

Industry Profile

Location and Facilities

- Describe and explain the location of your business. (example: address, mobile service, building, van, truck, own or rent...)

Current Market

- Describe the industry for this product or service
 - Consider the national, regional, state and local levels
 - Use the Internet to research dollars spent annually and/or units consumed annually in this industry.
 - Search the **Economic Census** (Census.gov) for national and regional data
 - Search IBIS World for national figures if you do not find your industry listed check another Industry analysis source such as **NetAdvantage**, **Mergent Online**, or a **datamonitor report from Business Source Complete**
- Describe whether this is a growth, stable, or declining industry
 - Check the outlook/forecast sections of Industry analysis reports from **IBISWorld**, **netAdvantage**, **Mergent Online**, or a **Datamonitor** report from **Business Source Complete**. If you do not see a match in the Industry Analysis site check the market research sites: **Mintel**, **Market Research.com** **academic**

Industry Trends

- What are the trends in the industry?
 - How does technology, including the Internet, effect your business?
Check the industry analysis site: **NetAdvantage**, **IBISWorld**

Seasonality Factors

- Describe the special seasons in your industry.
 - Does your business depend upon the seasons? For example, lawncare, snow removal, holiday cards, etc.
 - Will your business be affected by holiday buying patterns?
 - If you are unsure of this: Check **IBISWorld** (or another Industry/Market source) this is often mentioned under Competitive Landscape/Context or Industry Performance.

Distribution

- Describe your existing distribution networks through which your product or service can be sold.
 - Are there local retailers willing to sell your product on commission?
 - Are there local businesses that would recommend your product/service to their customers?
- How do you plan to get your product or service to your customer?
If you need ideas, Distribution info can often be found in the market Research/industry reports under headings such as Retail Channels or under a broader heading such as Operating Conditions.

Competition Profile

Describe your competitors

Competitor info can be found on the broad level in an industry or market research report under Leading companies or competitive landscape.

For local level competitor info:

check our company profile sources –**Lexis Nexis Business Search, Ward’s Business Directory**

For a list of companies use **Simply Map** to gather list. You can also use **Google Maps**.

Identify your competitive advantage.

How do you compete in these areas:

Note: Use Competitive Matrix chart to compare your business and the competition

- Price
- Quality
- Unique features & benefits
- Distribution
- Marketing/advertising
- Strengths/weaknesses

Customer Profile

Describe your intended customer.

- Consider age, gender, profession, income, geographic location, etc.
- May also consider customer psychographics – attitudes, values, belief systems, and social status.
Check the Market Research site **Mintel** for consumer info at the service level
Check **Lifestyle Market Analyst** this is available in print in the reference area of the Biz lib.

If you have conducted surveys regarding your product or service, include customer testimonials, results from market surveys, feedback from focus groups

Identify an approximate number of potential customers you can expect and identify approximately how much money each customer will spend on your product or service

Pricing Profile

Describe how you will price your product or service.

- Consider developing a pricing sheet for customers showing purchase price, quantity discounts, shipping procedures, billing procedures, and warranties/maintenance contracts.

Advertising/Promotion

Advertising/promotion

- Describe how you will advertise and promote your business, i.e. flyers, business cards, word-of-mouth, website plan, trade show, sample products, newspaper article (press release), radio, etc. If you are paying for advertising, include the cost.
- If you need ideas the market research site **Mintel** often includes an advertising and promotion section for products and services in the reports.