

MARKET RESEARCH TEMPLATE

Who exactly are we talking to?

Generally, What Kind Of People Are We Targeting?

- Men or Women? Men and Women
- Approximate Age range? 30-50
- Occupation?
 - Small business owners
 - Business owners
 - Managers
- Income level?
 - Average
- Geographic location?
 - Local / London

Painful Current State

- What are they afraid of?
 - Owing more money than needed.
 - Being late with HMRC / Receiving a fine for lateness.
 - Not understanding the accounting world.
- What are they angry about? Who are they angry at?
 - Having an accountant that does lazy work / no work.
 - Not being communicated with.
 - Not being able to access their accounts.
- What are their top daily frustrations?
 - Owing more money than needed.
 - Completely avoids the whole point of having an accountant as they do not make you aware of anything even when you ask questions upon questions.
 - I was also frustrated by the impersonal service, and I found some of my accountant's advice irrelevant or unhelpful.
 - Most responses for help were met with them basically saying they didn't know or it wasn't their problem.
 - They are not interested in replying unless you chase and ultimately my high street accountant for a different company is actually cheaper!
 - They have taken on too many clients and clearly just don't care about anyone with a small business.
 - If you want an accountant that:
 - Doesn't communicate.
 - Due to very slow responses and no communication within their team I had already missed filing deadlines last year.

- Doesn't assess your financial situation to determine how much tax you should be paying.
 - Sends you annual accounts asking for your signature without assessing your situation prior.
 - Doesn't answer the phone or return the calls.
- My accounts were filled incorrectly.
 - Paid £500 and haven't received the service agreed upon.
 -
- Our company lost a fortune due to the mismanagement of the accountant and junior members of staff.
 - Firstly, a billing error left me shocked when I received an unexpected £1200 bill. While mistakes can happen, this raised concerns about the overall accuracy and reliability of their services.
- The Ryanair of accounting firms basically. Go with someone local.
- Took days to get responses. Totally messed up our pension filling, didn't provide us with information requested, never once filled our vat returns. Still cleaning up the messes they created.
- What are they embarrassed about?
 - Not being able to manage their accounts.
 - Not understanding tax.
- 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?
 - Stressful.
 -
- If they were to describe their problems and frustrations to a friend over dinner, what would they say?
 - Took days to get responses. Totally messed up our pension filling, didn't provide us with information requested, never once filled our vat returns. Still cleaning up the messes they created.
 -
- What is keeping them from solving their problems now?
 - Lack of knowledge in the financial area.
 - Lack of communication with current accountant.
 - "Took days to get responses. Totally messed up our pension filling, didn't provide us with information requested, never once filled our vat returns. Still cleaning up the messes they created."
 - "Took days to get responses. Totally messed up our pension filling, didn't provide us with information requested, never once filled our vat returns. Still cleaning up the messes they created."
 -

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?
 - Provided sound advice with exceptional service.
 - Their advice is both practical and easy to understand.
 - He will likely know the answer straight away.
 - Overall, he has saved me both time and money.
 - Talks in plain English, he is straight talking, honest, and professional and always available to provide guidance or advice.
 - I am now comfortable with the annual process and understand what is required then to deliver a set of accounts.
 - Company goes out of its way to find a solution.
 - The service to be consistently reliable, comprehensive, and with a friendly personal touch.
 - The team I have spoken to has been courteous, pleasant, efficient, helpful, and above all “human”.
 - Managing my accounts a seamless process.
 - Able to simplistically demystify the accounting world.
 - “It’s great to be well ahead of filing my tax returns, so I can focus on doing actual work to grow the business.”
- Who do they want to impress?
 - Themselves.
- How would they feel about themselves if they were living in their dream state? - What do they secretly desire most?
 - Good accounting advice.
 - “Their advice is both practical and easy to understand”.
 - Understanding of what happens and why.
 - Solution to any problems.
- If they were to describe their dreams and desires to a friend over dinner, what would they say?
 - Saved me both time and money.
 - I am now comfortable with the annual process and understand what is required for then to deliver a set of accounts.
 - The team I have spoken to has been courteous, pleasant, efficient, helpful, and above all “human”.
 - Made managing my accounts a seamless process.

