

Our client – a financial services institution – wanted to understand the potential European market for numerous consumer privacy & security products

The problem

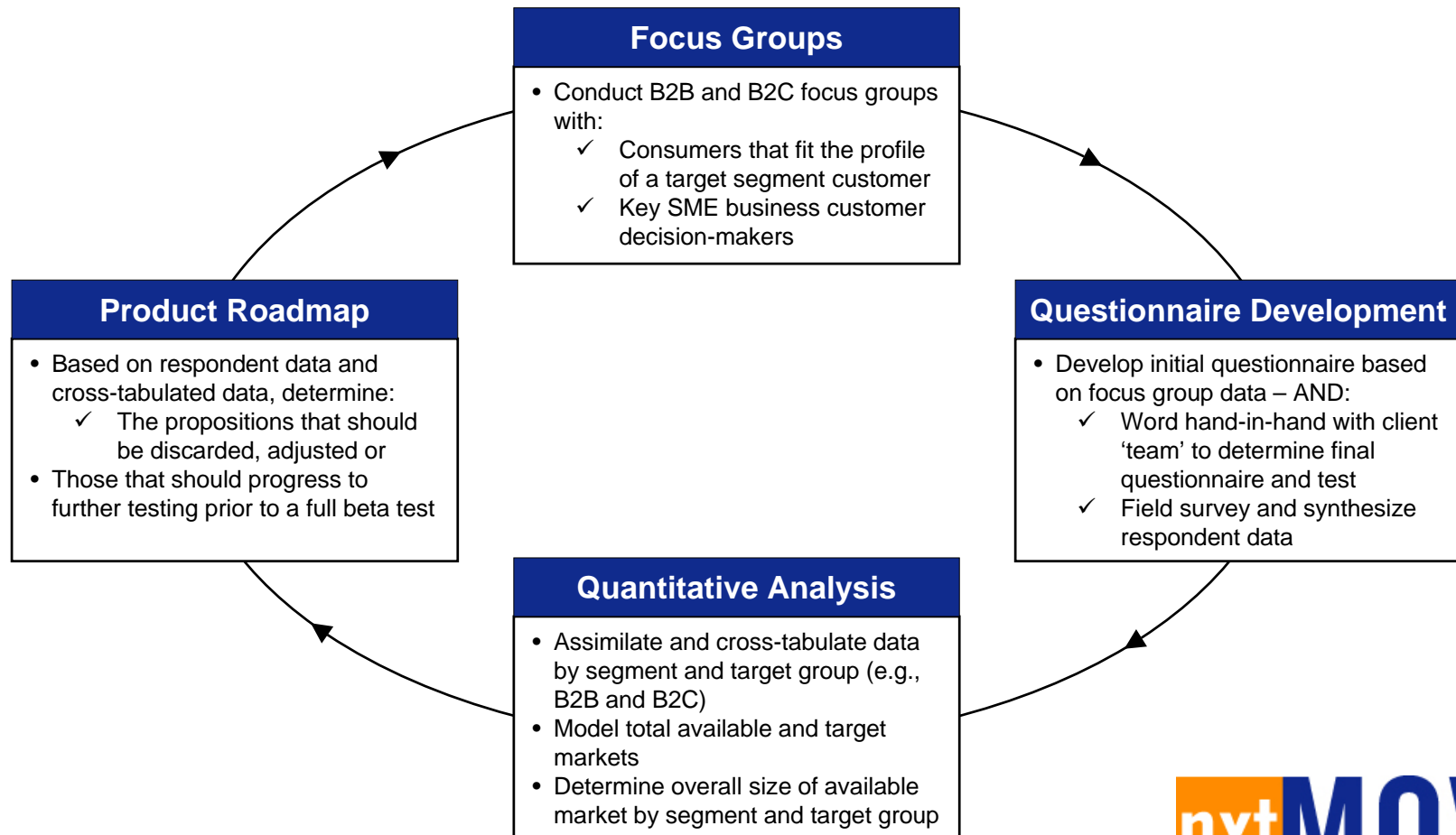
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- Our client – with a large US presence – had determined that consumer banking ‘privacy & security’ products will inevitably become desirable in the European banking markets.
- As such, it was developing products that were designed to appeal to both the consumer and small to medium sized business enterprises.
- nextMOVE and its sister organizations designed:
 - A research approach that weeded out the ‘highly unlikely’ propositions early via focus groups; and
 - A quantitative approach that would both segment and quantify the opportunity inherent in each of the products.

New products go through a rigorous testing process to qualify for pre-beta test research ensuring that resources are not wasted on losing propositions

The approach

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Our analysis of the target market’s reaction to each of the products by customer segment created roadmap for product introduction

The results

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- nxtMOVE’s quantitative analytics approach is one that determines if and where particular products have the potential to be successful.
- In this instance, we were able to determine the overall size – in volume and currency – of each of the new product propositions by segment.

Modelling : Opportunity

Total Market Size (mil)		100.0					
Total Eligible Market							
Target Market Eligibility	Total	Segment 1	Segment 2	Segment 3	Segment 4	Segment 5	Segment 6
Total market	100%	6%	15%	9%	4.0%	8%	8%
Total target market	60.5%	3.9%	9%	5%	2.4%	4.5%	4.9%
Total Attractiveness							
Target Market Interest (Extremely of Very attractive)	Total	Segment 1	Segment 2	Segment 3	Segment 4	Segment 5	Segment 6
Proposition 1	35%	3.6%	1.4%	5%	1.4%	4.8%	4.8%
Proposition 2	26%	3.8%	1.2%	3.4%	0.7%	3.2%	4.1%
Proposition 3	25%	3.4%	0.6%	6%	1.0%	3.4%	3.4%
Proposition 4	36%	5%	1.8%	5%	0.7%	4.2%	5%
Dampening factors							
Highly likely	60%	proportion likely to take up proposition after stating they were Highly Likely to take up the offer					
Very likely	40%	proportion likely to take up proposition after stating they were Very Likely to take up the offer					
Other response	0%	proportion likely to take up proposition after stating they not Highly or Very Likely to take up the offer					

- Our client’s product development team was able to determine that one proposition in each target group (B2C / B2B) are developed enough to proceed to further beta testing.

