

HOW TO **MAP MARKETS AND WHITE SPACE** WITHOUT OVER-ENGINEERING

Enough Intelligence to Decide, Not Impress

WHERE THIS IS USED

- Venture Studios
- CVC sourcing
- Accelerator theme selection
- AI Studio portfolio shaping

PHASE

- Phase One: Discovery & Thesis

AUDIENCE

- Strategy leaders
- Venture operators
- Investment teams

EXECUTIVE SUMMARY

Market mapping should clarify decisions, not produce false precision. This guide explains how TURN8 maps markets and white space **lightly but rigorously**, focusing on structure, power dynamics, and unmet needs rather than exhaustive analysis.



THE CORE PROBLEM

Most market analysis fails because it:

- Chases completeness
- Over-indexes on sizing
- Confuses activity with insight

**White space is not absence.
It is misalignment.**



STEP-BY-STEP PROCESS

STEP 1

DEFINE MARKET STRUCTURE

Who buys, who decides, who pays?

STEP 2

MAP COMPETITIVE POSTURES

Over-served, under-served, ignored.

STEP 3

IDENTIFY STRUCTURAL FRICTIONS

Regulation, procurement, switching costs.

STEP 4

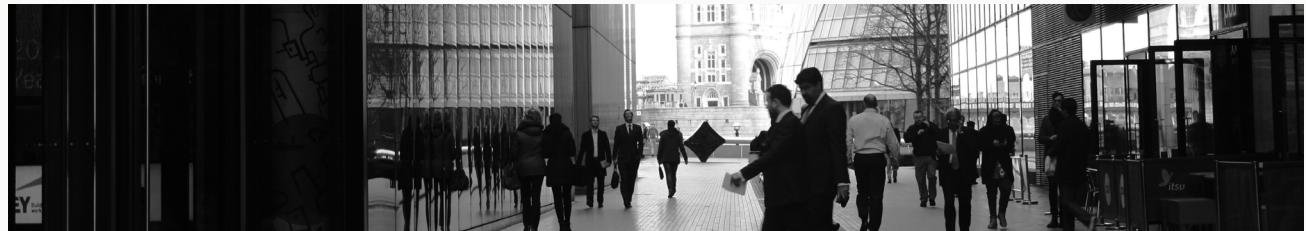
IDENTIFY WHERE VALUE LEAKS

Time, cost, risk, coordination.

STEP 5

ARTICULATE WHITE SPACE AS TENSION

Not as opportunity statements yet.



COMMON FAILURE MODES

- Over-investing in TAM models
- Treating trends as markets
- Confusing adjacency with opportunity



CHECKLIST (CHEAT SHEET)

- Market structure is clear
- Competitive dynamics are understood
- Frictions are explicit
- White space is framed as tension

