

CHAPTER 6

Market Analysis

A. Match each definition in the left column with the correct term from the right column. Write the letter of the term in the space provided.

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|---|-----------------------------------|
| _____ 1. market research data collected to explore some problem other than the one under study | a. target market |
| _____ 2. a group of people or companies who have a demand for a product or service and are willing and able to buy it | b. market research |
| _____ 3. keep new businesses either from entering an industry or succeeding in that industry | c. customer needs analysis |
| _____ 4. process used to do market analysis | d. market |
| _____ 5. a collection of businesses with a common line of products or services | e. barriers to entry |
| _____ 6. know-how that is owned and often protected by patents | f. secondary data |
| _____ 7. research to determine which features and benefits of your goods or services your customers value | g. proprietary technology |
| _____ 8. the specific market segment toward which all of a business's activities are directed | h. industry |

B. In the space at the left, write the letter of the choice that best completes the statement or answers the question.

- _____ 9. Market analysis is information that should be included in the marketing section of the
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|--------------------------------|-----------------------------|
| a. organizational plan. | c. growth plan. |
| b. business plan. | d. customer profile. |
- _____ 10. Customers who buy for business use are a part of the
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|----------------------------|--|
| a. consumer market. | c. write a thank-you note to the interviewer. |
| b. market segment. | d. customer profile. |
- _____ 11. A complete picture of a business's prospective customers is a
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|------------------------------------|---------------------------|
| a. customer profile. | c. resource. |
| b. customer needs analysis. | d. marketing plan. |
- _____ 12. Customers who buy for personal use are in what market segment?
- | | |
|--------------------------|----------------------|
| a. trade | c. consumer |
| b. small business | d. industrial |

