
Exploring Real Market Needs

Introduction

- To create a successful new company, you need to introduce a product or service that satisfies customer *needs* in a better way than competitors, and at a *price* that is greater than the cost of creating and delivering that product or service.
-

Key questions for identifying a real need

- Do customers have an *unsolved problem*?
 - Is there a significantly *better way* of solving a customer's problem than an existing product or service provides?
 - Can your way introduce a sustainably *better price* for the customer?
-

Study current products and customers to “see” needs and wants

- For a real need to exist, the new product or service cannot just be a little bit better than the existing alternative.
 - It is much easier to find a new way to solve a known problem than an unknown one.
-

Sources of pain or aggravation are prime opportunities for new products

- Potential customers often provide clues to indicate the presence of an unsolved problem.
 - Best clue is a customer complaint.
 - Another clue is the expression of an unfulfilled wish.
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CoolStream Bluetooth Receiver for iPhone Dock.

\$39.99

Order in the next **20 hours** and get it by Wednesday, Jan 9.
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★★★★☆ (192)

Product Description

... Rock Your Dock with a Bluetooth ... turns your iPhone/iPod docking ...



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Logitech S715i Portable 30-Pin iPod/iPhone Speaker Dock

~~\$129.99~~ **\$118.99**

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More Buying Choices

\$112.50 new (51 offers)

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★★★★☆ (1,305)

Product Features

... custom-tuned speaker drivers Trayless dock works with iPhone and any ...



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Bose SoundDock Series II 30-Pin iPod/iPhone Speaker Dock (Gloss White)

\$249.00

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More Buying Choices

\$249.00 new (14 offers)

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★★★★☆ (366)

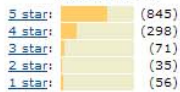
Product Description

... use with iPhone 5 and other iPod and ... SoundDock system ...

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Logitech S715i Portable 30-Pin iPod/iPhone Speaker Dock

1,305 Reviews



Average Customer Review

★★★★☆ (1,305 customer reviews)

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The most helpful favorable review

663 of 675 people found the following review helpful

★★★★★ **Very Good Buy**

I bought this docking station for use while deployed to Iraq and I hijacked my wife's Amazon account to do it (smart, right?). It is surprisingly light and slim, especially considering the fullness, crispness, and volume of the sound that it produces. I have not been disappointed, particularly at this price point.

Features that I really like:

1. Dual...

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Published on September 14, 2010 by Genevieve Sass

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The most helpful critical review

69 of 78 people found the following review helpful

★★★☆☆ **Déjà vu - Ground Hog Day**

Pros: Amazing Sound when plugged in, Nice Looking

Cons: Faulty Battery. Switches off intermittently when on Battery, WEAK REMOTE FUNCTIONALITY

Update: As mentioned by people who posted their reply for my review, having the volume at less than 80% seems to solve the issue of the speakers switching off. This again is not 100% guaranteed but the...

[Read the full review >](#)

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Vs.

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663 of 675 people found the following review helpful

★★★★★ **Very Good Buy**, September 14, 2010

By [Genevieve Sass](#) (Tennessee, USA) - [See all my reviews](#)

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This review is from: [Logitech S715i Portable 30-Pin iPod/iPhone Speaker Dock \(Electronics\)](#)

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Panasonic
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“ To get a close shave with other shavers required over 20 minutes and would cause redness and irritation. I decided to try this mack-daddy and it really does the job ... I'm very pleased with this purchase! ”

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Identifying the need is only the start.

- After a real need is identified, you need to develop a product or service that meets the need.
 - And consider the future of those needs.
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Gathering information about customer preferences

- Evaluate preferences for new products and services using focus groups and surveys
 - Examine forecast trends and potential adoption patterns to learn about customer preferences
 - When the product is truly new, the customer may not understand his or her own needs for it.
-

Focus, research creatively, & use intuition

- You do not need to meet every customer need imaginable.
 - Focus on the products and services you can create and launch successfully.
-

Fulfill the preferences that are necessities, then consider added features

- Separate and rank preferences and costs for product attributes to prioritize customer needs
 - Beware of producing multiple products and over segmentation
 - Each segmentation alone might be too small to justify the cost of developing a product to serve it alone
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Summary

- Successful entrepreneurs introduce a product or service that:
 - satisfies customer *needs* in a better way than competitors
 - at a *price* that is greater than the cost of creating and delivering that product or service.
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