

Between Tradition and Agility: How Swiss Start-ups are Overcoming the Consequences of Individualisation Through Market Segmentation and the 'Lean Start-up' Approach

Stefan Philippi, Andreas Hinz, Laila Kabous and Mina Hanna

Institute of Management, School of Business, University of Applied Sciences and Arts Northwestern, Switzerland, Windisch, Switzerland

stefan.philippi@fhnw.ch

andreas.hinz@fhnw.ch

laila.kabous@fhnw.ch

mina.m.f.hanna@gmail.com

Abstract: This study investigates how Swiss startups address the challenges posed by increasingly individualised customer needs through traditional market segmentation and Lean Startup principles. The ongoing process of individualisation is leading to a shift towards self-determination, different lifestyles and complex customer interactions. The diversity of customers is increasing, and start-ups are forced to respond methodically to this situation. Using a qualitative content analysis of 44 business plans submitted to the Swiss Innovation Challenge (2022–2023), the study identifies the methods and procedures employed by startups to manage this customer differentiation. The findings show that while traditional segmentation and qualitative data collection are widely used, Lean Startup elements—especially the build-measure-learn loop—are less consistently applied. The study concludes that a hybrid approach combining traditional and Lean Startup methods enhances customer-centric innovation. These insights have implications for startup support programs and future research on entrepreneurial adaptation in dynamic markets.

Keywords: Lean Startup, Market Segmentation, Startup, Customers.

1. Introduction

The process of individualisation has been a major theme for the past 40 years (Lobato et al., 2018), shifting from traditional societal structures to self-determination and individual autonomy (Beck, 1986). This global trend (Genov, 2013) affects various aspects of life, resulting in diverse lifestyles and complex customer needs (Reichwald, Piller & Möslein, 2000). This has significantly increased the complexity of customer interactions, making it challenging for startups to accurately capture customer data. Conventional approaches like market segmentation and analysis enable businesses to customize their products and services to address the requirements of various customer groups (Homburg, 2017; Pöchtrager & Wagner, 2018). However, response bias in market research can distort results (Galdas, 2017), making it crucial to adopt strategies to minimise this bias. For new companies, meeting market needs accurately is essential for success. The Lean Startup methodology offers a dynamic approach to product development under uncertainty (Ries, 2017).

Primary research questions are: (1) How do Swiss startups utilise traditional methods (market segmentation and market analysis) to address diverse needs of customers? (2) What role does the Lean Startup methodology play in helping these startups adapt to rapidly changing market conditions?

By analysing 44 business plans from participants in the Swiss Innovation Challenge, this study provides insights into the strategies employed by startups to manage customer differentiation and uncertainty. The findings highlight the importance of both traditional market research techniques and contemporary Lean Startup practices in fostering innovation and customer-centric product development. The paper is structured as follows: it begins by establishing the theoretical foundation through a discussion of the individualisation thesis, traditional approaches to managing increasing customer differentiation, and Lean Startup practices. This is followed by an empirical analysis of the collected data.

2. The Ongoing Process of Individualisation of Society

The theory of individualisation has been a topic of discussion in sociology for many years (Genov, 2013; Lobato et al., 2018). Individualisation is a megatrend which affects the economy and society (Kaufmann, 2021; Lombardinilo, 2022). This trend is observed globally (Genov, 2013) and is causing a long-term change that affects society as a whole and affects almost all areas of life (Stangel-Meseke, Hahn & Steuer, 2015). The concept of individualisation provides a theoretical framework to show how the impact of rapid social change on individuals. Individualisation leads to a breakdown of traditional structures that have long dominated. Social elements such

