FOWLER WORKSHOP

BUILD YOUR CASE

TODAY'S FOWLER GOALS

▸ Identify up to 3 customer segments

▸ Identify the difference between a need and want

▸ Define your problem in terms of benefits

▸ Design your features to create those benefits

▸ Learn to conduct the right industry research

▸ Start building your case

THE PROBLEM

▸ What are their needs or wants?

▸ Bad Problem Statements "There is a lack of X in the market" or "…all the competitors are bad…".

Problem Statement	Need or Want
Working photographers find it cumbersome to share large DSLR images to Instagram	Want - an annoyance. If the right solution at the right price caught me at the right time, I would buy.

THE VALUE PROPOSITION

▸ Why buy anything?

▸ Why buy me?

▸ Why buy now?

WHY BUY ANYTHING: FEATURES VS. BENEFITS

▸ Example: Cell phone camera

▸ Our Example:

Problem	Need or Want	Features	Benefits
Working photographers find it cumbersome to share large DSLR images to Instagram	Want - an annoyance. If the right solution at the right price caught me at the right time, I would buy.	Adobe LR plugin - watermarks and communicates with my phone over wifi, accesses Insta app, puts image in Inst resolution, allows me to craft post text in LR - upload to Insta from LR via my cell phone.	Improves my efficiency and convenience of managing Social Media, lets me spend more time on what I love - making images with my DSLR.

WHY BUY ME: DIFFERENTIATION

▸ How are you different and how are you better?

▸ Dysfunctional Belief: Being different for the sake of differentiation = customer value. Differentiation must speak to the need or want.

WHY BUY NOW: BARRIERS TO ADOPTION

▸ Does it work with other photo editors?

▸ Does it work with all phone platforms?

▸ Does it work with other social platforms?

▸ Is it secure?

Problem	Need or Want	Features	Benefits	Existing products	Barriers
Working photographers find it cumbersome to share large DSLR images to Instagram	Want - an annoyance. If the right solution at the right price caught me at the right time, I would buy.	Adobe LR plugin - watermarks and communicates with my phone over wifi, accesses Insta app, puts image in Inst resolution, allows me to craft post text in LR - upload to Insta from LR via my cell phone.	Improves my efficiency and convenience of managing Social Media, lets me spend more time on what I love - making images with my DSLR.	https://www.lrinstagram.com/	Photo editors, phones, social platforms, security.

STEP 1: BUILD THE TABLE – 15–20 MINUTES

Problem	Features	Benefits	Need or Want	Existing products	Barriers
Working photographers find it cumbersome to share large DSLR images to Instagram	Adobe LR plugin - watermarks and communicates with my phone over wifi, accesses Insta app, puts image in Inst resolution, allows me to craft post text in LR - upload to Insta from LR via my cell phone.	Improves my efficiency and convenience of managing Social Media, lets me spend more time on what I love - making images with my DSLR.	Want - an annoyance. If the right solution at the right price caught me at the right time, I would buy.	https://www.lrinstagram.com/	Photo editors, phones, social platforms, security.

STEP 2: COMPETITIVE MATRIX – 15 –20 MINUTES

HOW BIG IS THE PROBLEM

▸ 2 PRIMARY areas of focus

1.Context: Is the industry growing? Why? What are the market/industry drivers of growth?

2.Customer: Who are they and how many of them are there? Is this group growing/shrinking and why?

CONTEXT

▸ Drivers of industry

1. "DSLR's Are Becoming A Niche Market"[1]

2. "It is likely that digital SLR cameras market will enormously grow due to growing inclination of individual towards photography."[2]

3. "The ability to easily transfer images in a digital format is a key driver for the demand of digital cameras globally."[3]

4. "The worldwide market for Mirrorless Cameras is expected to grow at a CAGR of roughly xx% over the next five years, will reach xx million US$ in 2024, from xx million US$ in 2019, according to a new study."[4]

1. https://www.marketwatch.com/press-release/digital-camera-market-2019-global-trends-size-competitors-strategy-regional-study-and-profit-growth-by-forecast-to-2022-2019-04-08

2. https://www.forbes.com/sites/evgenytchebotarev/2018/01/23/5-photo-trends-to-keep-an-eye-on-in-2018/#502b333526a7

3. https://www.ibisworld.com/canada/market-research-reports/photography-industry/

4. https://www.marketwatch.com/press-release/mirrorless-cameras-market-share-size-2019-growing-rapidly-with-recent-trends-development-revenue-demand-and-forecast-to-2024-says-absolutereportscom-2019-07-18

STEP 3: CONTEXT 15-20 MINUTES

▸ Put together a Google search list of up to 4 sources that speak to the context of your industry.

CUSTOMER

▶ Definition of Customer

1. Demographic/Biographic (age/gender/disposable income, education attainment, etc.)

   1. 58% of people aged 35 -55 own a DSLR. (source: Statista)

   2. Men vs. Women - I couldn't get it via Google, but I most certainly can via the library.

2. Lifestyle/Psychographic Attributes (values, TV and media habits, food habits etc.)

3. Googling was bad for both. Good news: https://libguides.stthomas.edu/entr100

Problem	Segment 1	Segment 2	Segment 3
Working photographers	Hobby/Camera Club photographer	Part time professional Wedding photographer	Full time professional commercial freelance

STEP 3: CUSTOMER 15 MINUTES

▸ Divide and conquer. Part of team does Google search and part of team does library search.

▸ Make a guess at up to 3 possible customer segments and see if you can find basic demographic data.

STEP 5: LET'S PITCH

Craft a 30-45 second story around a main character who -

▸ Has the problem or conflict (needs and wants)

▸ Describes the size of the problem

▸ Is trying a solution (s) that is not working well enough

▸ Begins a journey to discovering your solution

▸ Resolves the problem through the benefits of your solution.