Continued Education.

This is designed to be a temporary, walkthrough guide to completing your Market Analysis project, while we prepare something fuller and richer. Everyone on the team should read this, so it's written to all team members. Read through it once, and then follow it along throughout your project.

Each project is unique, so the information in this guide will apply different to your company than anyone else's. If you have any questions at all, contact [Justin](). He, the Consulting Committee, and the Consulting Program Director, Maya, are here to help. The main slides for this area can be found [here]().

Overview:

- The idea is that you've gone through the slideshow by now, and have a general understanding of what a Market Analysis is and how to do one.
- What's in the slideshow applies well to industries that are large, established, and are covered by the media – but your company might want you to tackle something that's:
  - Obscure (digital blood glucose monitors?)
  - Hard to define (companies related to the brain?)
  - Not well covered in research (mobile health?)
- This (shorter) guide is designed to offer some supplementary tips for tackling these kind of analyses.

Building Your Own Industry Analysis

Relevant Terminology

- These are the examples we'll be working with:
- *VR* – Virtual Reality. You put on a headset like the [Oculus Rift](#) or [HTC Vive](#), and are magically whisked away to an alternative universe.
- *mHealth* – Mobile Health. A newly forming industry where your smartphone becomes your health portal, with applications like calling doctors, taking your own blood tests, and screening yourself for cancer.
- *Cyber* – the cyber security industry. Protecting software and hardware from attacks by hackers.

Initial Brainstorm / Search

- I've done a ton of these projects – on areas like VR, mHealth, Cyber, and the Polish startup scene – and each one started with the exact same process: a giant, sloppy internet search.
- Search for something like "VR industry" or "mobile health market", and open up any links that look relevant in a new tab. You should end up with at least 10 tabs.
- Then, read through all of the articles and information. Absorb. Think. Philosophise.

- Like in an analysis of a more mature industry (slideshow), you're looking for a few different elements:
    - Numbers
    - Growth
    - Trends
    - Big players
    - Exciting startups

- You should be able to find some information on all of these categories by reading articles about them – sites like [VentureBeat](), [TechCrunch](), [The Verge](), [Wired](), [Ars Technica](), [NoCamels](), [Geektime](), and [Mashable]() are always helpful.
- At this point, don't worry about taking notes or making a presentation – just absorb what you're reading and let it help you form a viewpoint on the market you're looking at. You're looking for a narrative.

Numbers

- The numbers you're looking for in a less mature industry are slightly different:
    - The market might be too obscure to get an idea of how big it is (brain related startups).
    - The size of the market *now* matters less because it's insignificant (VR).
    - Or any other good reason.
- Nevertheless, you should at least try to find three key numbers:
    - How big is the market currently?
    - How big is the market *going* to be in the near future?
    - What is the projected Cumulative Annual Growth Rate (CAGR)?

- *1) Market Size.*
    - There are a few ways to measure this, and they'll be different for each industry that you're dealing with.
    - For example, for VR, some relevant numbers were:
        - How many headsets were sent out as developer kits.
        - How many headsets have been purchased.
    - For mobile health, some relevant numbers were:
        - How many mHealth apps are in the app store.
    - The point is: it's different across each industry. Try to think about what numbers could quantify what you're looking at, and look for them in what you're reading.

- *2 and 3) Projections / CAGR.*

- This is the meat of numbers for industries that aren't matured – for some reason, people care about the numbers that research firms like IDC and Gartner quite literally make up for the future of your industry.
  - ¯_(ツ)_/¯
- Moral questions aside, the standard is to look to these numbers for guidance.
- In articles on all of the news sites mentioned above, they'll be quoting these numbers. Try to find more than one (from more than one research firm) so you can get a (more) balanced approach.

Trends

- There's always *stuff* going on in the industry you're analyzing. Here are some examples (it's OK if they don't make sense to you) to give you a gist of what you're looking for.
  - Cybersecurity is beginning to focus on the Internet of Things.
  - VR will need to address the lack of engaging software.
  - Big healthcare players are beginning to react to mHealth advances.
  - U.S. startups are starting to outsource development to Poland.
- You can usually find some of these either as the topic of, or hidden in, the articles that we've been talking about.
- If you identify a trend, try to back it up with numbers.
  - For example, if you want to argue that big healthcare companies are reacting to mHealth, you could back that up with 3 examples of ventures that big healthcare companies have recently made into the space.
- Try to think (or read) about what the trend *means* going forward, and how it affects your company / the market.
  - For example, if you're talking about big healthcare companies reacting to mHealth, you might suggest that it means (a) we need to get a move on, because they could put us out of business, or (b) this is a unique opportunity to partner with them.

Big Players / Startups

- The methodology for this section should be pretty similar to an analysis on a more mature or defined industry.
- If your company's industry isn't well defined so there aren't any "big players" to speak about, try to find who the leader in the space is, even if they are a small company or a startup.
- If you're covering multiple areas of something more complicated, try putting companies into different groups (e.x. attacking a problem in a specific way) and presenting them that way.

The Finished Product

- What you end up with should either be a Powerpoint Presentation or Word Document, but we recommend Powerpoint for this kind of project.
- Use the TAMID template slides on the education website, and follow the presentation guidelines there too.
- Remember, half of your company's satisfaction will depend on how well you present what you've done.