

June Teleseminar – Marketing

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Francoise focuses on helping her clients understand their market and focus all their company resources on building a competitive edge based on smart positioning and on delivering superior customer/consumer satisfaction throughout the brand experience.

Françoise has many years of experience in market leading multinationals and small companies in a wide range of industries. She has been referred to as “Helga’s mum” as she created Helga bread, the first successful differentiated brand in its market

Market Research Checklist

Market research isn’t just for the big companies and it does not have to cost a lot of money. It will help you focus your effort and your dollar on what is most likely to work for you and how to make it work. And it will allow you to know where you are and to keep on track to achieve your goals.

The things you should know to get your marketing, sales strategy and action plans right

Understand your market

- Who is your target market?
- Segment as much as possible, around the motivations of your customers/ consumers (companies and/or individuals)
- What is the “problem” they would like to solve (subconsciously or consciously)?
- What do they want, why, how, where will they buy it, use it, with whom?
- What else do they use (direct and indirect competition) why, how etc?
- What do they know about your brand, what do they think about your brand?
- Who are the influencers, contributors to decisions? Why, how? Their own need?

Understand your competition

- How do they behave?
- What is the shape of their business?
- What is their motivation, their focus?
- How do they connect with the market, the Trade channels?

Understand your channels to market

- What are their needs, their frustrations (with suppliers, your competitors)?
- What is the gap you can fill for them? How does it show?
- What are their emotions which can help you turn your trade partners into allies?

Understand your business attitude to your brand

- What do your people understand about your brand?
- What do they say about it?
- How do they behave internally and externally when working on your brand?
- Are all your people working to achieve the brand plan?
- What are the “blockers” and “facilitators” of success?

Validate your assumptions

- Is the market gap really there? Is it sufficient?
- What is your brand image? Your business, your products image, your credibility?
- Do all your audiences understand your communication in the way you wanted?
- Do they respond to it in the way you wanted?
- If not, what can you do better to improve your product, your brand?

Measure your performance

- What is really selling, what does it replace/ sell with?
- Is the sales mix as expected?
- Where does it sell and how? sales, sales mix margin
- Is the whole brand experience what you wanted it to be for all audiences?
- What is the customer satisfaction level, what can be improved or leveraged?
- How good and useful is your brand image?

- Does your business feel as you would like about your brand and its performance? What do they think can improve

How do you get that level of unbiased marketing insights without spending much money?

Plan carefully what you need to know and why.

- What decisions and actions will it help you finalise?
- Research the risks as well as the opportunities (do not ignore the information which may not support your assumptions)
- Structure your research programme to build from each piece of internal and external knowledge

You can get qualitative and quantitative information from a variety of sources.

- Use the internet (make sure that you use reliable sources)
- Do “field visits”, i.e. go to where your market and your competitors are, observe with an open mind (leave your own “blinkers and filters” at home and use a unbiased observer to keep you in tune with the market)
- Talk with your people, make them your eyes and ears, pay attention to their perspective
- Talk with your customers, your trade channels, run surveys

If you need formal validation of your knowledge and your data, do some formal qualitative and quantitative research, with a proper tight brief to a professional researcher.

REMEMBER: Market research is not a pair of crutches!

It does not replace healthy intuition, common sense and good sound logical thinking.

It does not make decisions for you.

Well planned research helps you think through your options, build your confidence in your ability to succeed, finetune your marketing, communicate with your audiences , focus your people and partners, sell your ideas etc...