

MARKET INSIGHT MATRIX™

	IDEA GENERATION	IDEA VERIFICATION	IDEA TESTING
TRACKING	<i>Examples: Web site analytics LMS reporting Google Trends</i> <hr/> <hr/> <hr/>	<i>Examples: Web searches Channel searches</i> <hr/> <hr/> <hr/>	<i>Examples: Split testing Offer testing (e.g., AdWords)</i> <hr/> <hr/> <hr/>
LISTENING	<i>Examples: Communities Listserves Evaluations</i> <hr/> <hr/> <hr/>	<i>Examples: Monitoring social networks, blogs, alerts, etc.</i> <hr/> <hr/> <hr/>	<i>Examples: User testing Social reaction Content marketing</i> <hr/> <hr/> <hr/>
ASKING	<i>Examples: Focus groups Brainstorming Interviews</i> <hr/> <hr/> <hr/>	<i>Examples: Surveys Interviews</i> <hr/> <hr/> <hr/>	<i>Examples: Pre-selling Crowdfunding</i> <hr/> <hr/> <hr/>

TOOLS FOR MARKET INSIGHT

Tracking Tools

One of the great (and, yes, sometimes scary) things about the Internet is that pretty much everything that happens on it can be tracked. The resulting data can be a valuable source of information about market needs. Google plays a big role here, though don't forget that the association management system (AMS), Web content management system (CMS), and learning management system (LMS) your organization uses can also provide a wealth of data about user activity.

GOOGLE ANALYTICS

Google Analytics (www.google.com/analytics) is one of the most widely used tools for tracking activity on Web sites. It is also free and very easy to install.

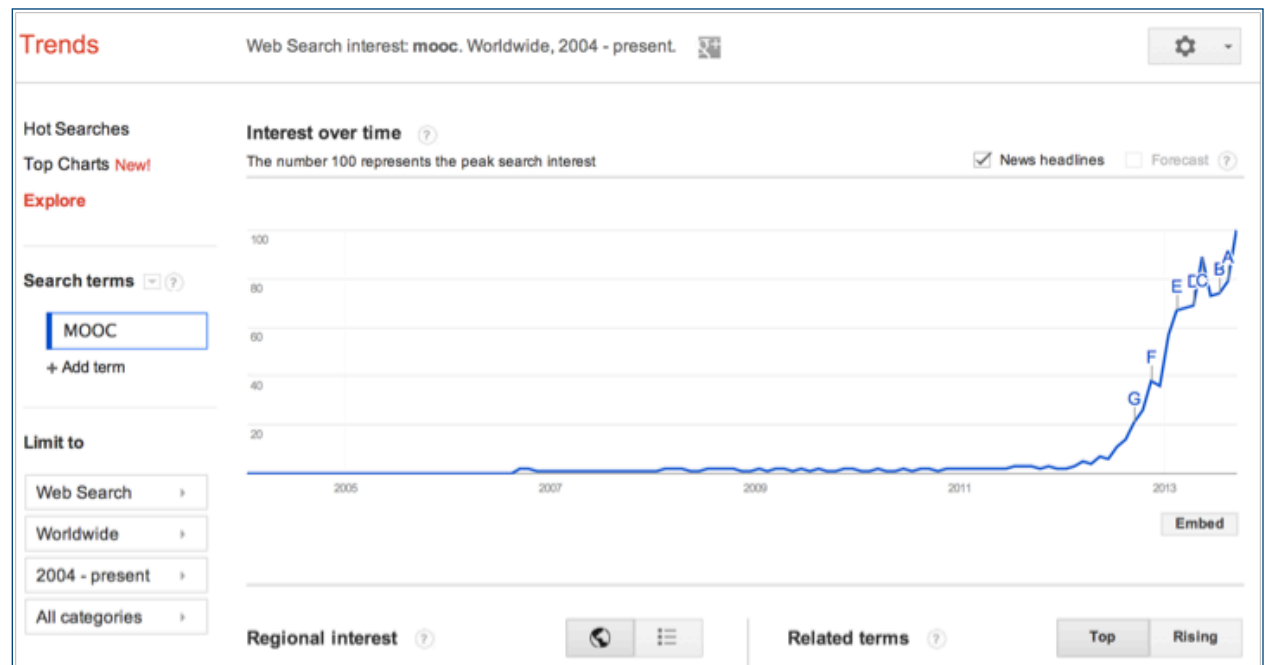
Visit www.google.com/analytics/learn for learning resources for Google Analytics.

