

Business Name:

Business Partners (your group):

Competitor and Market Analysis Worksheet

Directions: Use the Internet, friends, family, local businesses, teachers, staff, etc. to conduct research the answers to the following questions. You are not limited by these questions. They are the minimum things you should know about your market and your competitors.

Internet Research Ideas: Businesses' websites, Yelp pages (good for customer reviews), social media (Facebook, Twitter, etc.), Google Maps/MapQuest (for calculating distances you might travel to deliver G&S), city websites (for finding out populations), real estate postings for renting spaces, websites for stores that sell the items you need to make your G&S.

1. Who are your competitors in the area you're selling in? Which one do you consider your biggest competition? Why?

2. What kinds of G&S do your competitors sell? How much do they charge their customers?

3. Do your competitors offer any upgrades to their G&S or packages for selling G&S together? What are they? What do they cost?

(Ex: special discounts for ordering a dozen cupcakes instead of one or charging extra for customized messages on cakes)

4. How do your competitors advertise? What kinds of sales, specials, or discounts do they offer?

5. Do your competitors have a strong online presence? How are they represented online? What kind of reviews have your competitors received?

6. After researching about your competitors, what are your chances of being successful? How do you know this? What sets you apart from the competition?

7. Who would you consider to be your target customer?

Age [include age ranges (18-24) or groups (kids)]:

Location(s):

Demographic(s):

8. If your business requires you to deliver your G&S or sell your G&S somewhere different than the place you are making your G&S:

How many miles will it be from the place you make to G&S to locations you'll deliver to?

Location A Distance:

Location B Distance:

Location C Distance:

Location D Distance:

How much will the gas cost you? Determine how many miles per gallon the vehicle you'll use to deliver/transport your G&S gets. Find out how much gas costs today. Use this information to find out how much it will cost you to travel to the locations you listed:

Location A Cost:

Location B Cost:

Location C Cost:

Location D Cost:

9. Based on your response in #7, how many potential customers do you have? Where did you get this information?

10. How many people do you think will buy from you instead of your competitors? Why? How did you get that number?

11. Do you have any customers that have patronized you before? Who are they? Can you roll them over into the business as customers?

12. How much time, money, and advertising do you plan to spend to acquire each new customer? Where did you come up with that number?