

## 3.3 Market research and added value of students' idea

### 3.3.4 Exercise Your Market Research Skills



e-module 3: (social) entrepreneurship  
Cooperative start-up implementation  
February 2021



# ACTIVITY 1



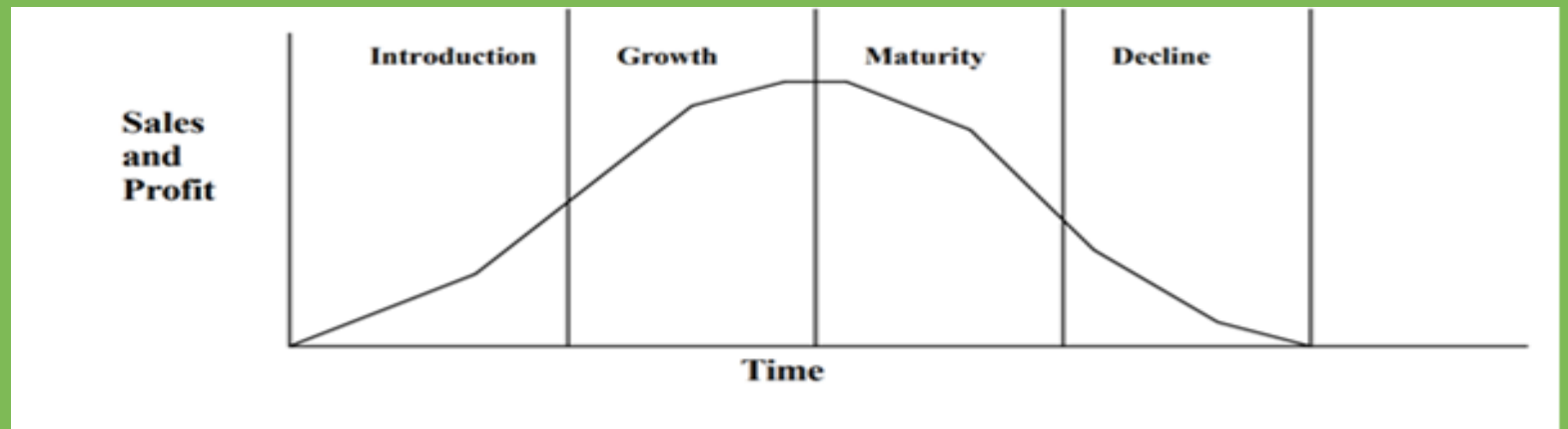
30 minutes

What you  
will need

- Printer or Document Editor Software (e.g. Word)
- Pencils or pens
- Access to the Internet

Instructions

1. Use the internet and find at least one example of a successful (Social) Business and of a (Social) Business that was successful, but its popularity faded through time.
2. Observe the product life cycle using the graph below. Keep in mind that the height or length of the bell curve will vary depending on the sales and profit of a product over time.



- Now, can you name one-way business people ensure the success of a product during its introduction?
  - What consumer characteristics could play a key role?

3. Find information about the product life cycle of your chosen (Social) Businesses and draw new bell curves on the same graph, based on their progression.

# ACTIVITY 2



30 minutes

What you  
will need

- Pencils or pens
- Printer
- Access to the Internet

Questions

- a. When should businesses conduct market research during a product life cycle?
- b. Who conducts research?
- c. What do businesses research?
- d. How is market research conducted?

Instructions

1. Your game sheet has a column of products. Products can be goods or services.
2. Two blank columns beside the product column are labelled target market and media.
3. Match it as appropriately as you can to a good or service. The first one has been done for you.
4. You can use the Internet to be inspired and conduct a research.

<u>Product</u>	<u>Target Market</u>	<u>Advertising Medium</u>
<i>Example: Cruise</i>	<i>newlyweds</i>	<i>TV</i>
1. PlayStation II	_____	_____
2. Toothpaste	_____	_____
3. Bowling	_____	_____
4. Aiwa stereo	_____	_____
5. New home	_____	_____
6. Airline travel	_____	_____
7. High-performance car	_____	_____
8. Dishwashing liquid	_____	_____



# TRAIN-CE-FOOD project

<https://trancefood.si/en/home-english>

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