

Market Research Matters

INCLUDES A MARKET RESEARCH PROJECT

**Students Learn About
Market Research –
Desirability,
Feasibility, & Viability**

**Editable
Critical Thinking**

**A Google Slides file
that easily converts
to PowerPoint**

**NO PREP!
SAVES YOU TIME!**



BUSINESS EDUCATION WITH *Denise Leigh*

NO PREP Digital Lesson & Project

What's included?

- ✓ **14-slides** Google Slides lesson
- ✓ Presentation Slides
- ✓ Real-World Business Example
- ✓ Market Research Project Activity



Understanding Market Research Concepts

Students learn about Market Research

The Big Three Framework Desirability, Feasibility, & Viability. What is Market Research?

Basically Homework

- It's homework for businesses. Instead of guessing what customers want, you go out and ask them!
- It's all about making decisions based on real data.



Risk Management

- It helps you avoid building something that nobody wants, or something that's way too expensive to make for the price people will pay.
- It helps you avoid building something that nobody wants, or something that's way too expensive to make for the price people will pay.

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Measuring Desirability



- **Surveys:** Ask your target audience directly!



- **Social Listening:** What are people trending on TikTok?



- **Pain Points:** What is annoying people right now?



Feasibility

Can we actually build it?



The Innovation Sweet Spot

Preview

Desirable: Customers love it and need it.

Feasible: We have the skills and tech to build it.

Viable: The business model actually makes money.

Balance is Key: If one is missing, the product will likely fail!



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Viability

Should we do it? (The \$\$\$ side).

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Includes a Market Research Project

Market Research Project:

Create either a 1 page summary
or a 3-5 slide presentation



4-STEP MARKET RESEARCH PROJECT

1 DEFINE THE IDEA

Choose one idea:

- Study Buddy App
- Custom Sneaker Service
- Homework Helper Platform
- ...

2 TEST DESIRABILITY

Collect ... from 5-10 people.
Ask these 3 questions:

- Would you use it?
- What would you make it?
- What would stop you from using it?

Write a 2-3 sentence summary of what you learned.

3 ANALYZE FEASIBILITY

Can it be created?

- What technology or materials are needed?
- Who would need to build it?
- What challenges ...

THINGS THAT ... IT POSSIBLE

4 EVALUATE VIABILITY

Can it make money?

- How will it make money?
- ...
- ...

Write a 3-4 sentence explanation of how your idea can be profitable.

FINAL DELIVERABLE:
1-page summary or 3-5 slide presentation

Project Example Included to Inspire Students

MARKET VALIDATION

SURVEY RESULTS

10 Students
Surveyed

8 Would use the service (80%)

2 Would not use (Price concerns)

Desirability

- Want custom color
- Most budget-friendly
- Sneakers are a status symbol
- Sneakers are a fashion statement

SNEAKER STRATEGY PRESENTATION 02

Viability

REVENUE

- Charge per pair

CONCERNS

- Teens may not afford

OTHER INCOME

- Influencers
- Limited drops

Conclusion:
Can make money if priced right

SNEAKER STRATEGY PRESENTATION 04

Needs

- Custom sneakers
- Manufacturers

Feasibility

Possible because:

- Similar services exist

Challenges

- Cost to produce
- Finding manufacturers

SNEAKER STRATEGY PRESENTATION 03

PROJECT OVERVIEW

Target Audience:
Teens (13-18)

The Challenge:
Class produce styles
Unit unique expression;
teens want distribution

Custom Sneaker Service

sign you
own
sneakers
online

SNEAKER STRATEGY PRESENTATION 01

14 Slides included

Why Market Research Matters
Understanding Desirability, Feasibility, and Viability.



The Big Three Framework
Desirability, Feasibility, & Viability.
What is Market Research?

Basically Homework
It's homework for businesses. Instead of guessing what people want, you go out and ask them!
It's all about making decisions based on real data.

Risk Management
It helps you avoid building something that nobody wants, or something that's way too expensive to make for the price people will pay.
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Desirability: The "Vibe" Check
Do they actually want it?
This pillar is all about the people. We look at their problems, their "likes," and what would make their lives easier or more fun. If nobody wants it, the business is a no-go.



Measuring Desirability

- **Surveys:** Ask your target audience directly!
- **Social Listening:** What's trending on TikTok or Insta?
- **Pain Points:** What is annoying people right now that you can fix?



Best Product Idea: "After-School Hangout App"
A mobile app that helps teens find safe, affordable places to hang out after school (cafes, parks, events, deals, etc.).

Why this works:

- Teens care about social life + independence.
- It connects to real problems (boredom, lack of transportation, money).
- Easy to evaluate through desirability, feasibility, viability.



Feasibility
Can we actually build it?



Making it Possible

Back to the "After-School Hangout App" idea...
Desirability (Can it actually be built?)

- Can developers create this app?
- Can it track locations safely?
- Are there privacy concerns?



Continuing with the "After-School Hangout App"
Viability (Can it make money?)

Ask:

- How would the app make money?
- Would teens pay for it?
- Could businesses advertise on it?



The Innovation Sweet Spot

Desirable: Customers love it and need it.
Feasible: We have the skills and tech to build it.
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The Research Road Trip

Step 1
Surveying the fans (Desirability)

Step 2
Checking the budget (Viability)

Step 3
Building prototypes (Feasibility)

Step 4
Launch to the world!



Is it Worth the Investment?

Tech Costs: 70%
Marketing: 10%
Potential Profit: 20%

Viability checks if the potential profit outweighs the costs. A business needs to stay "alive" to keep helping people!

Market Research Project:
Create either a 1 page summary or a 3-5 slide presentation



4-STEP MARKET RESEARCH PROJECT

- 1. DEFINE THE IDEA**
Choose one idea.
• Clearly Define It
• Customer Segment
• Homebased Only Platform
• Offer something unique
• What is the problem?
• What is the solution?
• What problem does it solve?
- 2. TEST DESIRABILITY**
Collect opinions from 5-10 people.
Ask them 3 questions:
• What would you use it for?
• What would you pay for it?
• How often would you use it?
Write a 2-3 sentence summary of what you learned.
- 3. ANALYZE FEASIBILITY**
Can it be created?
• What technology or materials are needed?
• What would need to be built?
• What challenges might come up?
• 3 Things that might happen:
• 2 Challenges:
Write a 3-4 sentence explanation of how your idea can be profitable.
- 4. EVALUATE VIABILITY**
Can it make money?
• How will it make money?
• What costs will you have?
• Who else might pay? (Sponsors, partners)
Write a 3-4 sentence explanation of how your idea can be profitable.

FINAL DELIVERABLE:
1-page summary or 3-5 slide presentation

Google Slides that **easily** converts to PowerPoint

Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam! Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.

