THE CUMBERBATCH GROUP

Market Research Guide

A practical framework for understanding customers, measuring market opportunity, evaluating competition, and making evidence-based business decisions

Business or project	
Research lead	
Date started	
Decision deadline	
Version	

How to use this guide

Begin with the decision the research must support. Use multiple evidence sources, distinguish observed facts from interpretation, document limitations, and avoid treating a small or convenient sample as representative of the whole market. Conclude with decisions and assigned actions, not merely collected information.

01 RESEARCH BRIEF

Define the business decision, scope, audience, time frame, resources, and standard of evidence before collecting information.

Decision this research must support

Research objective and intended outcome

Boundary	Definition
Geography	
Customer population	
Industry or category	
Time period	
Budget	
Decision deadline	

Who will use the findings and how

02 RESEARCH QUESTIONS AND HYPOTHESES

Translate the business decision into answerable questions and explicitly record what the team currently believes.

Research question	Current hypothesis	Evidence needed	Priority

What would change the intended business decision

Questions outside the scope of this research

03 EVIDENCE AND SOURCE PLAN

Combine primary and secondary research. Evaluate each source for relevance, recency, reliability, and potential bias.

Source or method	Purpose	Sample or coverage	Reliability	Owner
Customer interviews				
Survey				
Observation or usage data				
Industry research				
Government or public data				
Competitor evidence				

Evidence-quality standard and citation approach

Known limitations, access constraints, or possible bias

04 CUSTOMER SEGMENTS

Define meaningful groups using needs, behaviors, situations, and purchasing characteristics rather than broad demographics alone.

Segment	Defining need or behavior	Trigger	Ability to pay	Access
Primary				
Secondary				
Emerging				

Why the primary segment is the best initial focus

Who is not part of the target market

Evidence required to confirm or revise the segmentation

05 CUSTOMER INTERVIEWS

Explore actual experiences and behavior. Avoid selling the idea, asking leading questions, or relying on stated enthusiasm as purchase evidence.

Interview question	Purpose
Describe the last time you experienced this problem.	Behavior and context
What did you do to address it?	Current alternatives
What was difficult or costly?	Severity and friction
Who was involved in the decision?	Buying process
What result were you trying to achieve?	Desired outcome
What have you paid or committed before?	Behavioral evidence

Participant	Segment	Key evidence	Contradiction	Follow-up

Interview patterns and important exceptions

06 SURVEY DESIGN

Use surveys to measure defined behaviors or attitudes across a suitable sample. Test the instrument before distribution.

Measure	Question or response design	Reason
Screening		
Problem frequency		
Problem severity		
Current behavior		
Spending or effort		
Decision criteria		

Target population, sample size, and recruitment method

How duplicate, incomplete, or low-quality responses will be handled

Survey limitations and possible sources of bias

07 OBSERVED BEHAVIOR AND DEMAND SIGNALS

Record what customers actually do, search for, purchase, abandon, request, or repeatedly attempt.

Demand signal	Source	Observed result	Strength	Implication
Search or inquiry activity				
Existing spending				
Waitlists or preorders				
Usage or conversion				
Complaints or workarounds				

Strongest behavioral evidence of demand

Evidence that contradicts expected demand

08 MARKET DEFINITION

Set defensible boundaries for the category, geography, customer population, use case, channels, and period being measured.

Market boundary	Included	Excluded	Reason
Customer			
Geography			
Product or service category			
Use case			
Channel			
Time period			

Final working definition of the market

Important adjacent markets or substitutes

09 MARKET SIZE AND OBTAINABLE OPPORTUNITY

Use both top-down and bottom-up estimates when possible. Make every assumption and calculation traceable.

Measure	Calculation	Estimate	Source	Confidence
Total addressable market				
Serviceable available market				
Initial obtainable market				

Bottom-up input	Value	Basis
Reachable customers		
Expected conversion		
Average annual value		
Capacity constraint		
Resulting opportunity		

Most sensitive sizing assumptions

Range rather than single-point estimate

10 MARKET TRENDS AND EXTERNAL FORCES

Assess the forces changing customer behavior, industry economics, technology, regulation, supply, and competitive intensity.

Trend or force	Evidence	Direction	Timing	Business implication
Customer behavior				
Economic				
Technology				
Regulatory				
Social or cultural				
Supply or workforce				

Trend most likely to strengthen the opportunity

Trend most capable of weakening the opportunity

11 COMPETITIVE AND ALTERNATIVE ANALYSIS

Include direct competitors, indirect solutions, internal workarounds, delay, and the decision to do nothing.

Alternative	Customer	Offer or approach	Price	Strength	Weakness

Reason customers would switch

Defensible point of difference

Competitive response the business should anticipate

12 PRICING AND WILLINGNESS TO PAY

Separate stated price preference from observed spending, available budgets, switching costs, and purchasing authority.

Evidence	Customer or segment	Observed amount	Context	Reliability
Current spending				
Competing price				
Budget authority				
Preorder or deposit				
Price test				

Likely acceptable price range and evidence

Factors that increase or reduce willingness to pay

Remaining pricing uncertainty

13 MARKET ACCESS AND CHANNELS

Determine how customers discover, evaluate, purchase, receive, and continue using the offer.

Channel	Customer stage	Reach	Cost or barrier	Evidence

Most credible initial route to market

Required partnerships, permissions, or platform access

Channel concentration or dependency risks

14 EVIDENCE SYNTHESIS

Combine findings across sources. Give more weight to recent, relevant, behavioral, and independently supported evidence.

Finding	Supporting evidence	Contradicting evidence	Confidence	Implication

Three conclusions supported by the strongest evidence

Important uncertainties that remain unresolved

15 DECISION AND RESEARCH ACTIONS

Convert the evidence into an explicit decision, defined conditions, and assigned next actions.

Decision criterion	Finding	Assessment
Customer problem		Strong / Weak
Target segment		Clear / Unclear
Market demand		Strong / Weak
Market size		Sufficient / Insufficient
Competitive position		Defensible / Weak
Pricing evidence		Strong / Weak
Market access		Practical / Difficult

RECOMMENDATION [ ] PROCEED [ ] REVISE [ ] TEST FURTHER [ ] STOP

Decision rationale and conditions

Next action	Owner	Due date	Completion evidence