

Do products or services like this already exist or are you creating a new market?

Market Day 3 what business are you in?

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This set of 9 eBooks accompanies the Market Day workshop. You will find the explanations on how to re-do all the activities we covered on the day and a few more resources besides.

This eBook helps you identify the market you are or could be in and how this is different from your personal goals for the business.



Work in pairs... with one person describing, the other summarising.

Describe each of the products or services that your company offers (not more than three sentences on each):

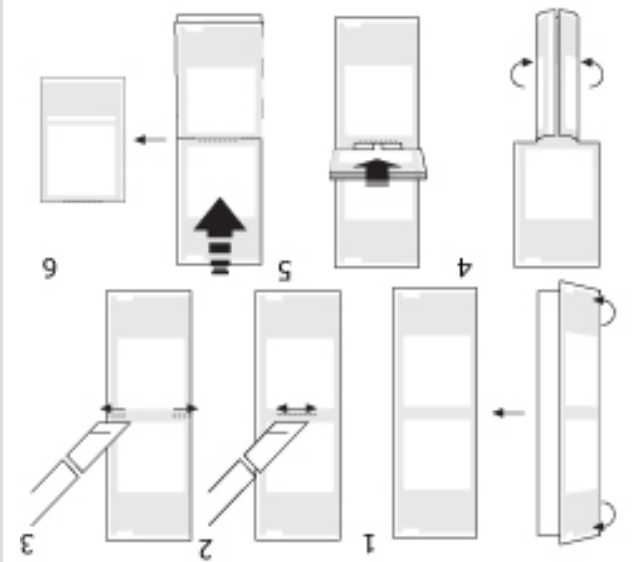
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How else can I use this activity?

Visualising the answers to these key questions usually provides insight into how well you know your market, customers and product/service. If you can't answer these or find yourself only capable of long verbose answers then its not clear enough in your head yet. Another way to use this activity is to return to it having done the detailed activities i.e. as a summary.

You can also use the outputs of this activity to help refine a mission or vision statement as you have all the key elements the market you are in, the customers you care about and the change you want to make.

Knowing why you are in business is a good start.

Next we need to be sure you know what business you are in and can articulate it clearly and succinctly.

Answering questions such as this enables you to put a structure to the thinking you are already doing and to compare and contrast the various viewpoints towards your business (your perspective, your customers' perspective, the market's perspective etc.).

Where does this get us?

You've done a first pass at outlining your products, the reasons people will buy them, the customer segments that will be interested and the impact on the market. The rest of the workshop will take each of these in turn and look at them in more detail. Its worth doing a first pass though as the answers to each of these are connected and impact each other.

There is a very real difference between selling in to an existing market and making a market... in the case of the former customers already know how to buy your products and why they would want them. For example the first mobile phone providers had to persuade would-be customers that they would want to make phone calls when out and about, these days we all know why we'd want a mobile phone and what to do with it.

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How will your product/service change the market? (think BIG)

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... and note the main benefit of your product or service i.e the key reason they bought it.
Outline three types of customer for each product or service (again, not more than three lines):

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