Market Research at its Best: 
Customer Calls

Benjamin Finkelor
UC Davis Energy and Efficiency Institute
Graduate School of Management MBA 2004

The Framework

Technology
Is it feasible?

Market
Is it desirable?

Business
Is it viable?

Your Venture
Review/Overview

- Who is your customer and how many are there?
- How much will they pay/how many will they buy?
- How will you reach them?
- Practice applying what you learned
  - The customer call

Marketing 101

“It’s the customer, stupid.”
The Market Hypothesis

Overarching hypothesis:

“The customer, as currently defined, will value, adopt, and buy our offering.”

☐ go?

☐ no go?

So, Who’s the Customer and What’s Their Problem?

• Who has the problem?
  • Customers, consumers, and users
  • Focus on the one driving the purchase decisions

• How bad is the problem?
  • Is it a nice-to-have or need-to-have solution?
    (Top 3 problem)

• How much will the customer pay?
Is This The Right Customer?

Where do you fit in the value chain?

- Suppliers
- Sub-Assemblers
- Mfrs
- Designers
- 3rd Party Developers
- Dist’rs
- Retailer or Reseller
- End-Customers
- Consumers

How Do I Reach Those Customers?

What’s your path to market?

- Your “Go To Market (GTM) plan” identifies your marketing and distribution channels (and particular partners).
  - How will customers learn about your offering?
  - How will you get your product/services to them?

- Make a guess about marketing and distribution.
- Not sure?
- Ask someone who knows!
Validating the Market, One Customer at a Time

- What does the market think? *Ask the actual buyers!*
- Each customer call is an “experiment”
- What can you learn?
  - Will they buy? Why or why not? What are the drivers?
  - Will they be repeat buyers?
  - Is there a stronger competitor?

Always be sensitive
- These calls present an opportunity to build a relationship.

Preparing for the Customer Call

- **Make a plan for the call**
  - Opening
  - Elevator Pitch
  - Questions
  - Closing / Followup

- **5 minutes:** Get in small groups to brainstorm the top 10 questions you would ask to find out if your technology solves a significant problem for your target customers.

- **5 minutes:** As a group, we’ll brainstorm together
Making the Customer Call

Apply What You’ve Learned

Identify the critical uncertainties around your customer and market:

1. Order the uncertainties.
2. In your current vision, identify which “experiments” to run in the next stage.
3. List the resources (people, equipment, $) you think you’ll need to reach those milestones.