



Created by RHONDA ABRAMS

Excerpted from **Successful Business Research: Straight to the Numbers You Need—Fast!**

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DEVELOP YOUR RESEARCH QUESTIONS

WORKSHEET: Research Questions

The prospect of searching dozens of Internet sites and computer databases for important facts and figures can be daunting. It doesn't have to be.

The key to successful business research is breaking down the process into a few simple steps. (1) List the specific questions you need to have answered. (2) Choose the resources most likely to provide the answers you need. (3) Evaluate the quality and objectivity of the data you find. (4) Organize your data and cite it appropriately.

Step One: List the questions you are seeking answers for in each of the following areas. A few potential questions are listed first.

■ Industry/Economic Sector

- What is the size of the industry of which your business is a part?

- What has the growth rate of that industry been over the last few years?

- What is the projected future growth rate of that industry?

- What are the leading products/services in that industry?

- What are typical profit margins in that industry?

- What are the key trends/developments affecting that industry?

- Is the industry dominated by a few major companies or are there many healthy competitors?

- Other: _____



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■ Target Market

- What are the demographic characteristics of your target customers? (That is, age, gender, marital status, income, education level, type of business, and so on.)

- What is the size of your potential market in actual numbers? (That is, how many people/businesses fit the characteristics of your target customers in the specific geographic location you're targeting?)

- What is the size of the potential market in your specific geographic area in terms of revenue?

- What has the growth rate of that market been over the last few years?

- What is the projected growth rate of that market?

- How many other companies in your type of business currently serve the target market?

- Other:

- Other:



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■ Company

- Which companies are the leading competitors in your industry?

- Which companies are the leading competitors in your specific geographic target market?

- How is market share divided?

- What products/services do your leading competitors offer? At what price?

- How are your competitors perceived in the marketplace?

- Who are some potential customers for your products/services? What are the names of key personnel and their contact information?

- Who are some potential suppliers of products/services that you need? How do their current customers rate them?

- Other:

- Other:
