Making a business case

Many market development programmes invest in conducting market research or feasibility studies as a means of building conviction and buy-in from market actors who would need a minimum level of evidence before they try out a certain idea. The idea could involve moving into a new market (See missing market function) or in the case of providing an additional service. First and foremost you need to understand an actors needs and incentives before building your case for how a new strategy can address them. Step 2 in the PMSD Roadmap outlines how to engage with potential partners through understanding their influence, motivations, incentives and drivers:

- **Participatory Market System Development (PMSD) Roadmap**
  Steps to inspire, guide and train practitioners.

Building the evidence base involves doing market research on a customer segment or new business idea, and persuasively presenting it to potential partners. This tactic can also be used as part of a scale-up strategy (See Intervention process: scale up), as the programme can build evidence of partner success to convince other market players of a new business model.

- **End-market research toolkit**
  The process and value of end-market research efforts for value chain
While some of this market research might exist already, or there might be locally available market research firms that you can sub-contract to do the work, there is a high likelihood that this work will have to be done by your own team as you are testing with new products or customer segments.

Examples of business cases could include:

- Accessing untapped employee talent
- Improving supply chain reliability
- Reaching new customers
- Opening new distribution channels
- Enhancing the brand and reputation of the business
- Furthering social impact

Making the business case: Women’s economic empowerment in market systems development

Outlines examples of business case arguments for working with marginalized market actors.

Where there are cultural barriers to change, such as in the case of entrenched gender roles limiting women’s participation in a market, a longer training may be useful to re-enforce key messages.

Journeys of transformation: A training manual for engaging men as allies in women’s economic empowerment