

Module 2 Section for Completion:

A) External Environment

Make a list of the external business environmental factors for the industry your business is in. Try to list at least five points for each category:

Political:	_____	Technological:	_____
	_____		_____
	_____		_____
	_____		_____
	_____		_____
Economic:	_____	Natural:	_____
	_____		_____
	_____		_____
	_____		_____
	_____		_____
Social:	_____		

B) Market Assessment

1. Make a list of the different potential customers for your product/service. Include personal consumers, businesses, and other relevant groups. List the basic characteristics for each of these customer groups.

Customer Group:	Characteristics:
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

2. List the geographic area that you are going to sell your product. Photocopy a simple map and draw boundaries and selling areas on it if it will help. Also show where the main customers and suppliers are on this map.

(insert/draw map here)

Description of selling area:

C) Market Size

1. Estimate your market size in dollar value and unit sales, based on the research you have done (reports, news, competitors' information, etc.)

High Estimate: _____(\$) _____units
Medium Estimate: _____(\$) _____units
Low Estimate: _____(\$) _____units

2. Estimate the growth rate for your industry in percentage for the next five years based on the research you have done. List the reasons why you think this growth rate makes sense.

Estimated growth rate: _____%

Explanation: _____

D) TOWS:


Perform a TOWS analysis on your business. Try to list as many factors as you can think of under each category (from the interactive exercise)

Threats	Opportunities
Weaknesses	Strengths

E) Competitive Analysis:

1. Make a list of your main competitors, in order from the largest to the smallest.

Largest



2. Perform a SWOT analysis on at least 3 competitors (from interactive task)

F) Industry Forces

Make a list of the important forces in your industry for each of Porter's Five Forces:

Barriers to Entry: _____

Supplier Power: _____

Buyer Power: _____

Substitute Products: _____

Rivalry: _____

G) What sets you apart

1. List what you think the Key Success Factors (KSF's) for your business are/will be:

2. From these KSF's, determine what your competitive advantage is:

3. Write out the Unique Value Proposition (UVP) for your business:

