



Checklist 1 - Conducting Market Research

Project Name: _____

Date: _____

Yes No

It is vital to conduct a market research in order to understand the industry you want to venture in as a consultant. Conducting a market research enables you to identify important aspects such as the challenges and issues that people are talking about in the market regarding businesses in your line of interest.

Part 1 – Business Overview

- 1 What are the salient problems, issues and challenges that are common in the market?

- 2 Is there a gap in the market?

- 3 What type of problems do you have the ability to solve?

- 4 Do you identify a genuine market for your idea?

Notes



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5 What are the trends that affect the market sector of your interest?

6 Is there an estimate of how much demand is available for your consulting business?

Part 2 – Market Size And Performance

7 What percentage of the volume and value share are you likely to capture?

8 What are the current economic trends that affect the market?

9 What are the market regulations?

10 Have you considered the buying and cultural trends in the market?

11 Are there any current market developments?

Notes



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12 What is the market outlook in the next three to five years?

13 Is there ease of access to industry reports and journals?

14 What are the general consumer assumptions regarding the business in online forums?

15 What problems are consumers talking about in online forums?

Part 3 - Accessing Your Personal Skills

16 Have you conducted a personal inventory?

17 What are your skills and qualifications?

Notes



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- 18 Are your skills and qualifications aligned with the problem you want to solve?
- 19 What are your prior experiences in this line of business?
- 20 What results have you brought to your clients or company previously?

Notes