Market Research Services

MARKET RESEARCH
basics

sbtdc
Your business. Better.

"Would you tell me, please, which way I ought to go from here?"

"That depends a good deal on where you want to get to," said the Cat.

"I don't much care where—" said Alice.

"Then it doesn't matter which way you go," said the Cat.

(Alice's Adventures in Wonderland, Lewis Carroll)

CONDUCTING RESEARCH

1. *Define the problem and your objective.*

How will the response help achieve their objectives?

This is the most important step in the research project. Clients often ask for information; want lists; have decided to build out a web-site; export to Morocco; or even send out a survey.

And, this is where your researcher pushes back and asks WHY?

> The action must deliver results
>
> that are consistent with
>
> *previously defined* and *measurable* objectives.

2. *Identify what tools are needed to find the answer.*

This is the step where we decide HOW to solve the problem or go about collecting the information necessary to answer our questions.

WHO has the information we need?

- Do we need a survey?
- Focus group?
- What about demographic information?
- Do we need competitive information?
- What about primary research?
  - o Who do we call?

3. *Design your Research Tools*

If this is a survey, you will need to write the questions, determine who will be questioned, and how the survey will be administered (email, written, phone, in person).

If you need secondary information, determine who has the data and how you can retrieve it.

Who will collect the information and who is responsible for compiling the results?

4. *Collect and record the data*

Compiling data in spreadsheet form is best. It will allow you to create "infographics" later and insert directly into presentations or documents.

5. *Analyze your data. Make decisions and develop action plans based on findings*

You have probably been making assumptions as you collect your data and information. Now is the time to test those assumptions and formulate the story you will tell.

The value of the information is determined by:

- The willingness and ability to act on the information
- Accuracy of the information
- The level of risk aversion
- The competitive response to action
- The cost of the information in terms of time and money

6. *Evaluate and repeat as necessary.*

Marketing Research is an Ongoing Process

Your market research does not live in a vacuum.

- Marketing research is a necessary and useful tool during any phase of the planning process or product life cycle.
- It can, and should, be used in investigating, evaluating, starting, developing, consolidating, diversifying, or even reducing the size of your business.

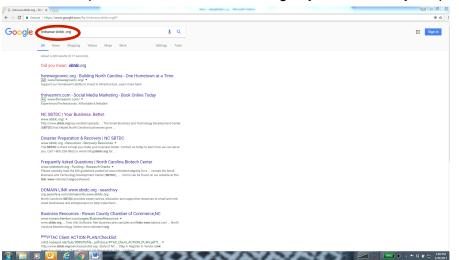# INTERNET SEARCHES

Google

Google

Google is generally the best place to start your market research. Google searches the largest number of databases of webpages of all search engines and has a number of features to enhance your search.

Google has an Advanced Search menu that allows you to search the web by the format of content found on any web page, by the last date the content was updated, and by the type of organization site you would hope to find.

You can search by country (e.g., '.it' only Italian company, '.ca' only Canadian company and Canadian sited web pages. Likewise, there are language tools that allow a user to search by language (English, French, etc.), translate any web pages found into a legible English version, and translate words and phrases generally (e.g., English to Spanish).

Link

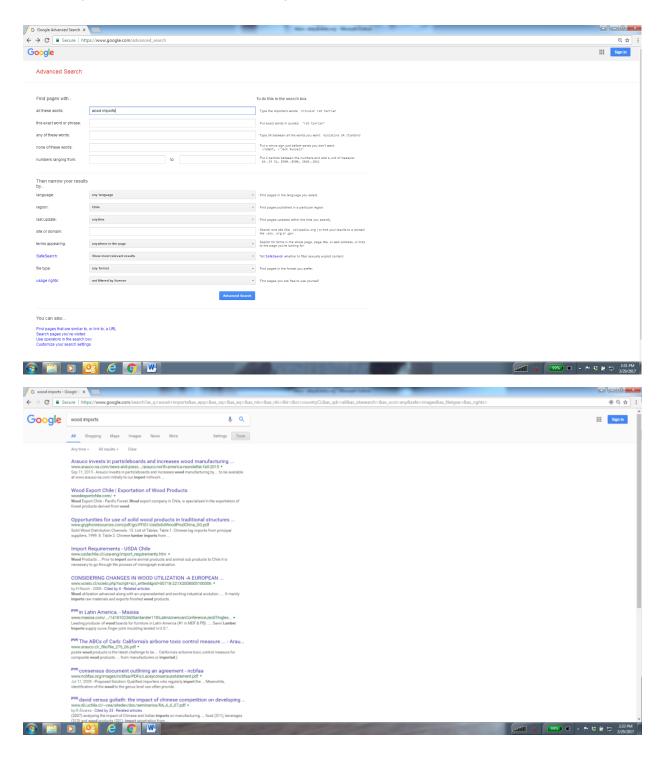You can pull a list of all websites linking to yours or a site you specify.

Use the word "link" followed by the short form address of the site you want to link: linkwww.*****.***

The link function is particularly useful for monitoring partners, tracking potential or "unwanted (inferred) partners", website management (ensuring that linked advertisers have associated descriptions or contact information correct or updated.

Google Advanced Search

Google, on its Advanced Search page, allows a user to search based on specific criteria:
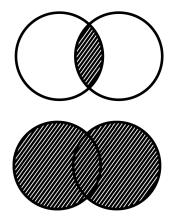
Wikipedia

Contrary to popular belief, Wikipedia, The Free Encyclopedia is an excellent resource when used appropriately. While many pages do provide scholarly citations to support their subject, there are others that are obviously written on the fly. Regardless, the site is an excellent choice when you are unfamiliar with a topic; need additional information before seeking more scholarly resources; or are looking for links that can be followed to new authors, websites or databases.

Boolean Searches

Using Boolean search parameters will help you further refine your search and enhance the quality of your results. Use the following guidelines for formatting your search. Don't forget to use quotation marks around multi-word phrases and asterisks as wild-cards.

AND Use AND to narrow a search and retrieve records containing all of the words it separates, e.g. adolescents AND children will only find records containing both of these words.

OR Use OR to broaden a search and retrieve records containing any of the words it separates, *e.g. adolescents OR children will find records containing adolescents only, children only, or both words.*

NOT Use NOT to narrow a search and retrieve records that do not contain the term following it, e.g. adolescents NOT children will find records that contain adolescents, but will not contain the word children.

OPERATOR PRECEDENCE

ProQuest assumes your search terms should be combined in a certain order. If you include operators such as AND and OR, we will combine them in this order: **NEAR**, **PRE**, **AND**, **OR**, **NOT**.

For instance, a search on *education AND elementary NOT secondary* would be interpreted as *(education AND elementary) NOT secondary*. So in this case, *(education AND elementary)* is considered first.

This search will return results regarding education with information on elementary but not secondary education. You can also use parentheses to control the order in which your search terms get combined, instead of using the standard operator precedence. The use of parentheses and Boolean operators in combination is perfectly acceptable.

SEARCH TIPS

- Use **quotation marks** ("") to search for exact phrases.

- **Two word queries** such as advertising campaigns are searched as an implicit AND

- Use **special characters** and **operators** to **focus queries**.

- If a specific field is not entered with a search query, the usual default is to search across all records. The default is determined by your database administrator and may vary by platform.

- **Spelling variants** enable the search engine to recognize and match differences in spelling between American and British versions of a given word such as humor vs. humour and between English and older English versions of a given word such as sing and syng when appropriate. This default is determined by your database administrator and the preference may vary by platform.

- **Lemmatization** enables the search engine to recognize and match different grammatical forms of a word such as with plurals and adjectives. For example, searching for mouse will also produce hits on mice. Searching on tall will also produce hits on tallest. If you do not want Lemmatization to be applied to your search, enter your term in quotation marks " ". This default is determined by your database administrator and the preference can vary by platform.

TRUNCATION, WILDCARD, AND HYPHEN CHARACTERS

*   The **asterisk (*)** is the **Truncation character**, used to replace one or more characters. The truncation character can be used at the end (right-hand truncation), or in the middle of a word.

         Example: Searching for *econom** will find econom*y*, econom*ics*, econom*ical, etc.*

?   The **question mark** symbol (**?**) is the **Wildcard character**, used to replace any single character, either inside or at the right end of the word.
The wildcard character **cannot** be used to begin a word.

         Example: Searching for **t?re** will find t**i**re, t**y**re, t**o**re, etc.
Searching for **ad???** will find ad**ded**, ad**ult**, ad**opt**

-   Use a **hyphen** to indicate a **range** when searching numerical fields, such as Publication date.

         Example: YR(2005-2008)

CODING SYSTEMS

Coding, or indexing systems, are used in various contexts. Common coding includes product codes, such as those used by specialized databases and vendors to allow for specialized, non-traditional searches.

Standard Occupational Classification (SOC)

Occupational codes such as the Standard Occupational Classification (SOC) system as employed by the U.S. Department of Labor—are used by all Federal statistical agencies to classify workers into occupational categories by job duties, skills, education or experience.

Standard Industrial Classification (SIC)

The Standard Industrial Classification (SIC), a series of four-digit codes, was developed in 1937 to categorize business activities. It originated during an era when manufacturing and agriculture were the primary engines of the US economy. Industries were grouped by establishments that produced or handled a similar group of products or services.

The SIC code system was replaced in 1997 by a six-digit coding system called the North American Industry Classification System (NAICS). SIC codes often provide more granularities for manufacturing related searches and researchers still utilize the 1987 tables.

North American Industry Classification System (NAICS)

{pronounced as "nicks"} defines establishments based on the activities in which they are primarily engaged. The system classifies business for the purposed of collecting, analyzing, and publishing statistical data related to the US economy.

The NAICS represents a cooperative effort between Canada, Mexico, and the United States to maintain a common and consistent classification system for all of North America. The intent was to insure representation of new and emerging technologies, service industries in general, and industries engaged in advanced technologies. This focus represents the major changes from SIC classification and explains why there are challenges with narrow classifications within traditional industries.

WHO ASSIGNS NAICS CODES TO BUSINESS AND HOW?

There is no central government agency with the role of assigning, monitoring, or approving NAICS codes for establishments. Individual establishments are assigned NAICS codes by various agencies for various purposes using a variety of methods. The U.S. Census Bureau has no formal role as an arbitrator of NAICS classification.

