



Beginning at the End

Part of the CAH Startup Lab's Experimenting in Business Series

Beginning at the End

Learn how to orient your business research toward actionable decisions.
Start with the end in mind.

Beginning at the End Roadmap

Use this worksheet and checklist to guide your business through the Backward Market Research approach. Fill in the process based on a specific problem you're working to solve in your business.

- 1 First we'll warm up with some preparation to set up your 'backward' research
- 2 Next, we'll guide you through the 'Backward Market Research' Key Questions:
At the end of your research process, what concrete decision will you make about your business based on your findings?
 - What does the final report need to include in order for you to make an informed decision?
 - How will your research results be implemented?
- 3 Finally, you'll review your work with a handy checklist.

Part One: Preparation Questions

1. What product or service are you working on?

[1- 2 Sentence Description]

Ex: Our app connects consumers to savings accounts and helps them put money toward their retirement.

2. What specific problem are you trying to solve in your product/service?

[1- 2 Sentence Description]

Ex: Our users are set up with savings accounts, but they aren't allocating money towards their retirement savings on a monthly basis.

? **Having Trouble?**

If you're unable to be ridiculously specific in defining the problem, try these approaches:

- **Separate out stakeholders:** Choose one specific user group/customer segment/stakeholder to focus on. [Ex: Baby boomers in Northeastern U.S. who are moderate smartphone users]
- **Hone in on part of the process:** Choose a specific part of your product/service (process, stage of a process, app screen, section of the app, etc) to focus on first. Where do the most pressing barriers exist for your customers?
[Ex: The onboarding process, after new users download your app.]
- **Pick a key metric:** Narrow your focus to a particular Key Performance Indicator. What might be negatively affecting this metric? How could you improve the numbers (and therefore the performance of your product/service)?

Part One: Preparation Questions

3. What is your proposed solution to this problem?

[This will be the concept that you test]

Ex: We will test two mechanisms (move) to encourage users to allocate money to their retirement savings account — 1. Social accountability (notifying friends and family when a user moves money to savings, 2. Reminders.

4. What does success look like for the proposed solution?

[This will be the hypothesis for your test]

Ex: We hypothesize that daily reminders will be significantly more effective than our control (the current version of our product) in increasing retirement savings over one month, and that social accountability will be more effective than reminders in increasing retirement savings over the same month.

Part Two: 'Backward Market Research'

1. At the end of your research process, what concrete decision will you make about your business based on your findings?

Ex: We will decide whether to deploy either the social accountability mechanism or the reminder mechanism as a core feature of the app. If one mechanism is significantly more effective than the other at demonstrating an increase in savings, then we will build it into the product. If the control performs significantly better than both mechanisms, then we will not build social accountability or reminders into the app.

2. What does the final report need to include in order for you to make an informed decision?

Ex: We need to know if reminders, social accountability, or our control (the current version of the app) results in increased savings through the app. So the final report should at least include, for each condition, the percentage increase or decrease in savings compared to the control over one month. We'll also need to know if the difference is significant enough to commit to making a product change—so we've decided that if one mechanism shows a savings increase of at least 10% more than the control, then we will declare it worthy of implementing.

3. How will your research results be implemented?
[How will you execute on the decision you make?]

Ex: If one of our mechanisms performs at least 10% better than our control at increasing retirement savings, then we will build that mechanism (either social accountability or reminders) into the product.

Part Three: Checklist

Congrats! You've now defined the intended effect that your research will have by starting at the end. Now let's double-check your work. Look back at the corresponding questions and answers from parts one and two as you consider the questions below:

Checklist for Part One

Q1: Are you focused on a product or service that you can feasibly test and adapt based on test results?

- Yes
- No

Remember: The more specific and narrow the problem, the more easily you can design an experiment, isolate variables, and get clear results.

Q2: Are you able to get uncomfortably specific with the problem you're aiming to solve in your product/service?

- Yes
- No

Part Three: Checklist

Q3: Is your proposed solution detailed enough to design your experiment around?

- Yes
- No

Remember: Clear ideas for solutions can be easily translated into testing conditions for an experiment. Your solution should be one specific change to your baseline product that you think will have a positive effect. This change should be easily implementable and a viable option for a permanent product change.

Q4: Is the effect of your proposed solution easily measurable?

- Yes
- No

Checklist for Part Two

Q1: Are you committed to implementing the concrete decision you will make based on your research results?

- Yes
- No

Part Three: Checklist

Q2: Are you clear on what data to collect in order to make your decision?

- Yes
- No

Remember: At the very least, your data needs to include the effect (measurement of success) of your proposed solution compared to your control. But you should also consider things like sample size needed, and data on your population that will help inform your decision.

Q3: Do you have a plan in place for how to execute the decision you'll make based on your research results?

- Yes
- No

Remember: Consider who will carry out the decision, the timeline for making changes to your product/service, and how success will continue to be monitored on the decision after it's implemented.

At the Center for Advanced Hindsight's Startup Lab, our academic incubator for health and finance tech solutions, we aim to instill a commitment to research-backed business decisions in the entrepreneurs we bring into our fold. We're releasing tools like this as a part of our Experimenting in Business Series. Leveraging research for smart business decisions is a powerful skill—we're aiming to make rigorous experimenting less intimidating and more accessible to a broad range of businesses. This worksheet is adapted from Alan R. Andreasen's "Backward Market Research" (Harvard Business Review, 1985).