Chapter 5

**Activity 5-1 Identify Your Target Market**

**Directions:** Complete the following market analysis.

1. Identify all the potential customers who you think might buy from your business. This group could be consumers or businesses, including government agencies.

<<Place Answer Here>>

1. Determine the overall market size. Identify your source and the method of research used.

<<Place Answer Here>>

1. Complete one of the following tables to profile your customers. Who do you think your customer is? If you are targeting individual consumers, use the Consumer Worksheet. If you are targeting businesses, use the Business Customer Worksheet. Both are found below.

**Consumer Worksheet**

|  |  |
| --- | --- |
| **Characteristics** | **What I Think My Customers Are Like** |
| Gender |  |
| Education |  |
| Age |  |
| Income average or range |  |
| Occupation |  |
| Household size |  |
| Family size |  |
| Marital status |  |
| Location |  |
| Children/ages |  |
| Lifestyle characteristics |  |
| Ethnicity or culture |  |
| Interests |  |
| Values |  |
| Benefits desired |  |

**Business Customer Worksheet**

|  |  |
| --- | --- |
| **Characteristics** | **What I Think My Business Customers Are Like** |
| Size of company (small, medium, large) |  |
| Number of employees |  |
| Type of business (service, retail, manufacturing, government) |  |
| Organizational structure |  |
| Who makes purchasing decisions? |  |
| Reputation in industry |  |
| Market share in industry, if possible |  |
| Who do they currently purchase my type of products from? |  |
| Needs |  |
| Location(s) |  |
| Global business? |  |

1. Ask your instructor where to save your documents. This could be on the school’s network or a flash drive of your own. Name your Word document *FirstnameLastname*\_Activity5-1.docx (i.e., JohnSmith\_Activity5-1.docx).