The U.S. Census Bureau assigns one NAICS code to each establishment based on its primary activity (generally the activity that generates the most revenue for the establishment) to collect, tabulate, analyze, and disseminate statistical data describing the economy of the United States. Generally, the U.S. Census Bureau's NAICS classification codes are derived from information that the business establishment provided on surveys, census forms, or administrative records.

Various other government agencies, trade associations, and regulation boards adopted the NAICS classification system to assign codes to their own lists of establishments for their own programmatic needs. If you question the NAICS code contained on a form received from an agency other than the U.S. Census Bureau, you should contact that agency directly. (retrieved from https://www.census.gov/eos/www/naics/faqs/faqs.html#q10)

International Codes

THE UNITED STATES INTERNATIONAL TRADE COMMISSION (USITC OR ITC) is an independent, quasi-judicial, federal agency that produces trade policy advice to both the legislative and executive branches of government, determines the impact of imports on US industries and directs actions against certain unfair trade practices.

Among the responsibilities of the USITC is the maintenance of the **Harmonized Tariff Schedule** of the United States. The Harmonized Tariff Schedule produces a set of codes known as "HS" (or schedule B) codes when indicating exports, and "HTS" codes when addressing imports. Export codes are administered by the US Census Bureau; import codes are administered by the USITC. All products are identified with 10-digit codes.

FYI—the UN has its own coding system the SITC, Standard International Trade Classification, which is interrelated with the HTS.

RESEARCH DATABASES

NC Live

NC Live is a cooperative library service available to for students, faculty, business people, and residents of North Carolina. Anyone with a public or academic library card issued in NC can access a variety of digital content including e-books and journals, videos, newspapers, audiobooks, and databases.

Most databases relevant to our purposes will be found at Business & Management.

Other databases of interest can be found at Data & Demographics or Everything NC

ProQuest

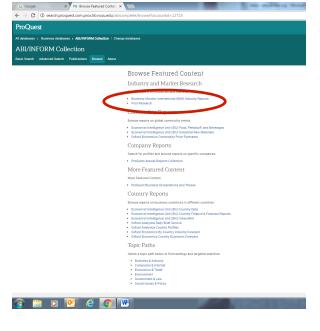The ProQuest platform contains a variety of databases useful to the business researcher:

THE BUSINESS MARKET RESEARCH COLLECTION allows users to conduct company, industry, economic and geopolitical market research with information from these three sources:

- Hoover's Company Profiles—information about more than 40,000 global public and non-public companies including location, financials, competitors, officers and more.

- OxResearch—succinct articles covering regional economic and political developments of significance from a network of 1,000 faculty members at Oxford, other leading university, and think-tanks.

- Snapshots—market research overviews on 40+ industries and 40 companies. Subjects include:

  - Auditors
  - Company overviews
  - Competitors
  - Market size
  - Market forecasts
  - Officers and board members
  - Political developments
  - Socio-economic data
  - World economics

ABI/INFORM TRADE & INDUSTRY contains in-depth coverage of companies, products, executives, trends and other topics. With ABI/Inform Trade & Industry users can study and compare specific trades and industries, including telecommunications, computing, transportation, construction, petrochemicals, and many others.

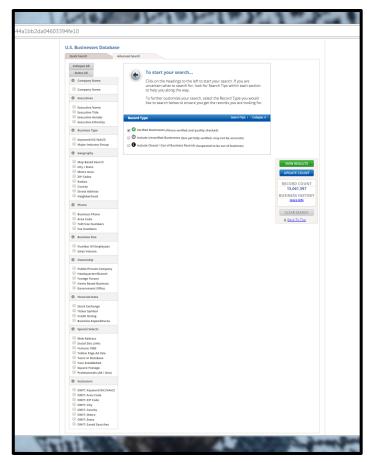**PROQUEST ENTREPRENEURSHIP**

PROQUEST STATISTICAL INSIGHT

Reference USA

This reference and research tool that provides instant, real-time access to accurate, in-depth information on 24 million US businesses and 235 million US residents.
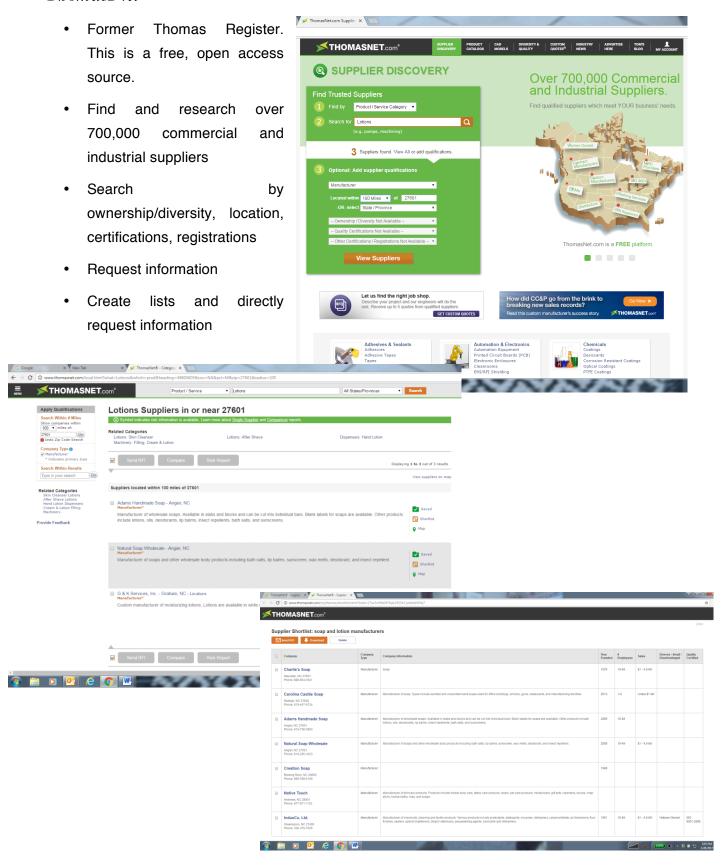
- Research executives and companies

