

PROFESSIONAL ENGLISH BUSINESS PLAN WORKSHEET



STAGE 4A: DO YOUR RESEARCH –

“WERE WE RIGHT? . . . WHY? | WHY NOT?”

In Stage 1 you had to **Define Your Company** by answering the question, “*What do we do?*”

In Stage 2 you had to **Create Your Branding** by answering the question, “*How do we want people to know and remember us?*”

In Stage 3 you had to **Identify Your Customers** by answering the question, “*Who do we serve?*”

In this stage you will check yourself by getting feedback from your customers in the form of Market Research. This is when you will see what the customers really think and make adjustments to your plans in order to better serve the most available customers. Your team will create a survey that you will use to gather needed data for your team to be successful. The questions on your survey should seek to find out the following information from your potential customers using objective and scientific methods. You need to know the following about your customers:

- What do they need / want? (*Product of Service*)
- How much are they willing to pay?
- What do they think of our company?
- Is our branding meaningful and effective? (*Which name and logo do they prefer?*)

1. Brainstorming Your Ideas: *Create as many questions as you can think of that will help you gain the information you need about your customers without directly asking them the questions above. Remember that you have to be indirect enough to not influence their answers and specific enough to be able to measure the results. You should also use a variety of different types of questions like multiple choice, T/F with a why, short answer and opinion range questions.*

Possible Survey Questions:

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

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2. Evaluate Your Ideas: In order to ensure your customers will happily participate in your survey you need to make sure you keep it brief and simple. As a group choose 5 to 7 of your best questions above. Make sure you maintain a variety of question types and that you get all the information you need from your customers. CIRCLE the dot in front of the questions you plan to use in your survey.

3. Create Your Survey: Together, revise and refine your chosen survey questions to make them as clear and easy to understand as possible. In a separate document, each partner should write a copy of the questions in the order you will ask them during the survey. Make sure that each person has exactly the same questions and they are asked in the same order to ensure consistency in your results.

Final Survey Questions:

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

After you deliver your survey and total your personal results use the space below to **summarize** your **group's** results.

4. Summarize Your Survey Results: After you have each completed your individual surveys, as a team you should combine your results together to create a complete picture of what you have learned. You should be able to draw some conclusion that would influence the way you run your business. Try to use some statistics to support your conclusions.

Together answer the questions below as a summary of your total survey results:

1. How many customers participated in your survey? _____
2. What did your potential customers think was the best name for your company? _____
3. What did your potential customers think was the best Logo for your company? _____

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4. What conclusions did you reach concerning the customers' needs / wants?

5. What conclusions did you reach concerning the customers' ability to pay for your product or service?

6. How likely was the survey participants to become your Primary Customers?

1- Not likely 2-Slightly Likely 3-No Opinion 4-Probably Likely 5-Very Likely