



WHAT AM I SELLING?

DESCRIBE THE THINGS YOU ARE PLANNING TO EXCHANGE FOR MONEY

NOW DESCRIBE THE PROBLEMS THESE PRODUCTS WILL SOLVE.

WHAT ARE THE REASONS THAT CUSTOMERS WILL BUY THESE PRODUCTS FROM YOU?

LOGICAL REASONS

EMOTIONAL REASONS



WHO IS MY TARGET MARKET

CUSTOMER PRODUCT ADOPTION FALLS INTO THESE 5 CATEGORIES. WHERE WILL YOUR CUSTOMERS BE? THIS WILL BE DETERMINED BY THE INNOVATIVE NATURE OF YOUR PRODUCT OR SERVICE.

INNOVATORS

Tech enthusiasts who like tech for the sake of tech. These are motivated change agents. They love new ideas and are not too fussy about small glitches in the first release. They may even help you with Product development.

EARLY ADOPTERS

These people adopt new products to gain a competitive advantage. They are not too worried about the risk if the reward is going to be high. They are not price sensitive but demand personalized solutions and quick responses with support.

EARLY MAJORITY

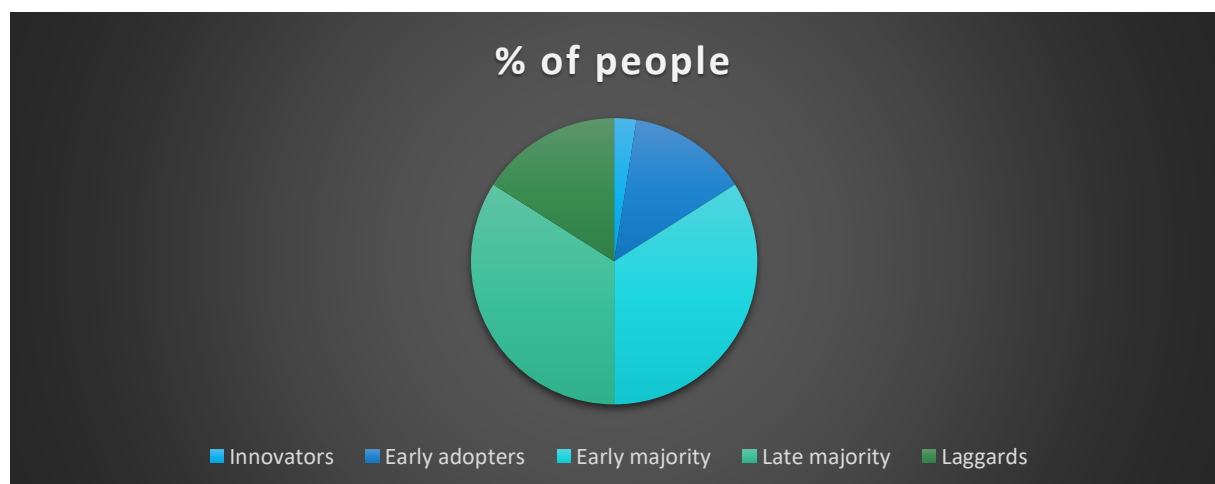
This group is looking for products that will give them productivity improvements. They don't like things that interrupt their productivity and prefer to take on things that have proven applications and proven reliability and results. They don't value technology for the sake of technology but rather for how it improves things for them. They like to move with the crowd and look to market leaders for direction. If they change, it must be easy.

LATE MAJORITY

These people are conservative and very risk-averse. They are also price-sensitive and demand bulletproof turn-key solutions. They are most motivated to change and adopt new products when there is parity to the majority or competition. They rely on a single trusted source to adopt change.

LAGGARDS

The sceptics who want nothing to change. They don't want to believe you have something that can improve their lives. They are the blockers! They will try to block the Innovative products before they are bought. They will want proof that there is a cost-benefit or productivity gain to be had.



WHERE DOES IT MAKE THE MOST SENSE TO TARGET?



WHICH OF THESE IS IMPORTANT FOR YOU TO KNOW? CAN YOU DESCRIBE THESE THINGS IN DETAIL?

MY IDEAL CUSTOMER

WHERE DO THESE PEOPLE LIVE AND WORK

WHAT DO THEY DO IN THEIR FREE TIME?

WHAT OUTSIDE INTEREST DO THEY HAVE?

WHAT FAMILY UNIT DO THEY BELONG TO?

WHERE DID THEY GO TO SCHOOL/UNIVERSITY

WHERE DO THEY LIKE TO SHOP

DO THEY ALREADY OWN ONE OF WHAT YOU ARE SELLING?



WHERE WILL PEOPLE FIND MY PRODUCTS

WHERE WILL YOU SELL YOUR PRODUCTS? WHAT CHANNELS WILL YOU USE?

Instore or online?

LOCAL

REGIONAL

NATIONAL

INTERNATIONAL



CONSIDER THIS

	PROS - THE UPSIDE	CONS – THE POSSIBLE DOWNSIDE
BRICK-AND-MORTAR STORE		
OWN WEBSITE		
3RD PARTY WEBSITE		



HOW WILL PEOPLE KNOW US?

WHERE WILL YOU PROMOTE THIS PRODUCT?

IN A STORE

ON PAPER

SOCIAL MEDIA

IN PERSON



NOW CONSIDER THIS

WHAT WILL MY BUDGET BE FOR PROMOTION?

HOW WILL I IDENTIFY LEADS

HOW WILL I MEASURE THE RETURN ON INVESTMENT?



WHAT WILL I CHARGE?

YOU WILL NEED THE FOLLOWING INFORMATION

HOW MUCH DID IT COST TO PRODUCE THE PRODUCT OR SERVICE?	
WHAT LOGISTICAL COSTS ARE THERE ASSOCIATED WITH THE CUSTOMER HAVING YOUR PRODUCT?	
WHAT WILL IT COST TO STORE YOUR PRODUCT?	
HOW MUCH WILL YOU COMMIT TO MARKETING (% OF REVENUE)	
WHAT IS THE COST OF SELLING THE PRODUCT (COMMISSIONS OR SALARIES)	
RENT AND UTILITY COSTS ASSOCIATED WITH THE SALE OF THE PRODUCT	
TECHNOLOGY COSTS ASSOCIATED WITH THE PRODUCTION AND SALE OF THE PRODUCTS	



OTHER PROFESSIONAL SERVICES ASSOCIATED WITH THE COST OF SELLING

ANY FINANCING COSTS ASSOCIATED WITH PRODUCT DEVELOPMENT AND MANUFACTURING

HOW PROFIT DO I NEED TO MAKE

WHAT IS THE MARKET PRICE TOLERANCE (HIGH AND LOW POINTS)

OTHER FACTORS THAT ARE TO BE CONSIDERED