

Market Research For Business Planning

Aim: Produce an assessment of the target market size and value over 5 years
as the basis of your financial forecast

Sales & Gross Profit

	Start	2018/19	2019/20	2020/21	2021/22	2022/23
		€	€	€	€	€
Sales	Apr	356,000	493,000	1,133,000	3,186,000	4,203,100
Variable Costs		240,000	526,500	627,500	1,136,000	1,153,000
Fixed Costs		23,000	15,000	17,000	17,500	19,800
Production Wages		150,000	17,000	18,000	18,750	23,000
Gross Profit		-57,000	-65,500	470,500	2,013,750	3,007,300

Done

Info

Settings

Produce an assessment of the target market size and value over 5 years

What is the market gap/opportunity?

Pain, opportunity, disruptive new technology?

Opportunity Type?

B2C, B2B

What are the use cases?

Segment by customer type:

- Who will use it?
- What type of person or organisation?
- Why will they use it?
- How will they use it?
- Where will they use it?
- Number of potential customers in segment?

Who are your customers in each segment?

Outline customer personas for each use case

Where are your customers?

Whats the geographical segmentation

Who Will Buy, Who Will Use?

Are the people who will buy the people who will use?

Are complementary assets required?

Do customers need something else before they can use your product?

What's the competition?

How established are they and how will you compete?

If there is an established alternative, how will you disrupt this and how many are likely to switch?

Market Constraints?

Will technical, practical/local/regional/national constraints, location and competition will impact on segment size.

Horizon Scan

What's the likely trend in demand for your product in each sector?

How many potential customers?

What is the size of:

- The total market
- The serviceable/reachable market - in your capacity to reach
- Target market - where you will focus initially
- Market share in years 1 to 5, what is a realistic %age ... 30%?

Market Value?

Based on unit price and market share p.a. what's your forecast of annual income for years 1 - 5

Promotion?

Key Market Influencers

Associations, Key Bodies, Key Influencers ... who in the market do customers listen to?
How will you get their support?

Will you partner with others to get your product to market?

If so, who are they?

Promotion Channels/Events/Networks

- Digital: Social media, video, web
- Driving viral discussions: video, amplify the message
- Face to Face: meetings, country visits, presentations, conferences
- Publications: papers, articles, TV