



Forecasting Market Research Checklist

Things to Consider Before Getting Underway

A successful forecasting market research study can help you accurately predict product performance to guide strategic decisions about phasing your product launch, allocating resources, and more. Your market research partner can help you design a forecasting study that yields appropriate inputs for your forecasting model.

- Review past market research studies that relate to your brand, evaluate secondary data sources, and brainstorm with internal stakeholders to better understand what you already know about your product's potential performance.**

- List factors that may impact your brand's performance, such as:**
 - Product Lifecycle
 - Maturity of the Market
 - Competitive Environment
 - Market Demographics
 - Government Regulations
 - Reimbursement Issues

- Determine with your team and other internal stakeholders how your forecasting research results will be used.**

- Resolve conflicting priorities among project stakeholders and develop a targeted list of integrated objectives. Common objectives of forecasting studies include:**
 - Understand physician intent to prescribe a brand based on exposure to product profiles
 - Evaluate the impact of various attributes that make up a product profile
 - Determine a brand's likely market share versus key competitors for a two-year period.
 - Estimate time-to-peak penetration
 - Determine the value associated with variations of product attributes

- Consider the potential impact of sales meetings, industry conferences, and other events on your recruitment efforts, if primary data are being collected.**

- Ask your selected research partner how your forecast research results will be adjusted—or discounted—to reflect the actual marketplace.**

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