

Discovery Questionnaire

From a bird's eye view to deep dive, gain insight to a more complete picture during business planning.

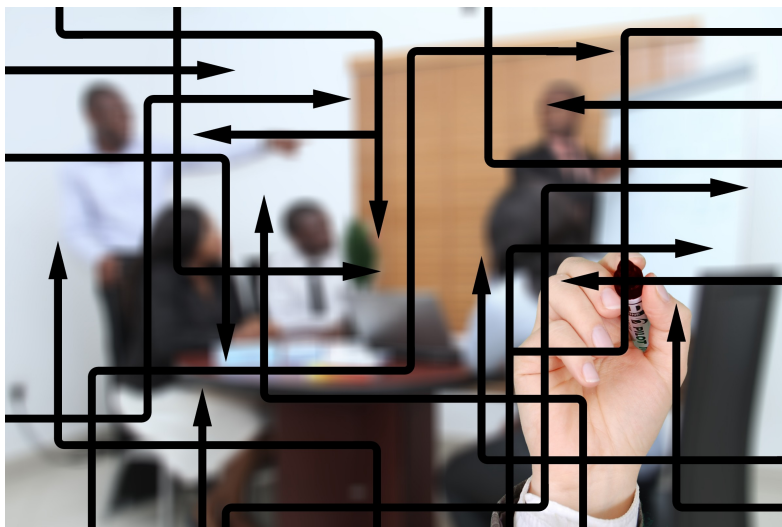
Get a better grasp of business needs

Answers to of these 200+ questions help startups craft mission, vision and value statements, business plans and executive summaries, write tag lines and even carve out cornerstones, such as naming an entity, its products, services or web domain. Stakeholders delve through strengths, weaknesses, opportunities and threats (SWOT), extracting and shaping concepts that provide perspective of the future.

Both nonprofits and companies benefit from an exercise to explore their essence. It isn't necessary to answer all the questions. Supporters, investors, partners, employees all have many questions of your organization. Fund-seekers must perform thorough soul-searching to present a concrete case with confidence. For all concerned, the deeper the dive, the more beneficial the process. Skip over those that don't apply or that you can't answer yet. Nonprofits should swap the word customer with donor.

This in-depth process also kickstarts keyword research necessary for search engine optimization of web site pages. Subsequently, this homework is useful for all further sales and marketing materials.

Recommendations: Use mind mapping or white board tools to brainstorm through this process.



List of Questions for the Discovery Process

Overview

1. What does the company do?
2. What is the mission of your business and what overarching goals is it striving to achieve?
3. What does this company or project need to do?
4. Describe your mission, vision and values.
5. What are the company's long and short-term goals (what vs. how)?
6. What are the company objectives (measurable and specific)?
7. Share 5 adjectives or words that best describe your company.
8. What are the BIG ideas and 1,000-foot view concepts that speak to prospects at any stage of the buying process?
9. Why are you doing this?
10. What does success look like? Today, this year, next and five years from now?
11. How big can the company get?
12. Describe strategies (how vs. what).
13. Detail tactics (what vs. how).
14. Where are you headquartered? What is special about your location(s)?

Need

1. What problem(s) do your products/services solve? What market do you fill?
2. What are the perceived benefits of solving these problems?
3. What will happen because this idea exists?
4. How will this change how people feel about x concept(s)?
5. What happens because your business or project exists?
6. How will your business help society, the environment, and any other affected stakeholders?
7. What is your business's overt benefit, dramatic difference, and real reason to believe?
8. Impact: How does your business benefit mankind?

Unique Selling Proposition

1. What is unique about the company?
2. Why are you the people to do it?
3. What about your background, product or service sets you apart? Why should prospects engage with you and buy from you?
4. What are you really selling beyond the utility of the product or service?
5. How can you add more value?

Revenues

1. How will your company make money now and in the future?
2. What are the revenues in the market you're targeting?
3. How big is the market opportunity?
4. How many products/services/donations must be sold to cover cost of the program?
5. Include timeline and revenue goals.

Requirements

1. What is the timing to start? Why?
2. What are the most pressing needs or challenges that must be addressed?
3. Will you be looking for investors?

End Game

1. What is the likely exit – IPO, M&A, sell business or other?
2. When do you see the exit happening?
3. Who will be the likely acquirers?
4. How will valuation of an exit be determined given market comparables?

