

CASE STUDY

Market Research



SUMMARY

Several highly experienced computer security experts got together and formed a new company called eDataShield. Their goal was to provide cybersecurity solutions related to Unified Threat Management (UTM). Cybersecurity is a critical need, but the market is cluttered with solutions that are hard to distinguish quality over substance.

The executives did not know if the market would respond favorably to their proposed business model. After a few months of going back and forth, they realized that they needed to bring in outside help. They turned to Witmer Group to help determine how the services might be presented, how consumers were expressing the need for this service, and if there are any gaps in the market.

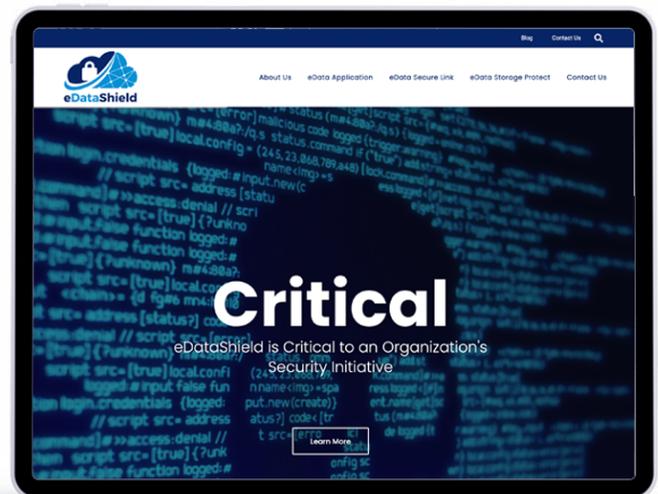
Witmer Group is a digital marketing agency based out of Dallas, Texas. They're different from other agencies in that they have a dedicated data scientist whose job it is to compile and analyze vast amounts of data and then extrapolate hidden insights.

PROCESS

The first task at hand for Joo Ann Lee, the data scientist for Witmer Group, was to locate where she could find data that could help eDataShield determine the best route forward.

Unlike most client projects, she could not pull data from the company website analytics nor the website itself because neither existed.

Joo Ann's then located possible pools of data, and then cleaned and compiled it so that they would be ready for Semantic Analysis. She uses a wide variety of tools and techniques, such as spiders and robots, to systematically find, comb through, and collect the scattered lines of important data.



Once she found the information that she was looking for, she analyzed it using a variety of scientific methods to extract valuable insights that are pertinent to helping solve the business problem at hand.

For the eDataShield project, data from countless cybersecurity websites and real-time social media data, such as conversations and reviews, were compiled to help answer the product-market fit question.

“It’s amazing how much you can learn about what your potential customers love or hate by simply listening to what they have to say online,” said Joo Ann Lee.

RESULTS

With phase 1 of the data provided, eDataShield was able to identify several areas where competitors offer UTM in the field of cybersecurity, as well as better understand the diversity of the products and services offered. In addition, the research highlighted user pain points, as well as experiences with users who felt that the available solutions promised things that were not delivered. These discoveries would prove useful in crafting a message and future launch plan.

As with all research, there was an opportunity to delve deeper into target users’ primary interests, geographic locations, and rationales for choosing one provider over the other. eDataShield decided to take the opportunity for further discovery and choose further analysis of the competitors and their presence in the market.

Phase 2 of the project used data from the web to detail the leaders in the area of cyber security, as well as which companies were showing the fastest growth.

ABOUT US

Witmer Group is a vibrant group of people who love what we do. We have helped numerous local and national companies and would love to help you! Give us a call at (214) 865-9484 or visit us online.



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