

Market Analysis

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Your Customers:

- Who are they? Age, sex, income?
- Where do they live, play, shop?
- How often do they buy? Seasonal?
- Cash, credit or debit card?
- Can you afford to carry accounts receivable?
- How big in dollar terms is your market potential?

Your Products:

- Are they unique, eye appealing?
- Better designed, higher quality?
- What sizes, any special packaging?
- Is there a need for your products?
- Must you offer a guarantee?
- What will be your return policy?
- Must you stock parts for service?

Buying:

- How much of each will you buy? From whom?
- Are you getting the best deal?
- Is volume discount eaten up by slow turnover?
- Can you return unsold merchandise?
- Have you a stock control plan to avoid overstocks, understocks and out of stocks?
- Have you established a line of credit with each supplier?
- How must you pay? C.O.D.? 30 days? 60 days?

Your Competition:

- How big, how old, how strong?
- What percentage of the market do they have?
- How far away?
- What advantages do you have?
- What advantages do they have?

Pricing:

- Do you know what to charge to cover costs?
- Are your prices competitive?
- How important is low price?
- Is service more important?
- Must you give cash or volume discounts?
- What will discounts do to your markup?
- Must you include delivery cost in your price?

Advertising:

- How much is normal for your products?
- What media? How often? Seasonal?
- Do you have a logo or trademark? Is it registered?
- Is any free publicity available?
- Will you need an advertising agency?
- What is your product image?

Prepared by: Government of Saskatchewan

For further information regarding starting a business, contact the

Canada-Saskatchewan Business Service Centre

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