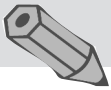




Environmental Scan

In addition to examining your business, you will also want to consider the external factors that affect it, such as the industry, competition, customers, economic conditions, and cultural trends. This type of review helps you focus on what is happening now and anticipate changes that may come. You will find this information to be a helpful starting point as you plan to grow your business in subsequent modules.

Complete an environmental scan for your business by responding to the following questions. Answer those that apply to your business and add additional ones that are important to your specific business. You may decide some questions require additional research. Module 2 Exploring Growth Opportunities will help you research this information.



Environmental Scan

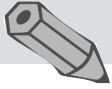
Industry

How do you expect the demand for your type of product/service to change in the future? Why?

What are the trends that will affect demand? Consider demographic, economic, regulatory, and technological changes as well as global business trends that may affect demand.

What trends will affect the way you conduct your business?

How do economic conditions affect the demand for your type of product/service?



Environmental Scan continued

Competition

Who are your strongest competitors? For each one, describe their product/service, image, typical customer, pricing, marketing, and how they differentiate themselves. What do they do best? What is their weakness?

Market Segments

For each of your market segments, describe what a typical customer is like, using the following descriptors.

Demographic (relevant factors such as age, gender, educational level, ethnicity, income level)

Geographic (where they live)

Psychographic (lifestyle and attitudes)

Buying considerations (primary reasons customers purchase your product/service, such as benefits, price, convenience, service, and status)

What other market segments might be attractive for your business?