as gender, family, education, employment, religion and class have undergone radical changes as structuring forces (Beck, 1986; O'Connor, 2019). According to Schroer (2000), they force individuals to place themselves at the centre of their life planning and lifestyles. In other words, they represent a shift from heteronomy to self-determination (Ewinger et al., 2016). Higher levels of education and incomes, better opportunities for social and geographical mobility, and stronger welfare state security and control systems are main causes of this development (Stangel-Meseke et al., 2015; Volkmann, 2007). The push towards individualisation in (western) society has several dimensions: Liberation, demystification and reintegration (Abels & König, 2016; Burzan, 2011). Liberation involves releasing individuals from traditional constraints like class, religion, and family ties, and detaching them from traditional role models (Beck, 1986; Beck & Beck-Gernsheim, 1994; Ewinger et al., 2016; Woodman et al., 2015). Individuals are seen as the smallest unit, with socialisation occurring through them (Beck, 1986). During the process of individualisation, individuals liberate themselves from their families, breaking generational chains and shedding traditions (Curryer et al., 2018; Woodman et al., 2015). This leads to increased social and geographical mobility. Economic emancipation allows freedom in occupation choice and escaping family constraints, resulting in diversified lifestyles and cohabitation (Beck, 1986; Scheller, 2005; Huinink & Wagner, 1998). Disenchantment refers to the loss of traditional certainties associated with individualisation, which are provided by guiding norms and certainties of orientation (Burzan, 2011; Feldmann & Immerfall, 2021). The pluralisation of values, lifestyles, and options opens new possibilities for individuals but also pressures them to constantly make decisions and take responsibility (Beck, 1986). Individuals need to continuously reorganise their biographies, creating a baseline biography and bearing the risk of incorrect decisions (Beck & Beck-Gernsheim, 1994; Curryer, Gray & Byles, 2018; O'Connor, 2019). To reintegrate into society to some extent after breaking away from tradition, individuals require a new type of social integration (Beck & Beck-Gernsheim, 1994; Burzan, 2011). This may include new social movements, subcultures, experimental lifestyles, or different forms of family (Beck, 1986). Individualisation is increasing in all aspects of life, resulting in increasingly diverse customers with individual needs and complex desires (Reichwald, Piller & Möslein, 2000). This trend is changing consumer behaviour, leading to a growing demand for personalised products (Ewinger et al., 2016). Society is evolving into a multi-option environment, where individuals have access to a wider range of choices (Feldmann & Immerfall, 2021). Companies need strategies and solutions that consider individualisation and its impact on the customer. This leads to new demands on products and services (Stangel-Meseke et al., 2015).

3. Traditional Methods for Addressing the Issue of Customer Differentiation

Modern society is characterised by a high degree of individualisation, leading to an increasing diversity of lifestyles. As a result, people have different needs, desires and ways of living (Reckwitz, 2017). This profoundly affects companies and their interactions with customers, necessitating a more comprehensive grasp of customer needs and behaviours (González & Bello, 2002). Companies encounter the challenge of tailoring their products and services to satisfy unique customer needs. Market segmentation serves as an essential tool for visualizing and comprehending the diverse customer segments

3.1 Market Segmentation

Market segmentation means dividing a market into different groups of customers with similar needs. This helps to understand how customers react to products and marketing strategies (Pride et al., 2018). Dolnicar et al. (2018) describe segmentation as 'the process of grouping consumers into naturally existing or artificially created segments of consumers who share similar product preferences or characteristics' (p. 11). Markets vary in terms of desired benefits, purchasing behaviour, and price elasticity, all of which influence their response to marketing programmes (Homburg, 2017). Given this, markets can be segmented in various ways to better address the diverse needs of customer groups. Identifying an appropriate segmentation scheme is critical for targeted marketing, product positioning, and successful strategies. Several methods exist for segmenting a market (Wedel & Kamakura, 2000; Kotler, 1997; Homburg, 2017):

- Geographic segmentation structures the market into different groups of customers based on geographic boundaries.
- Demographic segmentation reflects the characteristics of customers, including variables such as gender, age, family size and life cycle, education and income.
- Psychographic segmentation involves grouping customers based on their psychological/personal characteristics, lifestyle, attitudes and interests.

- Behavioural segmentation examines customer behaviour, their specific reactions, and their progression through the purchasing process.

Segmentation is a fundamental concept in marketing that helps organisations to align strategies with customers. It is a cornerstone of almost every marketing strategy (Dolnicar et al., 2018) and contributes to the success of a marketing strategy. Despite its importance, many companies still struggle with segmentation (Schlager & Christen, 2022).

3.2 Market Survey

In a diverse and pluralistic society, it is essential to understand customer needs and develop matching products and services. Market analysis has traditionally played a central role in this process (Pöchtrager & Wagner, 2018). Market research (collection of primary data), as a component of market analysis, is crucial in capturing and interpreting human behaviour and attitudes (Scheffler, 2020). Furthermore, it has been demonstrated that market research can assist companies in reducing uncertainty (Tomczak et al., 2023). In the context of primary research, often a combination of qualitative and quantitative approaches is used to collect data. Qualitative approaches encompass interviews or focus groups, while quantitative approaches involve standardised surveys (Sekaran & Bougie, 2016; Tomczak et al., 2023). It is important to note that even with complex methodologies and research designs, customers may not show the same behaviour in practice as was previously evaluated in the survey, caused by the so-called response bias.

3.3 Response Bias

Understanding and recognising response bias is crucial for evaluating study findings and making evidence-based decisions. Bias is any influence that distorts study findings (Galdas, 2017), preventing unbiased consideration of a question. It can happen at any stage of research (study design, data collection, data analysis and interpretation of the data), response bias refers to any element that distorts study findings. Defined as the “systematic tendency to respond to a range of questionnaire items on some basis other than the specific item content” (Paulhus, 1991; p.17), it can affect both entrepreneurs and customers, leading to inaccurate conclusions (Baumgartner & Steenkamp, 2001). Common sources of response bias include:

1. Social desirability Bias: Respondents may give socially acceptable answers instead of accurate ones (Paulhus, 2002).
2. Acquiescence bias: Some respondents tend to agree with assertions regardless of their actual ideas (Baxter, Courage & Caine, 2015).
3. Confirmation bias: Respondents may focus on information that supports their preexisting beliefs (Nickerson, 1998).
4. Question wording and framing: The phrasing or framing of questions can affect the responses (Beratšová et al, 2016).
5. Order effects: The order of questions can impact responses (Israel & Taylor, 1990).
6. Cultural bias: Cultural differences can introduce bias in interpreting and responding to questions (Moss & Vijayendra, 2018).

To minimise response bias, various strategies can be employed such as using randomised question orders, employing unbiased language, and ensuring a representative sample of respondents (De Jong, Pieters & Fox, 2010). Additionally, analysing data for consistency and comparing results with alternative research methods can help identify and mitigate response bias (MacKenzie & Podsakoff, 2012).

4. The Startup way for Addressing the Issue of Customer Differentiation

Startups encounter a demanding landscape while developing and marketing new products or services amidst uncertainty (Ries, 2017). New companies have innovative business ideas, often based on a scientific or technological approach, and ambitious growth plans in scalable markets (Minsch & Can, 2020). In the Lean Startup process, evaluating feedback from minimum viable product tests is crucial. Entrepreneurs should be aware of potential errors, as personal and customer preferences may vary significantly (Eisenmann, Ries & Dillard, 2013). Biases can lead to misinterpretation of test outcomes and faulty decisions. Implementing effective bias mitigation strategies enhances decision-making and reduces the risk of failure (York & Danes, 2014). The Lean Startup approach offers a way of dealing with uncertainties caused by individualisation and other factors (Wang, Dai, et al., 2022).

4.1 Lean Startup Methodology

Lean Startup Methodology and other lean approaches have been widely applied by entrepreneurs during product development, emphasising close interaction with potential customers for feedback (Blank, 2013; Bortolini et al, 2021; Wang, Hongbin, et al., 2022). Lean Startup Methodology promotes experimentation with fast and regular feedback loops to test assumptions about customer preferences and expectations (Chen et al, 2024; Philippi, Kabous & Hinz, 2023; Ries, 2011). This approach facilitates validated learning, thereby enabling entrepreneurs to make informed decisions in dynamic markets (Blank & Eckhardt, 2023; Bortolini et al., 2021; Hinz & Eisenbart, 2019). Especially in uncertain and complex instances with rapid change, startups need to experiment and learn quickly to survive (Bortolini et al., 2021). When done in a disciplined manner, this approach helps startups avoid developing product offerings that are likely to fail, thereby preserving helpful resources (Eisenmann, Ries & Dillard, 2013; Silva et al., 2020).

Lean manufacturing approaches have evolved from industry settings to startups, with a focus on customer-centric product development (Blank, 2013; Ghezzi & Cavallo, 2020). A significant phase in this evolution involved combining the business model canvas with customer development and agile methodologies (Blank, 2013; Blank & Dorf, 2012). Another stage introduced disciplined experimentation, hypothesis testing, and iterating/pivoting (Wang, Hongbin, et al., 2022; Ries, 2011). Depending on the outcomes of these test, it may be necessary to adjust product offerings or business model elements (Blank & Dorf, 2012; Hinz, Philippi & Kabous, 2023). Minor adjustments (iterating) facilitate rapid experimentation and alterations (Blank & Dorf, 2012; Bortolini et al, 2021; Ries, 2011). Conversely, major adjustments, also termed pivoting, involve the formulation of novel hypotheses and experiments (Bortolini et al., 2021; Silva et al., 2020). A Pivot can be regarded as course correction in response to changing customer preferences or new technologies (Silva et al., 2020; Ries, 2011).

