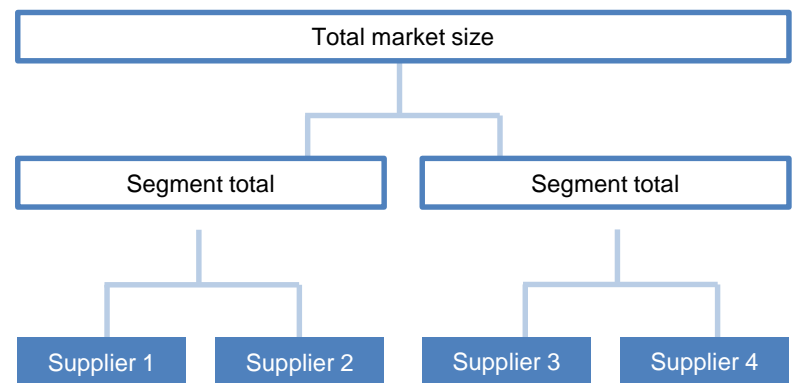


Top-down estimates approach the true value from above, by starting with broad indicators which are narrowed down using assumptions.

**Pro** Often a quicker and easier way to size a market, using secondary market research sources

**Con** Tends to give too high estimates

## Bottom-up



Bottom-up estimates approach the true value from below, by summing up known supply data from market participants.

**Pro** Often considered more conservative

**Con** Usually requires primary market research, therefore more time consuming and expensive

# Secondary market research sources

- Industry profiles (short and sweet, investor focused)
- Market research reports (long and detailed, marketer focused)
- Industry classifications (NAICS, SIC)
- Company information
- Statistics and data sources
- Trade publications, websites, blogs
- Mainstream news articles and press releases
- Industry associations
- Government websites and documents
- Academic articles
- Patent documentation (“state of the art”)
- Press releases

Start here: <http://guides.library.utoronto.ca/entrepreneurship>

# Where can I find that information?

Information type	Library source
Industry profiles	IBIS World Mergent Online Factiva (Companies/Markets Tab) CB Insights (investment information) NetAdvantage
Industry/Market research reports	MarketResearch.com Academic TechNavio (in EMIS or Factiva) Global Market Information Database Business Source Premier
Trade publications	CBCA Business ABI/INFORM
News articles and press releases	<i>Wall Street Journal</i> <i>Business Week</i> <i>Harvard Business Review</i> Factiva, ABI/INFORM, Bus Src Prem.

# Where can I find that information?

Info type	Library source
Industry associations	Associations Canada database *Canada Venture Capital Association *search engine
Government & NGO	*ISED (formerly Industry) Canada *StatsCan CANSIM *US Census Bureau *Bureau of Labor: Industry at a Glance *Canadian Institute for Health Info *Org. for Economic Co-Operation and Development (OCED)
Academic articles	SCOPUS Business Source Premier
Patent literature	*USPTO – Patents (US) *CIPO – Patents (Canada) *Espacenet (Europe)

\* = open web – for everything else use <http://guides.library.utoronto.ca/entrepreneurship>

# Starting at the library

Entrepreneurship research guide

<http://guides.library.utoronto.ca/entrepreneurship>



# Research Tips

- For reports that we don't have access to, try searching in a library database that you know has market research reports
- Alternatively, use Google to find a summary in a press release or news article. Use:
  - Factiva
  - ProQuest
- Find a table of contents and try searching other databases for the that specific piece of information
- If you can't find a Canadian report, look for a global or US report for general or proxy information
- Do your own top down or bottom up analysis
- We can't buy reports you find online

# Keywords

- Need to be creative
- Database looks for what you type in how you type it in
- Determine key concepts, and find broader terms, narrower terms, related terms, spelling variations, etc. – take notes as you go!
- Use search results to help generate alternate terms
- Boolean logic is your friend...sometimes
- Note NAICS and SIC codes and use them

# How to read a market research report

1. Date – no more than 2 years old
2. Table of contents – quickest overview
3. Methodology – how did they get the info?
4. Executive summary – short enough for busy C-suite readers
5. Deeper dive into regions, key players, trends
6. Skim – you never know what you might find

And always...what is missing? Who isn't being served? Where is there room for improvement?

# Business writing & citing

“You are much more likely to believe the message if you believe the messenger” -Jim Kouzes, *Leadership Challenge*

- Camacho (2013) encourages citation in business writing for ethics, legality, and credibility reasons
- “In business transactions and managerial decisions, where persuasion is so important, credibility becomes an important tool to motivate and lead others” (Camacho, 2013).
- Camacho, L. (2013). Clarity and Chaos: Is There a Preferred Citation Style in Business Academic Literature? *Journal of Business & Finance Librarianship*, 18:49–56.

# Citing your research – APA Style

## Resources

- [APA Style Guide to Electronic References](#)
- [Publication Manual of the American Psychological Association](#) (2010)
- [Purdue APA OWL](#)
- [Basics of APA style tutorial](#)

## Tips:

- Reports are generally considered “Grey Literature”
- Format references to technical and research reports and other gray literature as you would a book retrieved online. (from APA Style Guide to Electronic References)



PDF



PRINT



EXPERT



SEARCH



TUTORIAL

About this Industry

Industry at a  
Glance

Industry  
Performance

Industry Outlook

Products & Markets

Competitive  
Landscape

Major Companies

Operating  
Conditions

Key Statistics

## IBISWorld Industry Report 72241CA

May 2016 | Andrew Alvarez

# Bars & Nightclubs in Canada

On the rocks: Declining alcohol consumption and heightened regulation will limit growth

### Industry Definition



This industry includes bars, taverns, nightclubs and drinking places that serve alcoholic beverages for immediate consumption. These establishments may also provide limited food services.



HOME > INDUSTRY MARKET RESEARCH > CANADA INDUSTRY REPORTS (NAICS) > BARS & NIGHTCLUBS IN CANADA



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Author, A. A. (year). Title of work (Report No. xxx) [Description of form]. Retrieved from Agency Name website: http://xxxxxx



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Alvarez, A. (2016). Bars and Nightclubs in Canada (IBISWorld Industry Report 72241CA). Retrieved from IBISWorld database: [ibisworld.com](http://ibisworld.com).



# Citation management tools

- [RefWorks](#)
- [Zotero](#)
- [Mendeley](#)
- [Endnote Web](#)

+ Some databases like EBSCO and Proquest have built-in citation makers



# One Minute Paper



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