- Create lists

- Create infographics and heat maps

- Consumer information is available but often hidden for privacy concerns

- Your client can buy lists

To run lists or create maps and graphs of businesses:

NCLive> Business & Management> ReferenceUSA>
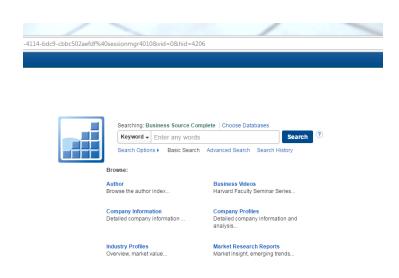
US Businesses Database > Advanced Search

- Clients often request lists to explore competition or identify prospective customers.

- Creating heat maps helps visualize density of prospects, clients or competitors

- Use Reference USA to create lists or databases of 250 or fewer names

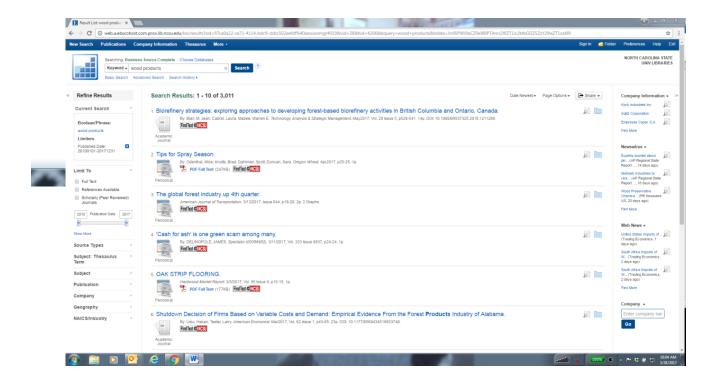- Explore corporate hierarchies and business families

ThomasNet

- Former Thomas Register. This is a free, open access source.

- Find and research over 700,000 commercial and industrial suppliers

- Search by ownership/diversity, location, certifications, registrations

- Request information

- Create lists and directly request information

Business Source Complete

- The database full-text content includes financial data, case studies, industry reports, market research reports, country reports, and company profiles.

- Access this resource from various UNC libraries

Euromonitor International

- Integrated access to statistics, reports, insightful comment and business information sources

- Euromonitor creates global reports for Western Europe, Eastern Europe, North America, Latin America, AsiaPacific, Oceania, Africa and the Middle East

- Country reports look at statistical data and current industry trends for more than 200 countries globally

- Company profiles highlight insights of leading companies regarding operations and strategies.

- Specialized market research for specific consumer goods.

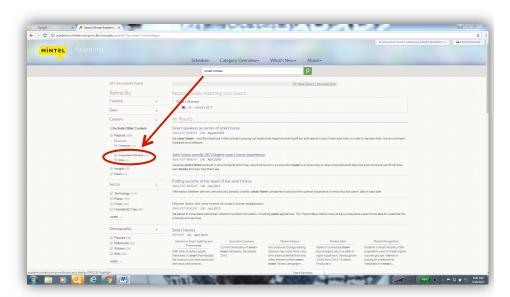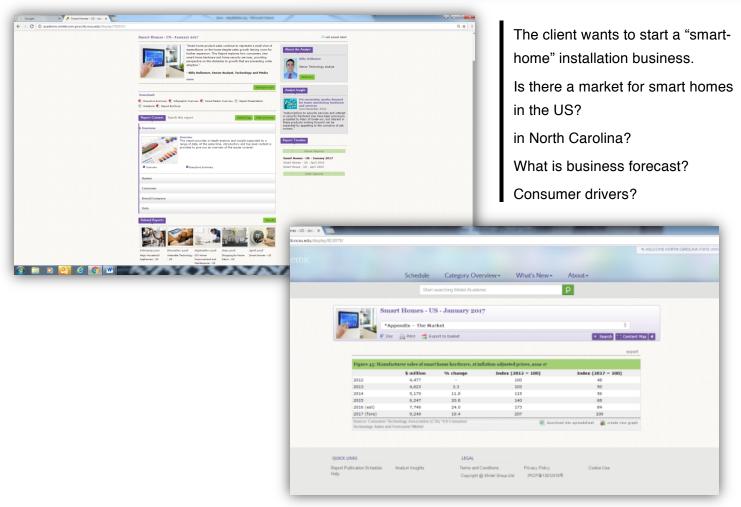- Access this source through various UNC Libraries

http://www.portal.euromonitor.com.prox.lib.ncsu.

☐ ▲	Estonia	641.5	632.3	714.8	752.1	636.1	653.5
☐ ▲	Georgia	200.8	271.1	271.5	298.2	244.1	311.4
☐ ▲	Hungary	2,324.9	2,056.5	2,193.6	2,299.3	1,987.9	2,011.5
☐ ▲	Latvia	544.3	557.7	686.3	809.6	692.4	678.8
☐ ▲	Lithuania	1,065.9	1,098.9	1,179.1	1,279.1	1,080.3	1,054.7
☐ ▲	Macedonia	229.0	206.1	217.0	227.8	205.2	216.6
☐ ▲	Moldova	221.2	213.7	222.4	222.7	178.9	168.3
☐ ▲	Montenegro	98.0	87.5	89.4	93.3	74.9	71.3
☐ ▲	Poland	7,414.9	6,691.0	7,126.2	7,833.7	7,146.2	7,153.8
☐ ▲	Romania	1,888.3	1,708.3	1,836.3	1,954.2	1,811.0	1,935.2
☐ ▲	Russia	6,413.0	7,475.5	8,055.4	7,222.9	4,459.1	4,422.8
☐ ▲	Serbia	828.2	0.9	874.3	944.4	781.2	822.8
☐ ▲	Slovakia	1,834.9	1,746.4	1,644.5	1,856.2	1,574.2	1,618.3
☐ ▲	Slovenia	1,396.4	1,297.9	1,380.5	1,432.3	1,303.5	1,343.4
☐ ▲	Ukraine	2,226.5	2,181.7	2,312.0	1,637.7	1,229.3	1,325.5
☐ ▲	Latin America	24,369.1	23,973.7	23,203.3	21,526	19,984.1	19,963.1
☐ ▲	Anguilla	7.3	7.1	6.8	7.1	7.4	7.4
☐ ▲	Antigua	28.0	22.3	21.1	21.9	24.7	24.8
☐ ▲	Argentina	1,744.3	1,513.4	1,486.9	1,325.8	1,466.6	1,314.1
☐ ▲	Aruba	40.8	38.6	44.3	41.5	43.3	37.4
☐ ▲	Bahamas	138.2	169.4	148.6	179.4	188.2	191.6
☐ ▲	Barbados	92.4	87.9	85.2	82.9	83.6	79.0
☐ ▲	Belize	31.6	27.9	31.8	37.1	67.0	80.1
☐ ▲	Bermuda	111.3	108.6	114.2	98.1	113.8	112.3
☐ ▲	Bolivia	247.4	271.2	286.1	342.3	262.9	278.6
☐ ▲	Brazil	2,579.8	2,470.7	2,340.6	2,282.5	1,683.1	1,347.8
☐ ▲	Chile	1,360.8	1,429.0	1,479.1	1,411.9	1,323.3	1,247.0
☐ ▲	Colombia	1,200.5	1,240.2	1,248.0	1,323.2	1,115.1	924.8
☐ ▲	Costa Rica	645.2	651.0	729.2	711.5	782.4	790.5
☐ ▲	Cuba	199.7	192.5	204.0	180.3	205.5	209.3
☐ ▲	Dominica	14.7	14.0	13.6	15.3	14.4	14.2
☐	Dominican Republic	555.4	556.0	521.4	563.0	682.8	694.1
☐ ▲	Ecuador	601.0	614.9	662.1	641.6	521.4	394.6
☐ ▲	El Salvador	403.8	447.9	477.8	450.8	484.4	488.8
☐ ▲	Grenada	27.5	28.0	30.6	28.0	29.4	29.9
☐ ▲	Guatemala	777.3	788.7	816.4	838.9	860.2	828.7
☐ ▲	Guyana	47.5	49.7	44.9	58.3	50.8	49.4
☐ ▲	Honduras	392.5	398.1	395.2	420.0	424.5	428.8
☐ ▲	Jamaica	255.2	229.3	230.3	257.7	220.1	206.8
☐ ▲	Mexico	8,197.9	8,288.2	8,577.6	8,882.5	8,897.6	8,705.2
☐ ▲	Nicaragua	169.6	182.5	188.2	204.3	205.2	211.4
☐ ▲	Panama	233.5	387.8	398.1	418.1	497.8	527.8
☐ ▲	Paraguay	288.1	286.5	286.1	311.3	311.2	297.3
☐ ▲	Peru	1,074.6	1,128.2	1,180.0	1,210.3	1,153.7	1,083.3
☐ ▲	St Kitts	15.2	14.1	15.3	16.6	17.0	17.4

Determining which Latin American countries import the most wood and wood products.

Mintel Reports: USA

- Research reports covering European, UK-specific and US consumer markets.

- Results will be market, rather than industry, driven

- Reports analyze market drivers, sizes, trends, market segmentation, and data on consumer attitudes and purchasing habits.
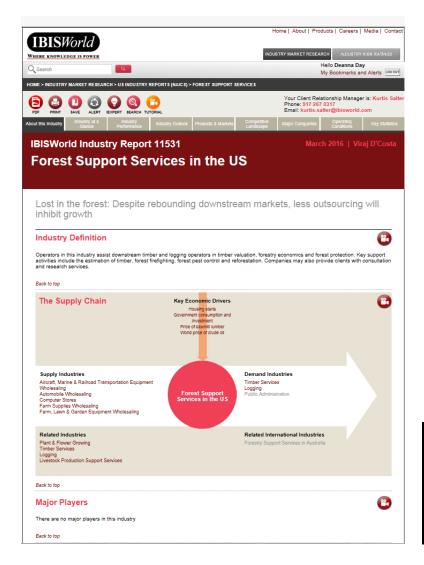
- Access this resource through various UNC Libraries

The client wants to start a "smart-home" installation business.

Is there a market for smart homes in the US?

in North Carolina?

What is business forecast?

Consumer drivers?

IBISWorld

IBISWorld is a provider of industry research reports on over 700 US industries. Use this database through a dedicated SBTDC license and search by NAICS codes, keywords, or industries. IBIS also publishes a number of specialized *industry reports* that focus on niche and emerging industries.

The complete list of [IBISWorld industry reports is located here](https://www.ibisworld.com/industry/home.aspx). (https://www.ibisworld.com/industry/home.aspx)

IBISWorld reports are Industry not Market reports.
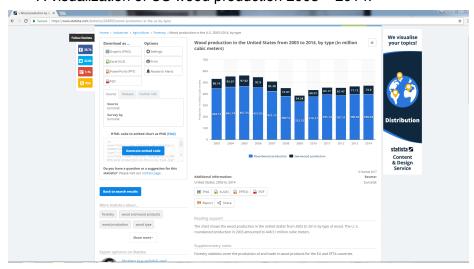
The size of the industry is NOT the same as the size of the market

Reports include information about the industry; the industry outlook; major players; products, markets, and competitive landscape.

Statista

A portal for statistics for market research; especially in consumer and emerging markets. This is data collected and shared between shareholders such as Proctor & Gamble or General Motors. The information is available with attribution and is delivered in presentation and infographic formats.

A visualization of US wood production 2003 – 2014.

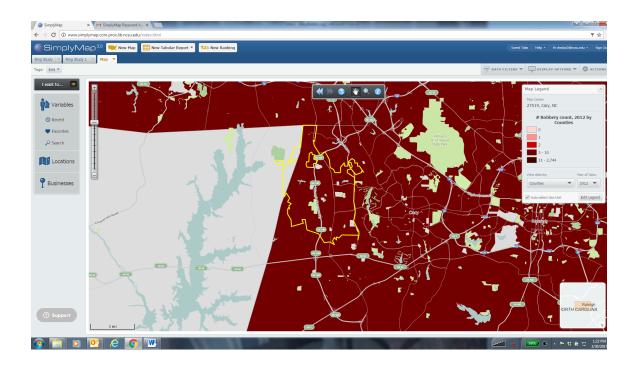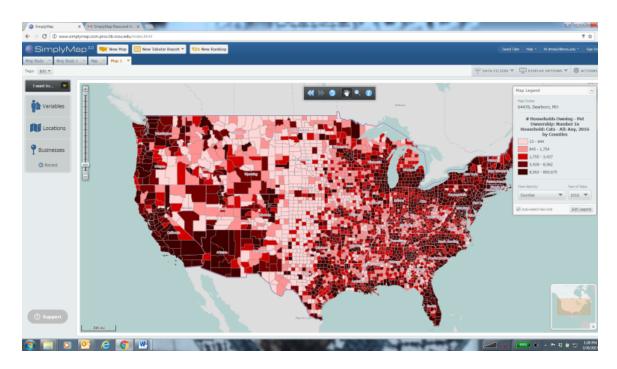A visualization showing the most important smart-home features in the US in 2015.

Statistics are backed up by data collected, analyst reports, and, for many markets/industries, full length dossiers.

This database provides information on many new markets that are typically overlooked by traditional sources such as IBIS.
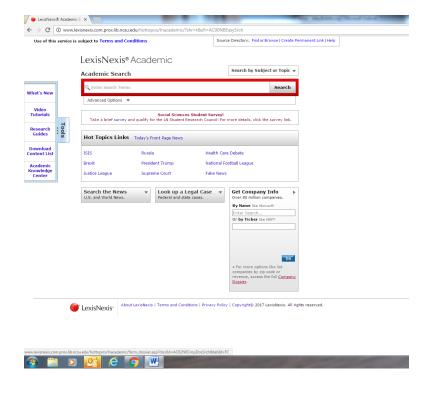
Simply Analytics (previously Simply Map)

Simple, step by step instructions for creating maps using pre-loaded statistics. Options include demographics, consumer buying patterns, types and numbers of establishments, ethnicity and age variables.

Lexis-Nexis Academic

LexisNexis is a premier news and legal database where you can search for company, executive, statutory, and case law information on a local, state, and federal level. North American and foreign news is also indexed.

We most commonly use LN to create large lists containing </= 2500 files. This database can be accessed through the UNC library system, but there are MANY license restrictions associated with the use of this database.

WITS (World Integrated Trade Solution)

BizMiner

BizMiner is a subscription-based database available through several UNC libraries, provides analytical financial and market analysis on over 9,000 industries. Information from BizMiner is much more granular and less universal than IBISWorld, with a focus on regional markets. Financial analysis options are available and used by banks and accountants in North America.

