

## “Miriam’s Vision” Business & Enterprise Market Research Grid

In order to make your idea profitable, you need to make sure that your product or service appeals to the right people, known as the “target market”.

Your **target market** describes the customers you wish to sell to. You can describe target markets with the following criteria:

- Age
- Gender
- Location (where they live)
- Income
- Interests
- Lifestyle

You need to use Market Research to find out about your target market to develop your ideas into a product or service that will sell at our fundraising event.

Use the grid below to write down what you need to know under each heading, then design a questionnaire that will help you to find the information you need to help you decide the what, where and how. Don’t forget to include a question to ask how likely they are to come to the fair!

**What?** You’ll need to explain your idea and decide how you’ll find out if it is what the target market wants / will buy and how much they are likely to pay.

**Who?** What else could you find out about the target market to make sure your idea appeals? Will you invite the community to the event?

**Where?** At school, obviously, but will where you set-up your stall affect how much you sell? Are you going to group products and services in different areas?

**When?** You could find out when would be the best time to hold your event: A special off-timetable event, after school, early evening or a weekend?

**How?** Questions here should include ideas for promoting your idea / the fundraising event as well as information on how funds raised will help the Miriam Hyman Children’s Eye Care Centre, in Odisha, India.

**Group:**