



Argentum Strategy Group - Know Thy Customer

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Spring 2014

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Why You Received This

This newsletter was sent to you because you have had contact with Argentum Strategy Group in some way.

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It's been another busy few months here at Argentum. We finished up two exciting marketing strategy projects, one for a large privately held wealth management firm and the other for a venerable San Francisco salume and lunch meat business. Now we're deep into helping a defense contractor develop a marketing strategy for a social services software company it recently purchased.

In this issue, we share the content from a recent workshop we conducted at Chicago's Tech Incubator, [1871](#). It's informally titled *Top Ten Research Mistakes Made by Entrepreneurs* and is based on our experiences working with companies ranging from pre-revenue all the way up to \$100M+.

In keeping with the research theme, we've also included a recent blog post, *Easy Customer Research*, and two quick but very interesting articles from *Inc.* magazine about some innovative and cost-effective research methods companies are using to speed up new product and messaging development.

Top 10 Entrepreneurial Research Mistakes

Being an entrepreneur sometimes feels like you're playing the guitar while you've got a tambourine on top of your head, a harmonica in your mouth, and cymbals between your knees.

It therefore follows that there are many things that entrepreneurial companies of all sizes take a crack at doing themselves, even if they've never done it before. Customer and market research is often one of these areas.

Because most entrepreneurial companies are not in a position to hire a market research professional, we recently created a basic how-to research class for [1871](#), Chicago's tech incubator. While it was formally titled *How To Conduct Effective Research*, it's really an overview of the *Top Ten Research Mistakes Made By Entrepreneurs*. [See all ten and how to avoid them.](#)



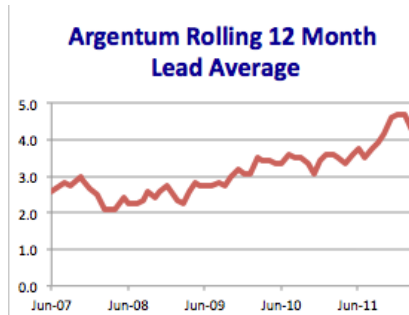
Featured Blog Post

EASY CUSTOMER RESEARCH

Last month I met with a potential B2B client who has been fortunate to have her product accepted by a major distributor in her category. Phone calls and new orders have begun to come in, a very exciting development!

However when I asked her how most of these people were finding her, she didn't know the answer. So I suggested the most basic, inexpensive research she could do: Keep a list. The few data points a week she'll be able to gather won't be immediately useful. But over time, the information will help her begin to see patterns and learn things about her business and the effectiveness of different business development efforts.

[Read more](#) about my recommendation and how we use this method for learning at Argentum.



Favorite Articles

WE READ IT ALL SO YOU DON'T HAVE TO

We regularly read a library's worth of material in order to share the most relevant articles, thought leadership and just plain provocative items with our clients. These are two of our recent favorites.

We're always on the lookout for innovative ways to help our clients and the start-ups we advise learn more about their customers without spending much money. With that in mind, these two articles in a recent issue of *Inc.* caught our attention.

The first is an overview of some of the ways cosmetics company Julep assesses demand for the ~300 new products it launches every year. While not for everyone, their methodologies are thought-provoking and could have some interesting, inexpensive analogs. Find out [How Julep Gauges Customer Demand](#).

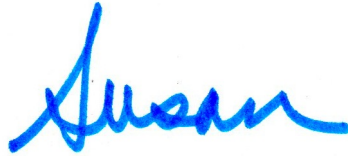


The second is about how companies are using A/B testing, typically used to assess content options, to gauge interest in new product offerings and messaging. Read more about [Internet Companies Using Data for Design](#)

We appreciate your continued referrals, and are always excited to meet new businesses that might need our supplemental marketing strategy services. You can see a list of our product and service offerings on this [new website page](#).

Please feel free to pass our information along!

Regards,

A handwritten signature in blue ink that reads "Susan". The signature is fluid and cursive, with the first letter 'S' being particularly large and stylized.

Susan Silver
President
Argentum Strategy Group

www.argentumstrategy.com