



## **MarketDiscovery vs Market Research What's the difference?**

Market research is an “outside-in” activity; commonly a study of an industry or market, using a combination of secondary and primary sources to gather key market information. Such information typically includes market size and segmentation, trends, direct and indirect competition, pricing and how the market operates. Market research brings value in building foundational knowledge. In fact, ISIS often employs market research for this purpose in advance of conducting MarketDiscovery programs.

MarketDiscovery is fundamentally a business development tool used “directly within” the market to obtain high level intelligence upon which decisions are made and strategies developed. While quite versatile in design and objectives, ‘Discovery’ is often used to explore the commercial potential of a client’s new technology, product or service. It facilitates high level market assessments and valuations, along with market validations and portfolio prioritization. MarketDiscovery is conducted on a client-anonymous basis to ensure objectivity and to avoid competitive alert.

In MarketDiscovery programs, ISIS engages innovative market-leading companies who are prospective customers or alliance partners for our client. These companies possess a demonstrated history of innovation and early adoption of new technology and business models. We engage such companies in Discovery because they are much more likely to take early commercial actions than ‘average’ companies and generally possess a superior awareness of market needs and price/performance requirements. Within these companies, ISIS targets Discovery Panelists at senior management levels... we call these people Industrial Opinion Leaders (IOLs). They are influential, visionary, decision makers who shape the future of their companies and their industries. Market research typically acquires information from a spectrum of individuals typically much lower organizationally than Discovery Panelists.

If a client’s technology has good promise, IOLs at a minimum provide advice on development direction, often describing exactly how the product must look to be accepted in their company and their market. Alternatively, IOLs can reveal why a technology offers little commercial potential, thus enabling a client to scale back resources or otherwise terminate further development.

Where a client’s technology offers something truly unique, say the potential for a value break through, MarketDiscovery actually creates a market pull and lays the foundation for commercial actions. IOLs want to assist in the development and commercialization of our clients’ technologies, since it gives them the opportunity to create value for their own companies. And because ISIS conducts MarketDiscovery at senior levels, Panelists are in a position to commit resources to the development process and initiate immediate actions.

See the ISIS paper entitled *Commercial Transition Workshops* for discussions about the structured face-to-face encounters between ISIS, Discovery Panelist companies, and sometimes the client, which become feasible only when results of intelligence and strategy phases of MarketDiscovery are strong.

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