Following the reviewed literature, this research puts particular emphasis on the following elements of Lean Startup Methodology:

1. Connection between vision, strategy and product: A distinct entrepreneurial vision is instrumental in guiding the strategy and product (Bortolini et al., 2021). The vision remains constant, while product features may be adjusted through iterations (Blank & Dorf, 2012; Bortolini et al., 2021). If iterations fail, the strategy is recalibrated, leading to significant changes (Blank & Dorf, 2012; Silva et al., 2020; Ries, 2011).
2. Close and regular interactions with (potential) customers: Lean Startup Methodology emphasises close interactions and early involvement of potential customers to understand their expectations (Ries, 2011). Receiving direct feedback is crucial for developing and improving the product (Bortolini et al., 2021; Hinz & Eisenbart, 2019).
3. Development of minimum viable product (MVP): Lean Startup suggests creating an MVP, a modest version of the product, for rapid and inexpensive development. An MVP is a sleek version of the product that facilitates quick and cost-effective development (Ries, 2011). It enables potential customers to provide regular feedback (Ghezzi & Cavallo, 2020; Ries, 2011, 2017) based on which startups adjust the MVP continuously and cost-effectively towards a successful final product (Balocco et al., 2019; Ries, 2011).
4. Experimentation with build-measure-learn loop: This loop enables startups to obtain validated learning on their product offering (Chen et al., 2024; Ghezzi & Cavallo, 2020). Startups formulate hypotheses on how potential customers may respond to the MVP (Bortolini et al., 2021; Ghezzi & Cavallo, 2020; Blank & Dorf, 2012). Based on customer feedback on the MVP, they can test their hypothesis and decide how to proceed (Blank & Eckhardt, 2023; Ries, 2011, 2017). Startups often iterate through multiple build-measure-learn loops.

The Lean Startup methodology emphasises close interaction with customers to obtain meaningful and direct feedback.

5. Methodological Approach

The study analyses 44 business plans from Swiss startups in the Swiss Innovation Challenge (2022-2023), an yearly competition comparable to an accelerator. The competition provides a consistent sample of innovative startups. The selection process, based on criteria like innovative strength, feasibility, and team strength, is evaluated by an experienced jury. In 2022, 25 participants and in 2023, 19 participants reached the final round (out of 100 teams at the beginning). All participants must hand in a business plan, creating a unique database

for this study. Nevertheless, it is acknowledged that startups may be compelled to formulate a business plan, even in instances where it does not align with their internal business logic. In such instances, the submission of a business plan is mandatory for the Swiss Innovation Challenge. To enhance the rigour of the analysis, the three researchers independently analysed the data sets and consolidated their results to minimise individual interpretations and enhance objectivity. The study evaluated market segmentation strategies (behavioural, psychographic, demographic, geographic) and whether startups used primary data collection (qualitative or quantitative research). Additionally, it examined the use of Lean Startup elements (vision-strategy-product, customer contact, MVP, build-measure-learn cycle) in the documentation.

6. Empirical Results

In the initial phase of the study, the objective was to ascertain whether the startups under analysis were using traditional approaches to engage with their customers. To achieve this, the study aims to enhance understanding of the methods used to collect empirical customer data and the application of customer segmentation. In the subsequent stage, the application of Lean Startup methodologies as a contemporary approach to systematically engaging with a customer base was examined.

6.1 Utilisation of Primary and Secondary Data

As previously outlined, societal evolution towards increased individualisation is precipitating a pluralisation and differentiation of its cultural fabric. This phenomenon is exemplified by the heterogeneity of customers and engenders a heightened degree of uncertainty, as needs become increasingly diverse and dynamic. Consequently, there is an imperative for sustained and intensive engagement with the market. Consequently, it is unsurprising that almost all startups have utilised secondary data on the market and its structure in their business plans. Only one team (out of 44) did not engage in this practice, opting instead to rely on their own analyses to address this deficit (Figure 1).

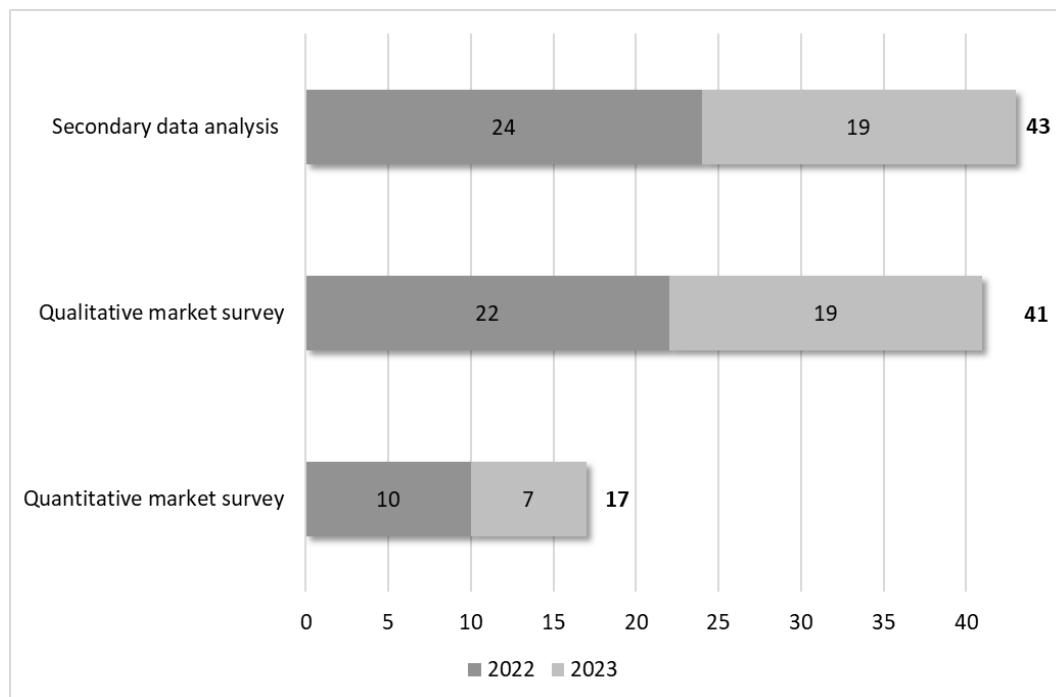


Figure 1: Utilisation of primary data (qualitative and quantitative) and secondary data

Looking at the use of primary data, most startups use qualitative methods to collect primary data (41 of 44). This is indicative for regular discussions with customers and attempts to establish a lively and intensive dialogue. However, it is evident from discussions with companies that this is rarely done systematically, thus precluding a comparison with a scientific approach to collecting qualitative data. This approach is more intuitive in nature, rather than systematic and structured.

A quantitative approach to collecting data is employed by only about one third of the startups (Figure 1). A more detailed analysis reveals that of the 17 cases employing a quantitative approach, 14 are in medical technology,

life sciences or pharmaceutical sectors. This is because clinical studies, i.e. quantitative procedures, are a prerequisite for obtaining authorisation for developed products. In contrast, only 3 startups from other areas rely on quantitative data collection. This is also hardly surprising. To be able to collect quantitative data, a solid database is required. Nevertheless, such a database is seldomly attainable due to a lack of financial resources to procure it or commission survey institutes.

6.2 Utilisation of Market Segmentation

As Dolnicar et al. (2018) observe, market segmentation is a core principle in marketing; it is therefore unsurprising that most (43 of 44) of the startups analysed carried out market segmentation (Figure 2).

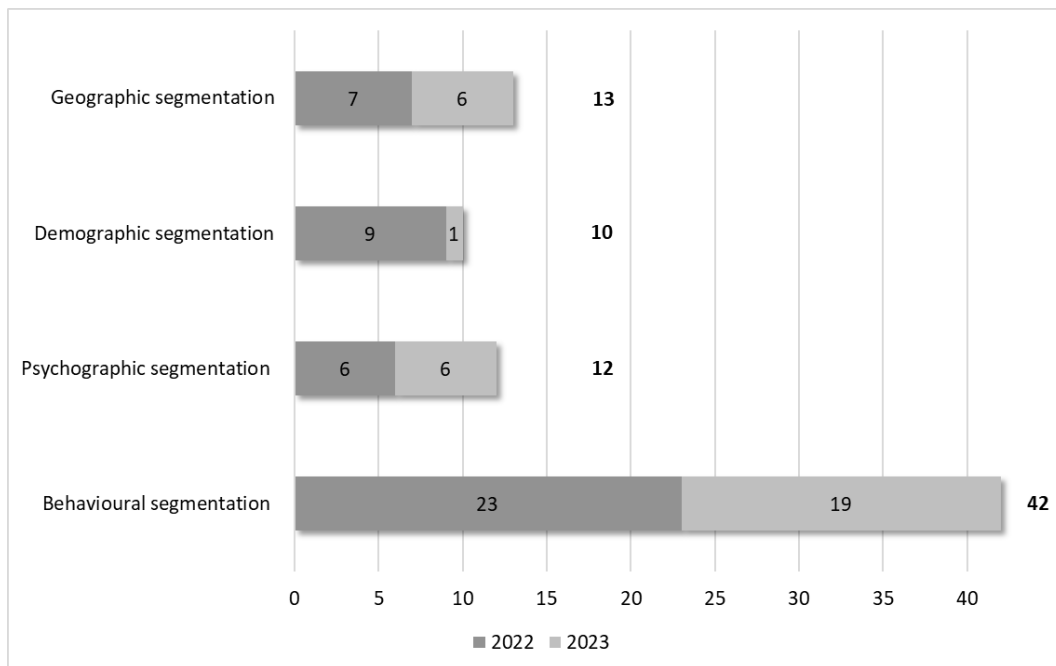


Figure 2: Utilisation of market segmentation

It is surprising that 'behavioural segmentation' was the most used form (42 of 44). This observation was made with a high degree of statistical significance. While this form of segmentation has proven to be remarkably beneficial, it is surprising that the other three types were not utilised more frequently. From our perspective, the limited attention (13 of 44) to geographical segmentation can be attributed to one factor. It is well-documented that nascent businesses tend to prioritise their home market, and due to Switzerland's relatively modest market size, it is often not economically viable to further segment and focus on specific regions. The under-utilisation of demographic segmentation (10 out of 44) can also be explained by a B2B market focus, which was evident in 36 of the cases analysed. Similarly, psychographic segmentation is more suited to a B2C model and is therefore less used in the B2B market. As a result, this approach to customer segmentation was used in only 12 cases.

6.3 Utilisation of the Lean Startup Approach

The objective of the study was to ascertain the way nascent companies address the challenges posed by an increasingly diversified society and an ever more intricate customer base. Conventional methodologies, encompassing the utilisation of secondary data and the collection of primary data, particularly in the form of qualitative approaches, are prevalent. The segmentation of markets to enhance customer clarity and enable structured management is also prevalent. However, this work also seeks to shed light into the application of newer approaches, especially those aimed specifically at startups. In this study, the popular Lean Startup approach is the focal point.

Lean Startup has become a prevalent approach for addressing entrepreneurial uncertainty (Bortolini et al., 2021). Consequently, it was hypothesised that most of the companies analysed would also adopt this approach. This concentrated on the four core principles (vision-strategy-product, close customer contact, MVP, build-

measure-learn). The application of three out of the four principles was deemed sufficient for the categorisation of a startup as adhering to the Lean Startup approach.

An examination of the results (Figure 3) reveals that our hypothesis was not substantiated. The analysis revealed that a mere 17 of the 44 cases under scrutiny implemented the Lean Startup approach. This outcome is somewhat surprising, and a higher utilisation rate was anticipated. This is particularly surprising given that the topic is addressed in numerous funding programmes and, according to our assessment, is discussed quite frequently.

