Market Research Template

Who exactly are we talking to?

What kind of people are we talking to?

- Men or Women? Both
- Approximate Age range? 18-24
- Occupation? Students
- Income level? Probably none
- Geographical location? South

Painful Current State

- What are they afraid of? Problems during away weekend, they don't want it to fail. They also don't want exec to shut down their plan.
- What are they angry about? Who are they angry at? Exec won't give them a realistic budget, brothers complaining about events/trips
- What are their top daily frustrations? Dealing with other organization members, exec, making trip fit in budget, making plans
- What are they embarrassed about? Low attendance at events, planning an event or trip and it flopping
- How does dealing with their problems make them feel about themselves? - What do other people in their world think about them as a result of these problems? Feel like a "loser", fraternity thinks they suck as a social chair,
- If they were to describe their problems and frustrations to a friend over dinner, what would they say? "Dude, Brad won't approve anything I try to do for away weekend. He says it's all too expensive and it doesn't fit in the budget. But I'm supposed to plan a formal, a river float, and a bar crawl, transportation, and hotels. There's no way. This is gonna suck if we don't use more money. And all the brothers are gonna say I suck at social chair if we don't do anything cool. Plus I have to study for an exam Friday."

Desirable Dream State

- If they could wave a magic wand at their life and change it immediately into whatever they want, what would it look like and feel like? They would throw great travel events, stay on budget, and not have to do too much planning.
- Who do they want to impress? Exec, brothers, sororities
- How would they feel about themselves if they were living in their dream state? - What do they secretly desire most? Boosted ego, feel like hot shit, like they are the one that made all this happen
- If they were to describe their dreams and desires to a friend over dinner, what would they say? I just want to plan an awesome trip and get exec and brothers off my back. And have enough time to actually study.

Values and Beliefs

- What do they currently believe is true about themselves and the problems they face? Believe they are fit for their role, they just have an impossible budget and impossible expectations
- Who do they blame for their current problems and frustrations? Executive committee of their org, brothers
- Have they tried to solve the problem before and failed? Why do they think they failed in the past? Maybe they have planned a trip before. They had to make do with the budget they had. Brothers complain about

lack of bar tabs, cheap hotel, etc. They think they did everything they could but the budget was too low.
- How do they evaluate and decide if a solution is going to work or not? Social proof
- What figures or brands in the space do they respect and why? trendy destinations and artists (want to leverage name recognition), ex. "Bourbon st", "Chief Keef", etc
- What character traits do they value in themselves and others? Able to hang. Smart. Good at planning?
- What character traits do they despise in themselves and others? Getting too drunk at events, high expectations for organizations
- What trends in the market are they aware of? What do they think about these trends? They probably now about good local venue, trendy destinations for formal trips, recognizable artist that get booked for parties, etc.

Places To Look For Answers:

1. Your client's existing customers and testimonials
2. Your client's competitors customers and testimonials
3. Talking with anyone you personally know who matches the target
market
4. People oversharing their thoughts and feelings online
a. Youtube
i. Comments
ii. "My journey" type videos
b. Twitter
c. Facebook
d. Reddit
e. Other Forums
f. Amazon.com Reviews
g. Yelp and Google Business/Maps Reviews

Avatar:

Brad
21
5'11, black hair, beard
Grew up in Dallas, went to TCU, social chair at fraternity

Goes to class, works on fraternity stuff in spare time, needs to plan an upcoming formal trip and is new to this. Has to report to exec and the rest of the fraternity.

He wakes up, hurriedly gets ready and goes to class. During class he is getting bombarded with questions from exec. He has to plan a formal and is constantly thinking about that. After classes, he gets on his laptop and researches venues, hotels, destinations, etc. He looks at different travel planners and reaches out trying to find the best deal. He likes some because they have good artists but they are pricey. The ones in his price range aren't as good (venues, artists, etc).

He knows brothers will either complain it's expensive or complain it's not cool enough. He feels like he is stuck and can't make everyone happy. He goes to the gym to blow off steam and notices other greek students working out and thinks about how awesome their formals are. He wants to book an amazing trip but is frustrated that their budget just won't go far enough. He eats dinner and studies a bit, then goes to bed feeling frustrated about planning this formal.