BUSINESS RESEARCH FORM

Instructions

1. Each of the following research tasks need to be investigated prior to committing company resources to this business venture.

2. Keep in mind, this is not the ***Business Plan***, so the results can be approximated. But they must be accurate enough to help the Company make a final decision about moving forward.

List the name of your product or service and describe the need it would fill for your customer

Product or Service: _____

Need: _____

_____

_____

1. IS IT LEGAL

☐ Is it safe?

☐ Are there any city, state, or U.S. laws that limit or prohibit the sale of this item?

☐ Would it infringe on a patent? http://www.uspto.gov/patents/process/search/

☐ Is the product name or business name already trademarked (if names have been decided)?
http://www.uspto.gov/trademarks/index.jsp

☐ Be sure to complete and submit the Product Approval Application.

☐ Are there any legal considerations?

2. ARE WE SURE

☐ We have customers who want or need our product or service?

☐ We have customers who can afford and will pay for our product at a price high enough to make a reasonable profit?

☐ We have done the right research? (Survey potential customers or, if possible, place a prototype on the market and see if it sells.)

3. WHAT RESOURCES DO WE HAVE AND WHAT RESOURCES DO WE NEED

(Remember these are approximate at this point)

RESOURCES	HAVE NOW	NEED TO GET FOR SUCCESS

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Junior Achievement®

THE HARTFORD

Startup capital		
Human resources		
Production and distribution resources		
Time		

4. COMPETITORS

Who are our competitors? _____

_____

_____

What makes us different? _____

_____

_____

Why would a customer choose us over our competitors? _____

_____

_____

5. OTHER CONSIDERATIONS

Do the people in our Company like or care about the product enough to commit to it throughout the

program? _____

Are there any barriers to entering this industry that might prevent a successful launch?

_____

Are there any other advantages or positive considerations that could help the Company succeed?

_____

Are there any other disadvantages or challenges that could negatively affect the startup?

_____