GOOGLE TRENDS

Google Trends (www.google.com/trends/explore) can help you see if a topic's growing in popularity. Type in one or more terms to see how the search volume has changed over time.

GOOGLE SEARCH

You probably already use Google Search every day, but may not think of it as a valuable market research tool. For a run-down on how you might want to use it, listen to the podcast episode "How to Assess Your Market with Search" at www.learningrevolution.net/assess-market-with-search.



GOOGLE ADWORDS

AdWords (www.google.com/adwords) is the Google service you can use to create the ads that appear at the top and right side of many search results pages. While these ads can obviously be useful for selling products, they are also useful for driving traffic to a dedicated Web page—a landing page—for testing interest in your product. For insight on using AdWords for market assessment, listen to the podcast episode “Knowing and Growing Your Market with AdWords” at <http://www.learningrevolution.net/adwords-howie-jacobson-kristie-mcdonald>.

GOOGLE KEYWORD PLANNER

Google used to offer an “external” version of its keyword tool—a valuable resource for gauging how many people are searching on a particular term or set of terms and seeing what related terms you should consider. Google has decided, though, you have to have a Google Adwords account to use this tool. Fortunately, as already noted, you can get an AdWords account for free, and you don’t have to run any campaigns to use Keyword Planner.

GOOGLE EXPERIMENTS

Experiments is a tool in Google Analytics (under Content) that enables you to easily

The screenshot shows the Google AdWords Keyword Planner interface. At the top, there's a navigation bar with 'Home', 'Campaigns', 'Opportunities', 'Tools and Analysis', 'Billing', and 'My account'. Below that, the 'Keyword Planner' section is active, showing 'Your product or service' as 'leadership skills seminar'. The interface is divided into 'Targeting' and 'Customize your search' sections on the left, and a main results area on the right. The results area shows a table of search terms with columns for 'Avg. monthly searches', 'Competition', 'Avg. CPC', and 'Ad Impr. share'. The first row shows 'leadership skills seminar' with 20 searches, high competition, and a CPC of \$2.02. Below this, a table of 'Keyword (by relevance)' lists related terms: 'leadership skills' (33,100 searches, medium competition, \$1.78 CPC), 'leadership skills list' (1,600 searches, medium competition, \$1.21 CPC), 'how to develop leadership skills' (720 searches, medium competition, \$1.96 CPC), and 'leadership skills training' (720 searches, high competition, \$3.33 CPC).

split-test two versions of a page in your site to determine which works better for attracting visitors and getting them to take action (e.g., sign up for more information or make a purchase).

There are also a number of tools or services that can help you easily create, split-test, and track the results from

landing pages (i.e., Web pages on which you make a specific, focused offer). A good one to start with is Unbounce (www.unbounce.com), which has launched a great—and free—“Landing Pages 101” course (do.thelandingpagecourse.com).

FEEDLY

Since Google’s recent decision to get rid of Google Reader, Feedly (www.feedly.com) has become the RSS reader of choice for many. It enables you to subscribe to blogs and content sources that generate an RSS feed. (If you aren’t sure what RSS is, you may want to check out the classic and brief video “RSS in Plain English” at www.youtube.com/watch?v=0klgLsSxGsU. An RSS reader is a powerful, easy-to-digest way to assemble and organize a dashboard of regular updates from influencers, thought leaders, and competition in your market.

TALKWALKER ALERTS

Talkwalker (www.talkwalker.com) enables you to set up alerts on a word or phrase and then monitors the Web for mentions of that word or phrase. You can use it, for example, to track a topic or issue that may be important to your prospective learners. Best of all, you can feed alerts from Talkwalker into Feedly by using the RSS feed option.

Google Alerts used to provide a similar but no longer has an RSS option, and word on the street is that Google plans to stop offering its Alerts.

Listening Tools

Simply tuning in and paying attention to activity on any listserves or online communities your organization manages is a great way to catch emerging needs and trends. The following tools can also be very helpful for listening in and observing the behavior of members, customers, competition, and influencers in your field or industry.

