

A dark blue silhouette of the map of Canada is centered in the background of the page.

**FUSE SOCIETY**  
**LESSON #1**

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**2021 SUPPLEMENTARY RESOURCES**

## Definitions

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### What is a Case Study?

- an **intensive, systematic investigation** to examine complex variables to increase understanding of them.

### What is a Case?

- a package of information that includes the context of the situation provided, and problems within it

## Composition

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### Structure

1. Problem Identification
2. SWOT Analysis
3. Target Market Analysis
4. Competitor Analysis
5. Solution
6. Implementation Plan
7. Risks and Mitigations
8. Conclusion/Summary

### Analysis Techniques

- Product Life Cycle
- Consumer Decision Journey
- PESTLE Analysis
- Value Proposition Canvas

## Problem Identification/Statement

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The problem statement sets the premise for the entirety of your case study and solution. In it, the main issue should be identified while answering the following:

- What has happened in the past?
- How does this affect the present?
- What actions need to be taken for the future?

## SWOT Analysis

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SWOT Analysis is a common analytical tool used by businesses to identify their **strengths, weaknesses, opportunities, and threats**. This is a four-pronged approach designed to help businesses create a plan to achieve goals and overcome barriers. It can be applied to an entire business or used for a specific department, marketing method, or product. Strengths and weaknesses are considered to be **internal** as they originate within a company, whereas opportunities and threats are considered to be **external** as they are caused by the environment outside of a company.

### Strengths

These are aspects of a business that gives it an advantage over its competitors, which would ultimately maximize profits and increase brand popularity. It is important to identify the strengths as it would help create a plan for further improvement in a company. As mentioned before, a business has full control over its strengths as they originate within the company; therefore, it is internal.

### Weaknesses

The weaknesses are the aspects of a business that give it a disadvantage as compared to other companies, and in general, result in a loss. It is imperative to be aware of any weaknesses to avoid any unexpected downfalls in the future. These could include outdated technology, insufficient human resources, poor branding, etc. It is important for businesses to know their weaknesses in order to help mitigate it. These aspects are all internal factors as it is the company that has complete control over these aspects.

### Opportunities

Opportunities are elements of the environment that could be advantageous to a business. These can include shifts in the market, new technology, lack of competition, customer feedback etc. Ideally, businesses should utilize their strengths to capitalize on new opportunities. However, it is important to note that while strengths are internal, opportunities are external, meaning that a company usually has no control over their opportunities.

### Threats

Threats will directly hurt businesses. It includes factors such as competition, new technology, government regulations, economic downturns, etc. Businesses should prepare for any foreseeable threats and make plans to utilize their strengths to reduce any negative effects. Unlike weaknesses, threats are also external; therefore, a company has no control over it. Additionally, it is important to recognize that although threats themselves are uncontrollable by the business, mitigations are held directly responsible for by the company.

## Target Market Analysis

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This is a study of potential consumers, identifying various traits of the market. There are four areas to investigate within a target market analysis: demographic, geographic, psychographic, and behavioural. Identifying the target market allows a company to segment the market in a way that is advantageous for both the consumer and business.

### Demographic

The demographics identify who your business will be selling to. This can be identified by variables such as age, marital status, ethnic background, occupation or education. It is important to note that global demographics trends have a significant impact on the operations of a business and the market impact of a particular product or service. A company can utilize the demographics to cater toward a niche market segment or a diverse group of customers rather than appealing to a broad, uncategorized consumer market.

### Geographic

Geographic segmentation allows for the identification of where your potential customers are located. The geographical location of a target market must explicitly specify region, climate, and population density. Particular geographic locations will provide resources, demographics, psychographics, and behavioural information regarding consumers that are crucial to a company's success. Both large multinational corporations and small businesses should identify geographics as the development of products and services based on the needs of consumers in different locations are necessary.

## Psychographic

A business may divide a market into groups based on different personality traits, attitudes, values, interests, and lifestyles of consumers. This is an effective form of identifying a niche market as it differs drastically from the demographics and geographics, as those forms of segmentation are much more general. Therefore, if a market consists of a diverse demographic, a business will likely turn to psychographic segmentation. The psychographic allows for a company to understand the internal nature and mindset of their target market.

