

Reverse Brainstorming

Market

Design-Thinking

Market Research

Growth Mindset

Market Research Plan

Closed Questions

Open (Open-Ended)
Questions

Focus Group

Qualitative Information

<p>The process of looking at a problem backwards instead of trying to come up with ideas for solutions, participants come up with ways to cause the problem or to make the problem worse. Once they have identified as many different ways as possible to cause the problem or make it worse, the spend time "reversing" each idea.</p>	<p>A market is a place where buyers and sellers meet to exchange goods. We often think of a market place where there are sellers with market stalls and customers walking around selecting goods. However, today many markets are now online.</p>
<p>Considering the end user or customer's needs and incorporating them when developing a solution. Entrepreneurs can use a design-thinking approach to develop products and services that solve real needs.</p>	<p>Market research is the process of gathering and analyzing information about a market for a product or service and its customers' needs and wants. The aim of market research is to help entrepreneurs make better decisions. Entrepreneurs and businesses carry out market research throughout the whole process from developing ideas to designing products.</p>
<p>A way of thinking that means that your brain is capable of learning anything (compared to a FIXED mindset where you believe you are born with certain abilities or skills and that you are incapable of improving in certain areas).</p>	<p>A plan that outlines the main market research questions the business has and the methods of research that will be used to find answers to each of the questions. The plan will include primary and/or secondary research methods.</p>
<p>Closed questions give the person answering (the respondent) a list of answers to choose from (the respondents can't write their own answers). They are mainly used to get people's demographics information (age, gender, etc.,) preferences, and habits. Closed questions provide quantitative data-numbers that can be analyzed.</p>	<p>Open questions allow the person answering the question (the respondent) to use their own words and give any answer (as opposed to selecting from a group of pre-determined answer choices).</p>
<p>A focus group brings together a small group of people (usually 4-12) with a moderator (leader) to focus on a particular topic. The moderator asks open-ended questions to the group and lets the participants discuss their answers. The aim is to get more in-depth understanding of different issues.</p>	<p>Qualitative information comes from any research method that allows respondents to provide answers in words such as surveys that have open questions, in-depth interviews and focus groups.</p>