Values, Beliefs, and Tribal Affiliations

- What do they currently believe is true about themselves and the problems they face?
 - They want to save as much money as possible.
 - Don't have a lot of time to dedicate to tax.
 -
- Who do they blame for their current problems and frustrations?
 - Tax is very complicated.
 - Don't understand their tax requirements.
 -
- Have they tried to solve the problem before and failed? Why do they think they failed in the past?
 - Yes.
 - Being with other accountants.
 -
- How do they evaluate and decide if a solution is going to work or not?
 - Read reviews.
 - Introduced by someone / recommendation.
 - The team I have spoken to has been courteous, pleasant, efficient, helpful, and above all "human".
 -
- What figures or brands in the industry do they respect and why?
- What character traits do they value in themselves and others?
 - Want to save money.
 - Time conscious.
 - Responsibility.
 - Knowledge seeking.
 - Financial awareness.
- What character traits do they despise in themselves and others?
 - The stress of tax.
 - Lack of tax and financial knowledge.
 - Not having enough time.
- What trends in the market are they aware of? What do they think about these trends?
 - Legally wanting to lower the tax payments.
 - Having someone to manage their books and finances for business or personal.
- What "tribes" are they a part of? How do they signal and gain status in those tribes?
 - White collar workers.
 - Office workers.
 - People with lots of money.
 - Small businesses.
 - Big businesses.

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
4. market
5. People oversharing their thoughts and feelings online
 1. Youtube
 1. ("My journey" type videos)
 2. Comments
 2. IG
 3. Facebook
 4. Twitter
 5. Reddit
 6. Other Forums
 7. Amazon.com Reviews
 8. Yelp and Google Business/Maps Reviews

Basic Avatar

[PASTE IMAGE HERE]

Name: John

Background Details

- Small business owner.
- Doesn't have a lot of knowledge in the finance area.
- Looking for an accountant to manage his books and tax.
- Has a wife and 2 children.
-

Day in the life:

6:00 AM - Morning Routine

John wakes up early to get a head start on the day. He begins with a quick workout at home or a jog around his neighborhood to boost his energy. After a shower, he prepares breakfast for his family. He enjoys a quiet moment with his wife, Emily, over a cup of coffee before the children wake up.

7:00 AM - Family Breakfast

The children, Mia (8) and Liam (6), wake up and join John and Emily for breakfast. It's a lively meal filled with conversations about the day's plans and school activities. John ensures the kids are ready for school and spends some quality time with them before they head out.

8:00 AM - School Drop-off

John and Emily take turns dropping the kids off at school. Today, it's John's turn. He enjoys the short drive, chatting with Mia and Liam about their friends and what they're excited about for the day.

8:30 AM - Commute to Work

John heads to his small business office in central London. During his commute, he listens to a business podcast or catches up on the news to stay informed about the latest trends and updates in his industry.

9:00 AM - Arrive at Office

John arrives at his office, a cozy space where he manages his marketing consulting firm. He greets his team and spends the first part of the morning checking emails, reviewing the day's schedule, and addressing any urgent matters.

10:00 AM - Team Meeting

John holds a team meeting to discuss current projects, deadlines, and any challenges the team is facing. He values collaboration and ensures everyone is on the same page.

11:00 AM - Client Calls and Meetings

John spends the late morning in client calls and meetings, providing updates on projects and discussing new strategies. He prides himself on maintaining strong relationships with his clients and delivering exceptional service.

1:00 PM - Lunch Break

John takes a break for lunch, often with a colleague or a client. Today, he meets a potential client at a nearby café to discuss a new project opportunity.

2:00 PM - Work Session

After lunch, John focuses on deep work. He works on proposals, reviews financial reports, and strategizes on ways to grow his business. This is his most productive time of day, free from distractions.

4:00 PM - Follow-ups and Emails

John spends the late afternoon following up on emails, making phone calls, and ensuring all ongoing projects are on track. He also takes a few minutes to plan for the next day.

5:00 PM - Head Home

John wraps up his workday and heads home. He values work-life balance and ensures he's home in time to spend the evening with his family.

6:00 PM - Family Dinner

The family sits down for dinner together. They discuss their day, share stories, and enjoy a home-cooked meal. John loves this time to reconnect with Emily and the kids.

7:00 PM - Family Time

After dinner, John spends quality time with Mia and Liam. They might play board games, read books, or watch a family movie together. It's a cherished part of the day where John can relax and bond with his children.

8:00 PM - Kids' Bedtime Routine

John and Emily help the kids with their bedtime routine, including brushing teeth, getting into pajamas, and reading bedtime stories. Once the kids are tucked in, John spends a few moments with each of them, ensuring they feel loved and secure.

8:30 PM - Relaxation with Emily

With the kids in bed, John and Emily finally have some time to themselves. They might watch a TV show, enjoy a glass of wine, or simply talk about their day. This time helps them stay connected as a couple.

10:00 PM - Personal Time and Planning

Before bed, John takes some personal time to read, meditate, or review personal goals. He also spends a few minutes planning his tasks for the next day to ensure a smooth start in the morning.

10:30 PM - Bedtime

John heads to bed, ready to recharge for another productive day ahead. He values his sleep and ensures he gets a full night's rest to maintain his energy and focus.