**BUSA 7800 Lab Session 10 – Target Market and Competitive Analysis**

**I. Group Project Questions**

Upload your answers to the D2L site *before Midnight Today*. At the top of your answer sheet include the full names of your teammates and the name of your chosen company.

***8. Target Market Analysis***

1. How would you describe your key customers? What a few of their key characteristics? (For example do they have to have a certain income level? Are there other interests or activities linked to the purchase of your product or service? Is there a certain time of year or month that they buy?)
2. Where do your customers locate? Do they collect together every so often at a convention, trade show or industry meeting? Explain how you will take advantage of this location information.
3. Do you have one key customer type or are there several? Explain why having one customer type or several customer types would work well for your start-up. If you have several customer types, who are the most important and why.
4. How are your customers better off after dealing with your organization?

***6. Competitive Analysis***

1. What are your customers’ current solution (since you haven’t started yet)? What is their status quo? How are they getting by? Are they happy with the status quo?
2. Describe some of the key organizations that are currently providing the solutions your customer needs. Are there any large players (rivals) in your organization?
3. How likely will rivals respond to your entrance into the market? In your answer discuss the related factors in this area such as Market Dependence, Competitors’ Resources and Actor’s Reputation (see Session 09).

**II. Summary Review Questions (page 336) (Practice Only)**

Questions 1, 2, 3, 5 and 7.