MARKET-TO-PROFIT

WORKBOOK

Predicting Success: Using Market Research to Project Profit

A SCORE Workshop

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HOW TO USE THIS WORKBOOK

This workbook is designed for three use cases:

During the live workshop: Follow along section by section as each strategy is presented. Fill in what you can during the session.

After the recording: Work through each section independently using the context provided. The workbook is self-guided.

On repeat passes: Every time your business evolves, revisit this workbook. The My Next Action fields are designed to capture new insights each time you go through.

Strategy 1: Total Addressable Market

Before you can project profit, you need to know the size of the opportunity. TAM, SAM, and SOM are the three numbers that transform a market assumption into a defensible revenue projection.

Definitions

Term	Full Name	What It Answers
TAM	Total Addressable Market	If every possible customer bought in this industry, how big is that market?
SAM	Serviceable Addressable Market	How much of that market can a business like mine realistically reach?
SOM	Serviceable Obtainable Market	How much can I realistically capture in my first one to three years?

Your TAM Calculation — Top-Down Method

Start with a published industry number and narrow it to your market.

Industry (national or regional)	
Industry Market Size (source + $)	
Your Geography / Segment Filter	
Your TAM (Top-Down) $	

Your TAM Calculation — Bottom-Up Method

Build the number from real customer assumptions. Formula: # of potential customers x average annual spend.

# of Potential Customers in Your Market	
Average Annual Spend per Customer ($)	
Your TAM (Bottom-Up) $ (multiply above)	

Your SAM and SOM

SAM — Portion you can realistically reach ($)	
SOM — Realistic Year 1 target ($)	

SOM Reasoning (why this number is credible)	

Rule of thumb: A credible SOM for a new small business is 1 to 5 percent of SAM in year one.

Data Sources Used

Source 1	
Source 2	
Source 3	

MY TAM / SAM / SOM OUTPUT

MY NEXT ACTION *(Complete after each pass through this section)*

Strategy 2: Competitive Intelligence & Pricing Benchmarks

Knowing the market size is not enough. You need to know what the market will pay — and why. Competitive research reveals your floor, your ceiling, and where the opportunity lives.

Mapping Your Competitive Landscape

Direct Competitors (same service, same geography)
Indirect Competitors (different solution, same problem)
Aspirational Benchmarks (who you want to become)

Competitor Check-In

List your top three to four competitors. Research their pricing, read their reviews, and identify the gap you can own.

Competitor	Price Point	Key Weakness	My Advantage

Your Pricing Boundaries

The Floor: Lowest credible price in your market ($)
The Ceiling: Highest price before buyers exit ($)
Your Initial Price Point ($) and Why

Van Westendorp Pricing Survey — Your Results

Run a 4-question survey with 30 to 50 target customers. Record the answers that emerge, then identify your acceptable price range.

Too cheap to trust (floor): $
Feels like a bargain (entry point): $
Starts to feel expensive (soft ceiling): $
Too expensive to consider (hard ceiling): $
My Acceptable Price Range: $ to $

Key Financial Benchmarks for My Industry

Gross Profit Margin (industry avg. %)
Operating Expense Ratio (industry avg. %)
Revenue per Employee ($)
Customer Acquisition Cost ($)
Source(s) Used

MY PRICING DECISION

MY NEXT ACTION *(Complete after each pass through this section)*

Strategy 3: Customer Validation

You know the size of your market. You know what it will pay. Now find out if a real person will actually pay you. Validation turns research into evidence.

My Target Customer Profile

Who specifically is my ideal customer?
What specific problem do they have?
What are they currently spending to solve it?
Where do I find them? (platforms, locations, events)

Customer Interview Notes

Target 8 to 12 conversations with people who are not friends or family. Use the five questions below. Record key insights from each conversation.

Q1: Tell me about the last time you dealt with [this problem].
Q2: What have you already tried to solve it?
Q3: What did those solutions get wrong?
Q4: If this problem disappeared tomorrow, what would change for you?
Q5: What would you expect to pay for something that actually solved this?

Patterns I Heard Across Interviews

Common pain points mentioned
What competitors are getting wrong
Price range mentioned or implied
Surprising insight I did not expect

My Confidence Ladder

Map your pricing ramp from free to full rate. Define what you are earning at each rung beyond money: proof, testimonials, case studies, confidence.

Rung	Price / Rate	# of Clients	What I Am Earning (beyond money)
1 — Free			
2 — 20%			
3 — 40%			
4 — 60–80%			
5 — Full Rate			

Validation Checklist

Check each box when you have real evidence, not just an intention.

☐	I have spoken to at least 10 potential customers who are not friends or family.
☐	I have asked about their past behavior, not their future intentions.
☐	I have identified at least one competitor whose customers are unhappy — and I know why.
☐	I know what my target customer is already spending to solve this problem.
☐	I have defined my specific target customer — not everyone.
☐	I have mapped my Confidence Ladder and know my starting point, my ramp, and my full rate.

MY VALIDATION EVIDENCE

MY NEXT ACTION *(Complete after each pass through this section)*

Market Research Scorecard

Rate your current market research across the six dimensions below. Be honest — this is your gap analysis, not a report card. The goal is to know where to focus next.

Use this scorecard every time you revisit this workbook. Your ratings will shift as your business and research evolve.

Dimension	What It Measures	Not Started	In Progress	Validated
Market Sizing	TAM, SAM, and SOM calculated with real data from credible sources	☐ Not Started	☐ In Progress	☐ Validated
Data Sources	Using credible, current research tools (not just Google searches)	☐ Not Started	☐ In Progress	☐ Validated
Competitive Intelligence	Competitive landscape mapped with pricing, gaps, and your advantage identified	☐ Not Started	☐ In Progress	☐ Validated
Pricing Confidence	Price anchored in research, not intuition or fear	☐ Not Started	☐ In Progress	☐ Validated
Customer Validation	Spoken to real potential customers outside your personal network	☐ Not Started	☐ In Progress	☐ Validated
Operational Readiness	Business can actually deliver at the SOM target — people, systems, capacity	☐ Not Started	☐ In Progress	☐ Validated

My Gap Analysis

Based on your scorecard, where are the gaps? What is Not Started that should be In Progress?

Dimensions rated Not Started	
Dimensions rated In Progress	
Dimensions rated Validated	

My Top 3 Priority Actions

What are the three most important next steps across all three strategies? Be specific — name the action, not the category.

Priority 1	
Priority 2	
Priority 3	

> ***Market research is not a formality.***
>
> It is the key to business success — and the competitive weapon that lets
> small businesses inspire action, disrupt larger competitors,
> and expand their market with confidence.

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