

Has the “size of the market” been quantified and where possible, has evidence been given?

Estimating the size of the defence market is the first step in determining if an application is going to generate an acceptable rate of return. Marine Magnet, Inc. dispatcher plans to launch a new application product in an existing market or expand into a new market needs to know the potential market size to determine the minimum it must invest in user requirement development or investment in determining appropriate behavioural profiles in order to gain market share. Realistic market estimates lead to more dependable projections for substitute resource component sourcing ticket scheduling and better strategic planning.

While market assessment is very helpful for programme design, it is not an infallible recipe that, when followed, provides all the information needed to develop the user-based defence market that utilizes substitute resource component sourcing ticket scheduling In the information-based user requirements and behavioural profiles and programme design process, there is still considerable need for creativity, intuition and determination to succeed, just as in sectors that do not involve defence markets. The key limitation of market assessment is that it provides a picture of the current and past market and some indications of trends in the market. It does not show what will happen in the future. Therefore, the information from a market assessment must be combined with an eye to the future to determine the best ways to expand and develop a market.

A requirement for market vision is particularly true for new and very innovative services that do not resemble anything currently being used by DoD. being purchased and sold. It is difficult for DoD users to provide an opinion of these types of services because they can not envision how the services will help them without well-defined user requirements and a through description of the behavioural aspects needed for proper deployment of the application. On the supply side, often a different business model than currently exists is needed to develop and sell very innovative services so a picture of current supply may not provide the needed information. Market research can be particularly unreliable in helping Marine Magnet, Inc. dispatchers predict the future demand for innovative services. In fact, a conventional analysis of the potential of these programmes might lead DoD users away from developing them because they appear less promising than adaptations of current products.