Talkwalker Alerts

HOOTSUITE

Hootsuite (www.hootsuite.com) started out as a tool to help manage Twitter. It has grown into a platform for monitoring and engaging on multiple social networks from a single interface.

USERTESTING.COM

Most people tend to think of user testing as something that happens only once a product is complete, but testing in very early stages, with little more than a concept mock-up, can give you invaluable insight into whether you have an idea that hits the mark or not. A tool like UserTesting.com (www.usertesting.com) makes it dramatically easier and more cost-effective to do this type of testing than ever before.

By having testers install a simple piece of software, you can track everything they do on screen—according to whatever directions you give them—and even capture a recording of whatever they say in the process. Along with providing the software, UserTesting.com can also provide qualified testers or help you work with your own members and customers as testers.

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ABOUT TAGORAS

Asking Tools

This final group of tools allows you to engage directly with members, customers and prospects to learn more about what they need and want—and will buy.

IPERCEPTIONS

Formerly 4Q, iPerceptions (www.iperceptions.com) is a great tool for bridging the gap between listening and asking. By adding a code snippet code to your Web site, you can periodically prompt visitors to complete a prescribed four-question survey when they leave. The questions focus on whether the user is able to complete whatever task she came to the Web site for and why or why not. The answers can reveal a great deal about what products might meet a market need.

ONLINE FOCUS GROUPS

A perennial challenge of running focus groups has been the cost and effort of getting a representative sample of people from your market together in one place. Web-based tools are now starting to get good enough that you may be able to eliminate the geography barrier.



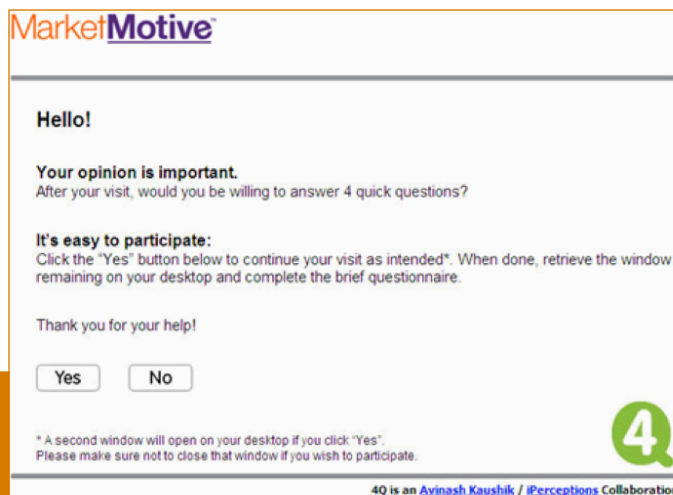
Services to check out include the following:

- VisionsLive (www.visionslive.com/products/online-focus-groups)
- KwaliTools (www.kwalitools.com)

SURVEY SERVICES

There are a number of companies that help not only with creating online surveys but also finding the right audience to participate in the survey. If you need or want to reach beyond your member e-mail list, these can be great options.

SurveyMonkey (www.surveymonkey.com), one of the most popular online survey tools, provides an option for finding respondents. Other companies that focus



specifically on market assessment surveys include the following:

- GutCheck (gutcheckit.com)
- Ask Your Target Market (aytm.com)
- uSamp (www.usamp.com)

CROWDFUNDING

Crowdfunding gives you an avenue for flipping the standard if-we-build-it-will-they-come question into an if-they-pay-for-it-we-will-build approach. It's hard to beat that tactic for knowing there is definitely a market for your product.

You may be able to use your existing e-commerce system to facilitate a crowdfunding approach, if you have a good method for issuing refunds if you decide not to move forward. Additionally, event platforms like EventBrite (www.eventbrite.com) provide mechanisms for communicating with people who have signed up and issuing refunds if necessary. A better bet, though, may be to use one of the various platforms that have emerged specifically to support crowdfunding. Examples include the following:

- Kickstarter (www.kickstarter.com)
- Indiegogo (www.indiegogo.com)
- RocketHub (www.rockethub.com)
- Crowdrise (www.crowdrise.com)