## Behavioural

A business may divide a market into groups based on consumer buying behaviour. The factors used in this form of segmentation include their knowledge of, their attitude towards, usage rate and response to a product. Spending and buying patterns are used predominantly to divide customers into behavioural segments, and like psychographic segmentation, behavioural segmentation helps markets identify market niches more effectively. The added advantage to behavioural segmentation is that the segmenting variables used are like the product itself, helping a business identify quickly groups who are more likely to buy a product, how frequently, and the occasions which might influence a purchase. Because consumer trends are always changing, consumer behaviour is equally dynamic. Businesses that segment their markets on basis of behaviour need to understand that the marketing/sales strategies they will use may very well be short-term, as new market trends will alter the sensibilities and actions of consumers.

## The 4 P's

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The 4 P's: Product, Place, Price, Promotion; describe the processes of how a business operates and its area of focus. The more detailed this analysis can get, the better.

### Product

- anything offered to a market by the business to satisfy needs and wants, including physical products, services, or ideas

### Place

- where the business is located

### Price

- the amount the customer will pay for the product

### Promotion

- methods used to encourage customers to purchase, distribute the product to the customer, and increase their satisfaction

#### PRODUCT

- What are you selling? Is your product tangible or intangible? What is your USP?

#### PRICE

- How much is it? How does this price relate to your target market/product?

#### PLACE

- Where can your product be purchased? Where is your business located?

#### PROMOTION

- What are your distribution channels? How can you attract your market?

## Competitor Analysis

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A competitor/competitive analysis is a strategic analytical tool for any business/organization to analyze its business model against its competitors. There are many different methods to measure and approach a competitor analysis. Competitors can be compared in terms of 4 P's, SWOT, company values, customer service, unique selling points (USPs) and more. It is important to conduct a competitor analysis in order to measure where a business's performance stands in comparison to a competitor, as well as adopt any potential strategies that can be discovered from a competitor.

An easy way to form the basis of your analysis is by using a grid format. List the factors you will be comparing on the left column, and your competitors as well as your own company on the top row. Including a mix of both direct and indirect competitors in your analysis is a great way to identify what flaws your company may have and what you will need to look out for.

### Direct

A direct competitor is a business that is competing for the same market as you. It can include a company that provides similar products and/or services as you. A direct competitor of Apple would be Samsung. The iPhone is a direct competitor of any of Samsung's Galaxy line products as these products are similar yet carry unique, individual selling points.

### Indirect

An indirect competitor is a company that may not necessarily sell the same products or services as your company but still satisfies the same consumer need. For example, a pizza place and a coffee shop may not sell the same products, but what they have in common is the ability to provide convenient, quick-service food for any customers walking by and the nearby proximity to which the companies are situated.

## Product Life Cycle

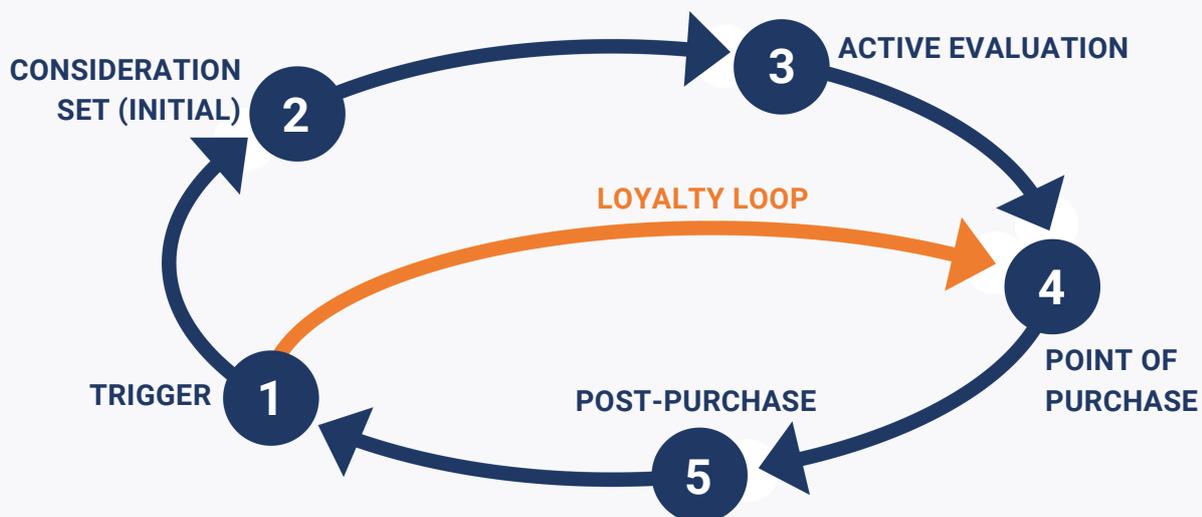
The product life cycle consists of 4 stages in total; introduction, growth, maturity, and decline. The graph is composed of a y-axis detailing the number of sales, or usage of the product, and the x-axis is a measurement of the various stages within the cycle. The product life cycle graph gives insight into what stage of growth a company is in and provides the corresponding sale numbers at any given point in time. Each product or service has a certain life cycle, and this tool can be used to identify trends in the industry and market the product accordingly.

