

1. Describe preferred product {existing or novel product} and how you determine the market opportunity?

Product: Electric Car

An electric car is a car that moves with energy stored in a battery. To determine the market opportunity we will use primary or secondary research method to find more information about the following

- What type niche are we focusing on
- Best product strategy
- Overall size of the market
- Evaluate the attractiveness vs capability of our product
- Do they have the capability to make things happen
- Key competition in the space/major players
- Identify the segments of the market in which our niche can satisfy demand
- Government legislation about the product
- Knowing the market opportunity / percentage and how it is growing
- How much they need to sell if they want to be among the top 3 in the market space
- Significant selling point