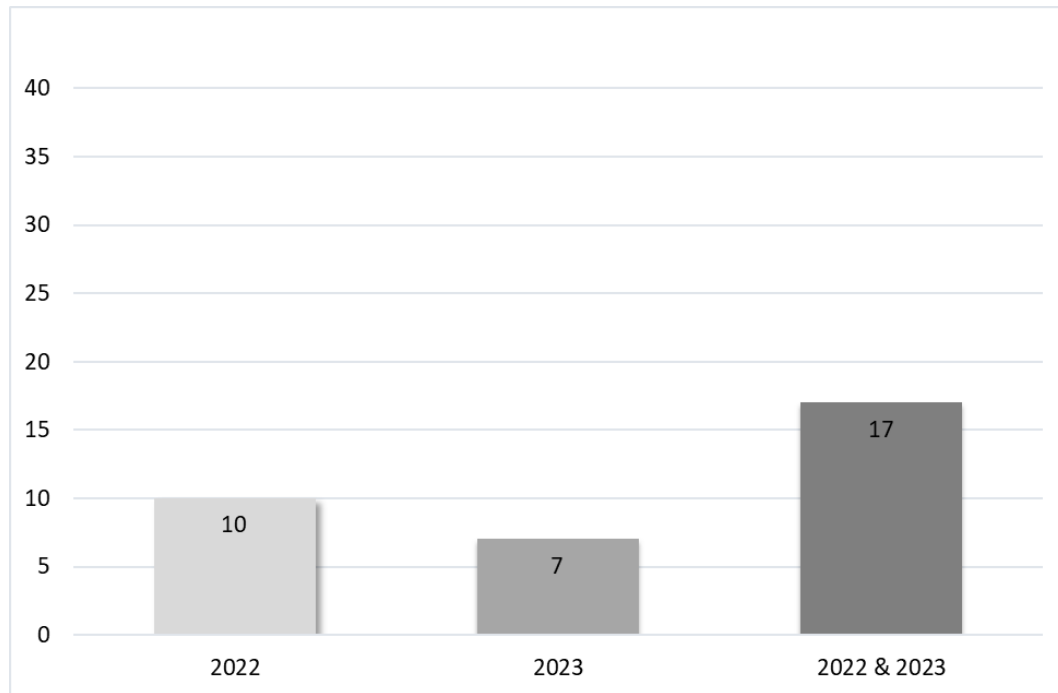


Figure 3: Utilisation of the Lean Startup approach

However, a more thorough examination of the four key elements indicates that three of them are employed with high frequency (Figure 4). For instance, 32 of the startups stated in their business plan that they maintain a close and intensive exchange with customers and ensure regular interactions. This finding corroborates the results related to the use of qualitative data, as illustrated in Figure 1. However, it is also noteworthy that not every startup that collected substantial qualitative data also claimed to prioritise close customer contact. Nevertheless, most startups provided information on both points. Furthermore, a vision and a strategy derived from it were also used frequently (30 out of 44). The existence of a clearly defined vision has been shown to facilitate the process of pivoting for nascent businesses. However, it should be noted that the utilisation of a vision and strategy is by no means exclusive to the Lean Startup approach. Indeed, these elements should be considered integral components of any comprehensive business plan. Consequently, it is somewhat surprising that only approximately two-thirds of young companies address vision and strategy in their business plans (Figure 4).

The term 'MVP' (minimum viable product) is clearly associated with the Lean Startup methodology. A review of business plans revealed that 27 of 44 of the startups reported utilising the MVP approach (Figure 4). Many of the analysed start-ups use the above-mentioned elements of the Lean Startup methodology. However, as mentioned earlier, we only found 17 cases that had a combination of at least three elements, resulting in a discrepancy between the use of individual elements and the use of the methodology as a whole. This discrepancy can be attributed primarily to a lack of awareness regarding the build-measure-learn feedback loop, which likely is a crucial core element. The findings reveal evidence that this iterative approach was employed in 12 of the 44 startups. It is acknowledged that not all startups disclose information in their business plans regarding the utilisation of an iterative approach. Nevertheless, a roadmap, the presentation of different product versions, or information on continuous improvement steps can provide insights into whether this approach has been utilized.

