Farm and Ranch Marketing Plan Assessment Worksheets

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| Defining Your Product or Service | Before marketing your product or service, develop a clear understanding of what you have to offer and the benefits to your future customers. Use this page to describe the "who, what, when, how and where" of your planned enterprise. Provide details first, then summarize into an effective, shortened *capsule definition*. |
| Product Features: *Describe the product, size, quality, product mix, varieties, type, etc.*  Service Features: *Describe delivery, processing, packaging, instructions, range of services offered, etc.*    Marketing Season: *Describe the months in which the product or service is offered and explain.*  Benefit to the Buyer or User: *Describe how the product or service fills a buyer's need.*    Capsule Definition: *Combine the above descriptions into a short, definitive paragraph.* | |

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| **Target Market Description** | Now that you have defined your product or service, describe your target market. Who is your estimated customer? What more do you need to know about them? |
| Sources: *Where might you find published sources for specific target market research applicable to your region,  product or service? What are these sources?*  *Using the sources above, find the following information:*  Demographics: *Typical age, income level, geographic location of residence or work place, number of children, marital status, ethnic group, education level, etc?*  Lifestyle Patterns: *Common interests, beliefs, values, behavior patterns, etc.?*  Expectations: *What do buyers want and expect from your product or service?*  Additional Market Research Resources:  *What kinds of sources beyond published materials may be used to gather this information?* | |

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| **Marketing Options** | From information gathered in this course and other resources, list the top three potential market venues for your product or service. |
| Option #1  Option #2  Option #3 | |

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| **Estimate of Existing Market Demand** | Use this page to determine the number of people who meet your specific target market description in your area.  Estimate how often (once per week, per month, etc.) they would buy or use your product or service. Multiply the number of people per year by the anticipated quantity they will buy or use to give you an estimated volume of product or service to produce. |
| How many potential buyers are included in your target market at this time?  What is the *average* purchase volume or frequency of service per buyer per year in your target market?  What is the *total* purchase volume or frequency of service per buyer per year in your target market?  What sources of information did you use in completing this worksheet? | |

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| **Competition** | | Choose three of your closest competitors and evaluate how they are doing in terms of quality, target market, etc, and their strengths and weaknesses. Think of your own strengths and how you can capitalize on them. | | |
|  | Competitor A | | Competitor B | Competitor C |
| Business Name & Location |  | |  |  |
| Estimated Sales Volume |  | |  |  |
| Quality of Product of Service |  | |  |  |
| Price of Product or Service |  | |  |  |
| Customer Satisfaction |  | |  |  |
| General Appearance (cleanliness, neatness, image) |  | |  |  |
| Advertising/Marketing Strategies Employed |  | |  |  |
| Type of Buyer Targeted |  | |  |  |
| Summary of Strengths |  | |  |  |
| Summary of Weaknesses |  | |  |  |

In what ways or with what methods did you gather this information?

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| **Market Trends** | Research current and future market trends in order to evaluate the future for growth and longevity of your product or service. | | |
|  | | Last 5 - 10 Years | Next 5 - 10 Years |
| Average Per-Capita Use or Consumption of Your Product or Service  *Nationally* | |  |  |
| *In Your State/Region/City  (Choose the most appropriate option for you)* | |  |  |
| Prices | |  |  |
| Competition | |  |  |

What are your projections for market trends in the next five to ten years as they relate to your potential enterprise?

What forces have shaped the past and future market trends?

How adaptable is your enterprise? In what ways could you adapt to changes in consumer preferences and demands?

What sources of information (people, publications, references, etc.) did you use to answer the above questions?

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| **Anticipated Sales Volume** | Estimate potential high and low production and market rates and what might affect these situations. Consider weather, pests, increased or decreased competition, etc. Use these estimates to determine an average sales volume. Knowing this and setting prices for your product or service will help you to anticipate gross income. |
| What maximum volume of product or unit hours of service could you market in a good year?  What production and market conditions would create or affect this situation?  What minimum volume of product of unit hours of service could you market in a poor year?  What production and market conditions would create or affect this situation?  Average Anticipated Sales Volume: | |