DATA AND DEMOGRAPHICS

The US Census Bureau

The US Census Bureau is the definitive source for all things demographic and statistical in the United States. The data is updated in its entirety every ten years as mandated in the Constitution, and approximately ten percent of the population is surveyed annually to provide more current snapshot of the population. This data is available in the American Community Survey.

The Economic Census is the US Government's official five-year measure of American business and the economy for planning and key economic reports, and economic development and business decisions.
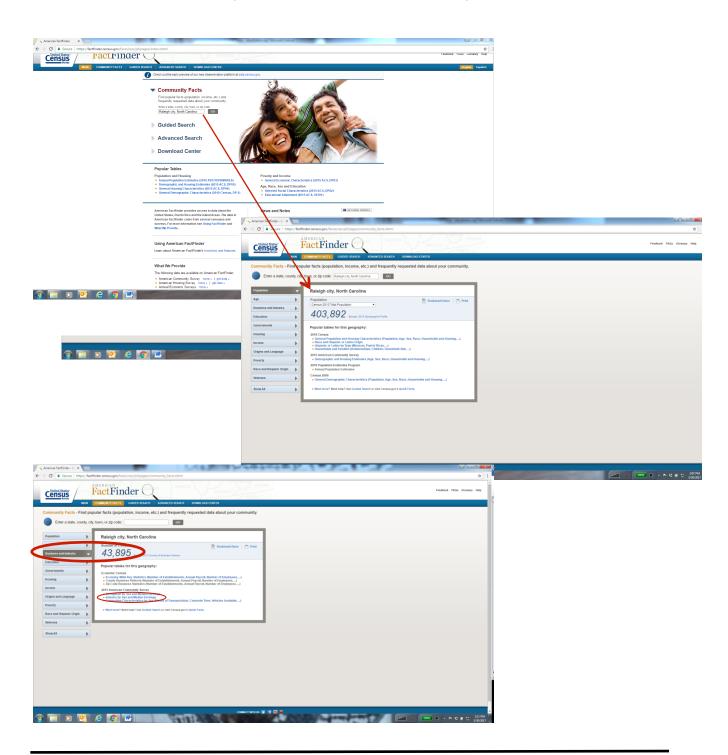
This information is used by trade associations, government agencies, and business organizations to assist with economic development and business decisions.
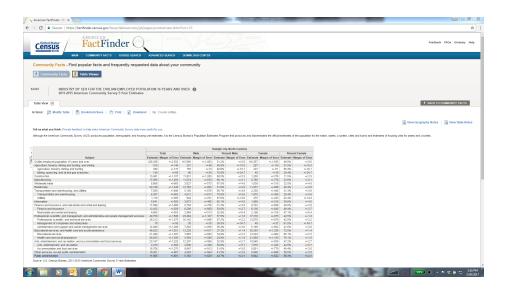
The US Census Bureau conducts more than 130 surveys each year on topics ranging from housing and retail to libraries and building permits. See the full list here: https://www.census.gov/programs-surveys/surveys-programs.html

American FactFinder

American FactFinder is the source for population, housing, economic and geographic information.
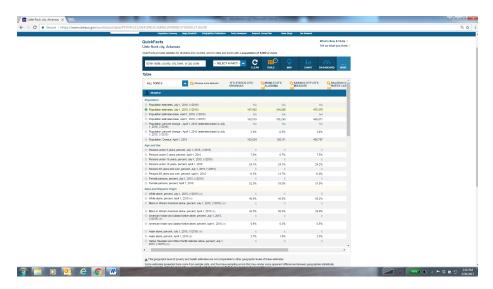
Community Facts are available by simply typing in a location. You can also run guided and advanced searches, pulling data from thousands of reports pages.

QuickFacts

Quick Facts provides statistics for all states and counties, and all cities and town with a population of 5,000 or more. You can run side by side comparisons for up to 6 locations simultaneously
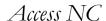

The Fact Sheet, People and Housing pages all work similarly to provide fast and easy results. Some of the available information includes

- How many people have a bachelor's degree?

- What is the median age?

- Sex and ethnicity

- What is the per capita income?

- How old are the homes in the area?

- What is the median home value?

- General population data

- Economic characteristics

Census also provides information about international trade. Visit:

US International Trade https://www.census.gov/foreign-trade/guide/sec2.html#sitc

Access NC

LEAD—LABOR AND ECONOMIC ANALYSIS DIVISION

This site, a function of the NC Department of Commerce, provides information on industries, top employers by county, demographics, occupations, industries and unemployment. Much of the information links directly to the Bureau of Labor Standards, 2010 US Census Data or Economic Survey of 2012.

TRADE ASSOCIATIONS

A trade association, also known as an industry trade group, business association, sector association, or industry body, is an organization founded and funded by businesses that operate in a specific industry. They usually participate in public relations activities such as advertising, education, political donations, lobbying, and publishing, but their main focus is in creating collaborative relationships between companies.

Many times, trade associations operate as a non-profit organization governed through bylaws and directed by officers who are also members.

Trade associations often work to influence public policy with law makers and regulatory agencies that are favorable to the association's members. They collect a large amount of data and competitive information that is usually available to members, and often available to researchers or other interested parties. This is often primary information that is not available to the public and that is extremely useful for business/market planning purposes.

Always ask the client which trade associations or organizations they belong to. Be sure to contact those groups first with industry related questions. Do not hesitate to contact groups even when your client is not a member. In large associations, there will often be a librarian or market research department that can help with many questions.

SOCIAL MEDIA

Social media and social marketing sites cannot be overlooked as a source for primary market research. Companies and individuals are putting everything from price lists to officer profiles on line, and the information that is available to the public can help you discover new products; quantify market size; develop a SWOT analysis; or even identify prospective products, customers, employees, or acquisitions.

Sites to consider:

Facebook-Facebook isn't just for catching up with your high-school pranksters. In fact, FB offers group pages and provides a number of fee-based ways to promote your business.

If you plan to host a FB page for a business, it is important to remember the 50/50 rule: 50% of your posts should be from a reliable, recognizable expert in your field. They can be advice or opinion, but they need to be from an outside source and provide information or entertainment. The balance of your posts can be specific to your company or your employees or promotional in nature.

The other rule for any type of social media is that the site or page must be checked frequently, regularly, and comments responded to in a timely manner. It is also important to check who is "liking" your page and making sure that you/your client is not being "trolled". Be sure you "like" customers and friends as well. This will ensure that they are receiving your regular and timely posts.

Be sure that all contact information, including address, phone number, and operating hours, are visible on the page and that there is a functioning link to an updated corporate website.

Linked In-LinkedIn is considered a professional networking site and it is. But, group pages and business pages are also available and the option to comment and publish papers and comments to blogs is available.

Another useful feature is the ability to look for groups of people by title or profession.

Corporate Website-In today's 24/7 networked-world, your website is vitally important. Always open, never closed, your customers, competitors, and associates can visit your website anytime and anywhere.

Web- and social-media strategy opinion abounds. But, at a minimum, a business must have a website, and it must be working. It is better to have a few pages and options than a lot of bells and whistles that are not functional. Direct dial and maps are useful features.

As with print media, your contact information must always appear and on *every* page. This information should be located in the top third of the page; right third panel if possible. Test your website on a number of devices to make sure that this information and your company banner are visible when a visitor arrives on your landing page. This is especially important with more and more people using mobile devices. Always have a footer with your company name and page information. This is how a search engine finds you and adds you to their lists. Keywords should be prominently located in the first paragraph.

Yellow Pages, White Pages, Yelp and other review sites—if nothing else, be sure the company is listed in the yellow pages. Follow Yelp and other review sites to make sure reviews about your company are favorable and take immediate action when they aren't. Many clients will find yellow page and yelp listings when they are looking for a source both at home or on the road. Be sure your phone and operating hours are correct and clearly stated. Maps and direct dial options are great features.

Amazon and Etsy-Each provide opportunities for small (and large) businesses to sell their products on line.

To learn more about becoming an Amazon vendor visit: https://www.amazon.com/sell-products-online/b?ie=UTF8&node=12766669011   Amazon also provides tools for tracking sales; identifying how and where your customers originated; where and when your customers clicked through or abandoned your site.

Etsy has a reputation for crafty-kitschy goods, but, sellers have the option of posting one item or opening an entire store. For more information about selling at Etsy, visit: Learn How to Sell at Etsy. https://www.etsy.com/sell

Using Social Media to Conduct a Competitive Analysis

With so much information available online, obtaining information for a competitive or SWOT analysis becomes much each. Try to back up financial data through a reliable third party such as Hoover's or Reference USA. Companies have all kinds of reasons for minimizing or exaggerating sales, number of employees, profit, or customer numbers, so just because you see it at their website, doesn't mean it isn't fake news.

Visit corporate web-sites, trade association sites and social media pages to obtain information about the industry, market sizing, competitors and customers.

Collect basic information about each company including the following:

- Name of company and subsidiaries if noted
- Address
- Additional locations
- Number of employees
- Sales/revenue
- Years in business
- Type of service they provide
- Examples of type of clients (are there testimonials or endorsements? Does the language focus on a particular segment?)
- Are there any cooperative arrangements?
- Do they belong to any professional associations? If so, which ones. And, if so, are there professional accreditations or credentials/certifications listed?
    - o Visit Linked In, see if their educational/professional background, degrees, certifications are listed. Sometimes you will find a special LinkedIn group for a specific segment here.
    - o If your client belongs to professional associations, visit those websites and identify competitors…visit their websites…
    - o Visit trade association websites. Contact them as needed.
- Look for pricing information or links to their catalog. See if they offer on-line discounts or promotions. Are there any links to other organizations or promotions? Do they make site visits or offer free estimates?
- Visit NC LIVE and search each company in Hoovers, Reference USA, or Access NC to see what you can find or to confirm information at each of the websites.

- Plot the competitors into a map. What is the proximity to your client? Are they serving specific markets?
- Check Social Media! Facebook and Linked In. Check the principals of the company and the competition at LinkedIn.
- Check the yellow pages for advertisements.
- Do they have an 800 number...this might indicate they are selling outside the state or regional area.

Finally, keep notes and enter your findings into a spreadsheet. This information will help you understand your client, create SWOTs, and capitalize on their unique strengths and weaknesses.