

4.3.3

Market Research Checklist

Use this checklist to get yourself clear about what it is you need to find out.

The following module offers a deeper insight into this topic:

Simple Desk Research

You can find it in the SavvyAcademy or in the 'Choose Your Market' area of 'Create Your Plan'.

Information you complete as part of the Module will be automatically entered into your Plan. The more modules you complete, the more your Plan will build.

You may want to move on to focus on the development of your Plan. Use the framework in the Create Your Plan area to investigate all your key decisions.

Market Size

How big is the market?

What proportion is met from within the market?

What proportion comes from the UK?

How much do they export from within the market, including in the UK?

What is the impact of e-commerce?

Market Structure and Segmentation

Who are the main end-users/secondary end-users?

Who do they buy from?

What proportion of these are intermediaries?

Who are the main intermediaries (by region)?

Who are the main competitors (by region)?

What is the impact of e-commerce?

Market Trends

What is the growth trend in the market - 10 years ago, 5 years ago, last year?

What is the likely future trend and why?

What key product/service changes have taken place over the last 10 years?

What indicators are there regarding demand for future changes?

What changes are occurring in the economy that might influence future demand?

What trends are likely to attract future entrants?

Who are the main competitors (by region)?

What is the impact of e-commerce?

Distribution Methods

How many intermediaries are there in the market as a whole, providing this product/service?

How do competitors distribute?

What is the division of the market by:

Size of intermediary?

Type of intermediary?

Geographical location of intermediary?

The Products/Service

How far does our product/service accord with users' idealised requirements?

Can we offer any unique attributes?

What modifications might be required (including to packaging)?

How strong are our patents/IPR protection?

Costs and Pricing

How do our cost structures compare with those of our competitors?

How do our pricing structures compare with those of our competitors?

Culture

Are there any cultural characteristics which will impact on my product/service?

Are there any cultural features which will impact on my sales approach?

Are there any cultural features which will impact on my distribution decisions?

Are there any cultural features which will impact on my operational management approach?