

Market Research Phone Script

The purpose of this document is to show you a simple way any business owner on the planet can perform high level market research.

The goal of doing this is to unearth:

- What unmet needs exist in your market (allowing you to position your products and services as the blatantly obvious solution to those needs)
- What language your prospects and buyers use to describe their problems, desires, etc. (allowing you to create high converting sales and marketing materials with ease)
- What improvements you could make to your existing product / service to improve customer experience (and the potential lifetime value of your future buyers)
- And how to create near immediate cash-windfalls by repositioning your existing content, products and/or services to make them appear new / fresh (this works especially well if you created a valuable product or service that failed because of poor marketing)

Before we get into the script, please note some of the questions below are designed to build rapport / warm the consumer up BEFORE you start asking the important questions.

Also, please note your goal here is not to record every word the consumer tells you. Instead, take notes by hand, which will force you to filter the fluff and really laser in on the good stuff (while imprinting the consumer's feedback deep in your brain, something typing simply doesn't do).

In other words, your objective is to record the general **theme** of what the consumer is trying to get across.

However, if you notice a pattern of words or phrases your consumers use over and over again, you should DEFINITELY make note of these, as these are "Power Words" we want to use in your sales copy and marketing.

Also, always remember you're dealing with people.

So be patient, and more important, be a good listener. Sometimes this will mean straying from the script to have a more natural conversation.

That's fine, but don't get caught up in long tangents. If people want to go on and on, don't stop them, but take them back to the script as soon as they're done, as some people will chat forever if you don't cut them short.

Let's get into the script.

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Business: Hi, is (name) there?

**Consumer response

Business: Hi, this is (name) from (company).

You left your contact information on a survey we sent out a few days ago, so I was just wanted to follow up and see if you had a few minutes to chat.

Consumer: **They'll confirm they left their info, are willing to talk, etc.

Business: So as we mentioned in the survey, this is not a sales call.

Instead, what we're doing is trying to get a better idea of what our [fans, followers, prospects, buyers, etc.] desire, so we can do a better job of creating the type of content and products that match those needs.

Consumer: **Will agree to talk, or weasel out of it. If they're not comfortable, that's fine, just let them go.

Business: So I just wanted to ask you a few questions, and your responses are totally private, and only going to be used for our internal knowledge.

And if I go quiet it's because I'm taking notes, I haven't disappeared or anything.

Consumer: **They'll say OK, or let you know if they have any questions.

Ok so first things first, how long have you [been doing XYZ related to whatever niche it is your business serves; been a member of ABC community; etc.]

**Consumer response, do not need to note at this point.

Business: **Follow up with a natural question; could be something along the lines of how long they've been doing this, how deeply involved they are, etc.

[The goal here is to keep it surface level while slowly but surely digging deeper and building more rapport]

**Consumer response; note if relevant.

Business: Ok, great. And on a scale of 1-to-10, how important is it for you to [achieve whatever solution it is your company provides; overcome the obstacle they're dealing with; etc.]

At this point we're starting to get to the meat of the matter, without getting too personal. The goal here is to shift from small talk to getting them thinking about the problem they have (which your product / service can solve).

**Consumer response; make note.

Business: Alright. And if I could wave a magic wand, and give you any one thing that would make your life as a [parent, business owner, DJ, etc.] easier, what would that one thing be?

Consumer response; definitely make note, as this is where we start getting into the emotional core of the issue (aka **Marketing Gold).

Business: And why is that important to you?

**Consumer response; make note.

This question is critical, as up until this point we haven't asked them to be vulnerable yet.

So when you ask someone why it's important to them to lose weight, or make more money, or whatever it is your widget helps people with, they have to choose whether or not they want to be vulnerable with you.

So be professional, but don't be a stone cold robot. Remember: You're dealing with another human being, who has insecurities and fears just like we all do.

Business: Ok.

**Be sympathetic here. If you've dealt with the same issue yourself, open up about that just a tiny bit to further build that rapport and help them to understand you feel their pain and know what it's like.

This is the part of the conversation where you're most likely to veer off script. That's totally fine, let it progress naturally.

**Options at this point include asking:

- "Ok, great. So you said you want to _____. Why is that important to you? Or what would that allow you to do that you can't do now?"

**If you're brave enough, you can go extremely deep with this by asking the question above multiple times.

So for example, if someone says they want to take their business to seven figures, I would ask:

- "Ok, great. So you said you want to take your company to seven figures. Why is that important to you? Or what would that allow you to do that you can't do now?"

And they would respond with something along the lines of:

- “Well, my wife and I are getting closer to retirement, and we didn’t save up nearly enough money when we were younger, so I need to get my company to a multiple 7-figure valuation if we’re going to be able to retire comfortably.”

And I would say:

- “Ok, I can understand that. But why do you need so much money to retire? What would having that cash allow you to do in your retirement that you won’t be able to do with the current trajectory you’re on.”

And so on.

This process can go back and forth multiple times. Because at the end of the day, you want to drill down until you can’t go any further.

When you finally get to the point where you’d look like an idiot for asking them why they would want such a thing (being happy, avoiding pain, etc.), you need to back up a step.

Because that step, right above the basics of human nature, is the juicy stuff that will take your marketing to the next level!

**Anyways, here’s another potential question you can ask:

Business: And if we could project five years into the future, where would you want to be in your (career, relationship, business, etc.)?

**Consumer response; make note.

[If they answer with something career related, ask them how important it is to achieve that goal on a scale of 1-to-10?]

Business: Ok great. And is there anything I haven’t asked that you’d like to discuss or anything with regards to (whatever it is you’ve been discussing)?

**Consumer response; make note.

Business: Ok (name), well that's about it for my questions today. Thank you, and I truly appreciate you taking time out of your day to speak with me.

**End call on a warm, but professional note.

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Once you've held 25 or 50 calls, you'll start to notice patterns in the responses.

These patterns are the KEY to dramatically improving the effectiveness (conversion rate, response rate, etc.) of your online marketing campaigns.

This is because the consumers are telling you EXACTLY how to market them. Think of it like a feedback loop.

At the top, you have the market research data you're gathering. Next, you use that data to position your products, inform your sales copy, etc.

Then you run your promotion to the public / your audience. Assuming you did your research right, and assuming you're working with a high level copywriter who knows how to interpret market research, and take the data you dug up and convert it into persuasive copy, it's near impossible NOT to see results from doing this.

But you don't stop there. If you really want to go above and beyond, you'll continue gathering feedback and performing market research.

In doing this, you literally set up a never ending loop of improvements that looks a little something like this:

Marketing research feeds and improves your marketing → The improved profitability of your marketing allows you to scale faster → The increased growth you experience as a result of more effective marketing allows you to feed to top of the market research loop.

As you can see, doing this creates what is literally a never ending, continually improving sequence.

For more information on how you can use simple research strategies to increase the effectiveness of your online marketing, please visit:

www.ChrisLaub.com/Market-Mastery

Best,

Chris Laub