Informative marketing would be most suitable for the introduction stage, in order to explain the basic features of a product to the market as a whole. In the growth stage, most consumers are aware of the product, but still, need an incentive to purchase it. Thus, persuasive marketing will serve to elevate the product among the competition and win over potential customers. During the maturity stage, sales are seeing a much flatter, slow growth because of the intense competition. Competitive or promotional pricing is necessary at this stage, to attract consumers over similar competitors. The decline stage is the beginning of a steady dip in overall popularity and sales, which requires a company to consider rebranding, novel product lines, and improved advertising.



## Consumer Decision Journey

The consumer decision journey explains the path that consumers undergo before and after making a purchase. Along the way, there are several phases where businesses can influence a consumer's purchasing decision. Each consumer starts with an initial consideration set, encompassing all the knowledge that a consumer has of a product prior to any form of marketing. The active evaluation stage occurs when the consumer has decided to purchase something. This stage involves background research and comparing items from different competitors to find the ideal price, feature set, and overall product. After the consumer purchases the product, they jump right into the post-purchase experience. This is when they reflect on their purchase and decide if it was worth the initial value. Surveys, emails, and other marketing tools are effective in encouraging post-purchase reflection, and hopefully, customer retention and loyalty. The trigger identifies whether the consumer enjoyed the product and will engage in the loyalty loop, or if they will return to the initial consideration set due to dissatisfaction with the product or consumer experience.



## PESTLE Analysis

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PESTLE is a concept used by companies to track the operating environment, and how it can apply to potential future growth. Each section analyzes a different type of environmental factor that may influence a company's success.

### Political

- How the government plays a role in the development of a business. This can include changes to legislation, global trade, and government stability.

### Economic

- Influences, such as employment rates, economic growth, and inflation.

### Social

- Encompasses anything about society and how our lifestyles can impact our need for a specific product or service.

### Technological

- Technologies that can positively or negatively affect a business.

### Legal

- Legislation that impacts a business such as industry regulations, tax laws, etc.

### Environmental

- Region-specific features such as municipal regulations and consumer attitudes.

## Value Proposition Canvas

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The Value Proposition Canvas allows a business to focus on how it can provide for the consumer and provide value. In other words, it helps you understand the customer.

### Consumer Profile

The 3 categories of focus in the profile are gains, pains, and customer jobs. Gains are anything that satisfies the consumer to make them happy. On the contrary, pains are the negative experiences, emotions, and risks associated with the customer experience. These can include the potential downfalls of a product, and perhaps the customer deal breaker of a particular product or service. Customer jobs are the ideal outcomes and the value that consumers hope to gain from a product or service.

### Value Proposition

The value proposition identifies what a business can do to increase a customer's gains, mitigate pains, and provide value to consumers with their product or service. The consumer profile and value proposition are connected; the consumer profile identifies the wants of a customer, and the value proposition explains how a company can provide it.

## References

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All material is authored and designed by the FUSE Society Academia Team.

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