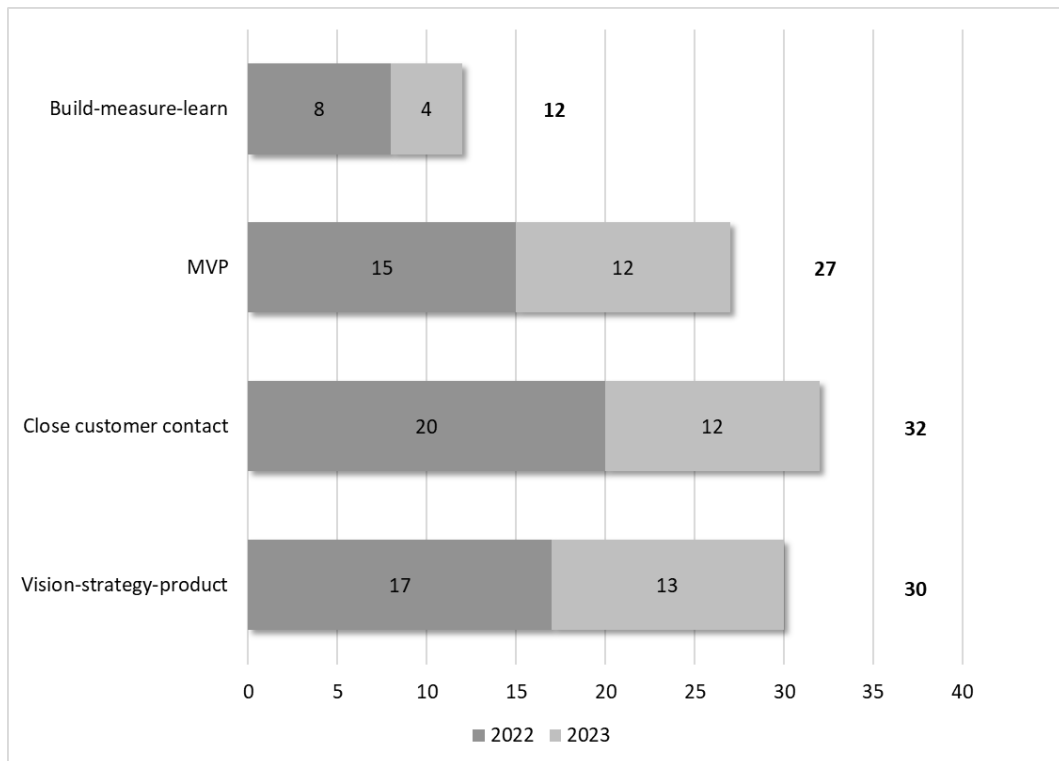


Figure 4: Use of the four key elements of Lean Startup

The findings suggest that startups more frequently apply conventional methodologies for market and customer management, such as market segmentation and market analysis, compared to Lean Startup approaches, even though they are specifically designed for startups. It is acknowledged that these approaches are not mutually exclusive and cannot be combined. Nevertheless, this study highlights the potential for Lean Startup approaches to be applied more frequently to enhance customer interaction and feedback measurement.

7. Conclusion

The study aimed to investigate how Swiss start-ups handle the ongoing process of individualisation. This process results in changes to consumer behaviour (Ewinger et al., 2016) and a diversification of customers and their needs. While traditional methods, such as segmentation and qualitative market analysis, are widely used, the study found that the full implementation of the lean startup methodology, particularly the build-measure-learn loop, is limited. Analysis of 44 business plans revealed that 98% of start-ups applied some form of market segmentation, with behavioural segmentation being the most prevalent. This aligns with existing literature (e.g. Dolnicar et al., 2018), which highlights segmentation as a fundamental aspect of marketing strategy. In contrast, however, only 39% of start-ups apply at least three core elements of the Lean Startup methodology. This indicates a gap between theoretical popularity and practical implementation. This is at odds with studies such as that by Bortolini et al. (2021), which suggest that lean principles are widely applied in early-stage companies. This discrepancy may be due to a lack of methodological awareness or resource constraints.

The results suggest that Swiss start-ups favour intuitive, experience-based approaches over structured, iterative experimentation. While this pragmatism may reflect limited resources, it also represents a missed opportunity to reduce uncertainty and improve product-market fit. Notably, the build-measure-learn loop is underutilised, despite being central to validated learning and agile adaptation.

A key strength of this study is its empirical basis in real business plans, providing authentic insights into start-up practices. However, relying solely on written documents may mean that internal processes or informal practices are not fully captured. Furthermore, as the sample is limited to participants of a specific innovation support programme, it may not be representative of the broader Swiss start-up ecosystem.

The results emphasise the value of combining traditional and agile methods. Start-ups that combine segmentation with iterative feedback loops are better able to cope with the complexity of the market. Policy makers and incubators could support this by providing targeted training on lean startup principles. Future

research should explore these dynamics through interviews and longitudinal studies to capture evolving practices and outcomes.

Ethics Declaration

This paper does not require ethical approval.

AI Declaration

To create the paper, DeepL was used to translate parts of the text from German into English, and the optimisation of text passages was conducted. Following further revision, the machine-generated suggestions were incorporated into the paper.

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