Target Audiences

1. Who are these services for?
2. Describe your ideal customer.
3. Describe your current customer if it is not your ideal.
4. Share 5 adjectives or words that best describe your customer.
5. Which groups of people are likely to be your best customers?
6. Describe customers: young, casual, income, lifestyle
7. Where are your customers already looking, or not looking?
8. What have you learned from systematically talking with potential customers?
9. How has customer feedback changed your view of the business opportunity?
10. Why do users care about your product or service?
11. What product features and benefits do your customers seek?
12. What evidence convinces you that customers would buy your product?
13. What do the people you hope to serve want?
14. What do they believe?
15. How do they feel about the problem we solve?
16. Why will they care?
17. What do you want to change in the prospects' and customers' thinking?
18. What is the customer's typical day like? What issues do they face?
19. What are the customers' buying process or habits?
20. What do they do—where, when, why and with whom?
21. What will customers say to their friends to recommend this product or service?
22. How can you make customers feel good because they recommend it?
23. Where do you sell? US, Canada, Mexico? Other?
24. What is your ideal partner like? What do you want to get from them and give to them?
25. Name your industry or industries. How can you benefit from associations?
26. What publications do your customers read?

Founders and Team

1. Who are the founders and key team members?
2. What motivates the founders?
3. Why is the team uniquely capable to execute the company's business plan?
4. How is your management team uniquely positioned to execute on this idea?
5. What relevant domain experience does the team have?
6. How many employees do you have?
7. What key additions to the team are needed in the short term?
8. How do you plan to scale the team in the next 12 months?
9. Who owns the development/supervision of offer configuration?
10. Identify responsible parties for fulfillment.
11. Identify who is responsible to nurture leads.

Products and Services

1. If you sell a product, how will you distribute it? If a service, how will it be delivered?
2. How much will you charge customers for your product?
3. How much does each unit of product cost your company?
4. Which companies will supply your raw materials or key services and what are the terms of those partnerships?
5. Are your suppliers socially and environmentally responsible?
6. What are the major product milestones?
7. What are the key differentiated features of your product or service?
8. What have you learned from early versions of the product or service?
9. Provide a demonstration of the product or service.
10. What are the two or three key features you plan to add?
11. Diagram transaction flow.
12. Diagram data flow.
13. Outline customer service requirements.

Competition

1. Defensibility: What are the barriers to entry for your competitors and new market entrants?
2. Who are your company's competitors and what are its competitive advantages and disadvantages?
3. Who are the company's competitors?
4. What gives your company a competitive advantage?
5. What advantages does your competition have over you?
6. Compared to your competition, how do you compete with respect to price, features, and performance?
7. What do you like about their presence? What do you dislike?

Finances

1. What are the company's three-year projections?
2. What are the key assumptions underlying your projections?
3. When will the company get to profitability?
4. How much burn will occur until the company gets to profitability?
5. What are your unit economics?
6. What are the factors that limit faster growth?
7. What are the key metrics that the management team focuses on?

Strengths

1. What are your assets? List types of assets.
2. Which one of those assets is the strongest?
3. What makes you better than your competitors?
4. Do you have a strong customer base?
5. What is the unique thing about your company?
6. How skilled are your labors?
7. What special skills do your team members possess?
8. Do you have previous experience in this task (mission)?
9. What are the advantages you have over your rivals?
10. What is your greatest strength?

Weaknesses

1. What areas need improvement?
2. What are the things you need to avoid?
3. In what areas do your competitors have an advantage?
4. Are you lacking in knowledge?
5. Are your employees skilled enough?
6. Do you have enough funding to start?
7. Is your customer base too small?
8. Are profits too small?
9. Is/are your competitor(s) miles ahead?
10. What weakness might get in the way if not addressed?

Opportunities

1. What external changes bring opportunities?
2. What are current ongoing trends?
3. Will these trends help in a positive way?
4. Can you take advantage of the local market?
5. What is the market missing?
6. Can you provide that missing link to consumers?
7. Is/are your rival(s) failing to satisfy customers?
8. If so, can you attract those customers?
9. Will natural causes, such as weather, give you a competitive edge?
10. Is your brand name helping you to get financing?

Threats

1. What are the negative aspects in the current market?
2. Are there potential competitors who will affect you in the future?
3. What are the obstacles you are facing in the current mission?
4. Have you done anything which may lead to a lawsuit?
5. Are your key staff members satisfied with wages and benefits?
6. Do you see them being poached by rivals?
7. Do you see a change in consumer taste?
8. Are government regulations going to affect you?
9. How would a natural disaster affect your production?

