



## Activity 16: Conducting Market Research

Name: \_\_\_\_\_ Class \_\_\_\_\_ Date: \_\_\_\_\_

Good market research is necessary for determining whether there is adequate customer demand to support the business you hope to launch. This worksheet will help you set goals and develop a plan for conducting your market research. If you are taking this course for a grade or for credit, you will turn in this assignment to your advisor or teacher. Be sure to keep a copy for yourself, so you can refer to it as you actually conduct the market research and prepare to write your business plan.

### Plan for Conducting Market Research

1. What are your goals for market research? Describe how your market research will help you determine the feasibility and profitability of your proposed business.

2. List/describe the types of information you wish to gather about your prospective customers.

3. List/describe the types of information you wish to gather about your competitors. \_\_\_\_\_

(This is a fill-in PDF form. You may type your answers into the blanks, then print. Or you may print the form and fill it in by hand. For course credit, submit the form to your teacher.)

4. List at least 5 reliable sources that have data or information that will help with your market research. (Examples: websites, publications, trade journals, and demographics studies/reports available from city or state agencies)

5. Describe any customer surveys you intend to conduct and how they will be carried out.

6. When do you feel this research should be completed? Describe your timeline for completing your market research.

7. What type of market research do you think a prospective investor will be looking for? Explain how you plan to use your market research to enlist support for your business.

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