Marketing

1. How will you measure success?
2. What do you want to achieve through marketing?
3. How big is the market?
4. What is the addressable market?
5. How does the company market or plan to market products and services?
6. How will people find you?
7. What is the typical sales cycle between initial customer contact and closing of a sale?
8. What is the projected lifetime value of a customer?
9. How much is the average sale to a customer?
10. How long, on average, will you retain a customer?
11. How will the products be leveraged to expand the target market or gain access to new segments?
12. What impact will these products have on customers?
13. What percentage of the market do you plan to get over what period?
14. How did you arrive at the sales in your industry and its growth rate?
15. Why does your company have growth potential?

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16. What does it cost to acquire a customer?
17. What advertising will you be doing?
18. How much time (per week/month/year) will you devote to marketing efforts?
19. Does the offer exist or need to be created?
20. Define the offer configuration and incentive(s).
21. What is the cost-per-order and/or ratio goal?
22. What are the goals to convert leads to sales, donations or participation?
23. Define the lead-to-sales matrix.
24. Describe the strategy, tactics, timing and expectations of sales and marketing channels.
25. Identify every source of lead/customer.
26. Diagram lead flow process based on lead qualification scoring.
27. Detail the activities at each stage of the lead process.
28. Describe the various touch activities, the sequence and timing of each to the consumer.
29. Diagram the inbound and outbound telemarketing process.
30. Share 3 links of brand whose brand identity inspires you. What do you like best about them?
31. Share 3 brands/logos that you thought were weak and what made you feel that way.
32. Using 5 adjectives or short phrases, describe your brand's desired look and feel.
33. What is the company's PR strategy?
34. What is the company's social media strategy?
35. What factors influence the target market's buying decision that might impact the key messages, such as customer environment, competitive environment, market trends, product benefits?
36. Describe inventory and lead-time requirements.
37. Describe inventory quantities to be kept on hand at various stages.
38. Describe fulfillment procedures(s).
39. List major copy points and benefits that need to be included, especially related to uniqueness.
40. Include any mandatory corporate copy, trademarks and legal copy.
41. Do you have specific guidelines dos and don'ts about the colors and other elements of brand identity?
42. List marketing asserts by type and quantity.
43. What, if any, coding or database changes need to be made to identify different kinds of purchases?
44. Describe current offer stuffer materials: electronic and/or hard copy.
45. Describe any stuffer materials that need to be developed, deadline and project owner.

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46. Provide telemarketing scripts(s).
47. Provide telemarketing training materials.
48. Are phone numbers needed for telemarketing?
49. Is a house file included? If so, describe. What size is the house file?
50. Are you aware of any list sources?

Traction

1. What early traction has the company gotten (sales, traffic to site, app downloads, etc., as relevant)?
2. How can the early traction be accelerated?
3. What have been the principal reasons for the early traction?

Risks

1. What do you see are the principal risks to the business?
2. What level risks do you have?
3. Do you have any regulatory risks?
4. Are there any product liability risks?

Intellectual Property

1. What key intellectual property does the company have (patents, patents pending, copyrights, trade secrets, trademarks, domains)?
2. What comfort do you have that the company's intellectual property does not violate the rights of a third party?
3. How was the company's intellectual property developed?
4. Would any prior employers of a team member have a potential claim to the company's intellectual property?

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Rockin' ROI is a beginner's guide to marketing for ecommerce entrepreneurs who need results from the get-go, while avoiding common costly pitfalls.

Learn the three successive phases to successful marketing: planning, then content, followed by promotion. Posing initial critical questions lays out every goal, ensuring the capture of the right leads and a shortened sales cycle. Put strategy in place to hit goals, reducing the frustration and cost of poor results and the need to redo ads, landing pages, materials or sites.

The two-fold premise of Rockin' ROI is to embrace each medium sequentially, starting with those that are free of charge and progressing from the least expensive to the next, while taming each profitably before proceeding to introduce another channel. Get tips to spend less on advertising and get better results by monitoring and analyzing performance.

Written by a marketer who gravitated to performance-based advertising decades ago, Rockin' ROI reflects her ingrained compulsion to test, track, analyze and tweak campaigns daily. Complete with exercises and templates for business strategies and marketing implementation, Rockin' ROI includes referrals to key experts and resources recommended by and/or used by the author for ongoing education.

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