Entrepreneurship banzai.org

Qualitative Market Research

When considering starting a small business, it's vital to do research to make sure you understand your customers and the broader market. **Qualitative research** reveals information that cannot be expressed as numbers, such as thoughts and experiences from potential customers. Surveys are one of the most common ways to conduct qualitative research.

Create a business idea below, then survey five people about it and record their answers. Your business idea: _____ Survey #1 Interviewee Name: 0 Rank your interest in purchasing (business's product or service). (low interest) (high interest) Why did you choose that rating? Where do you usually purchase (business's product or service) or something similar? What do you look for when purchasing (business's product or service) or something similar? What would make you purchase one option over another? How much would you be willing to pay for (business's product or service)? Why? Survey #2 Interviewee Name: ____ \circ 0 \bigcirc Rank your interest in purchasing (business's product or service). (low interest) (high interest) Why did you choose that rating?

Where do you usually purchase (business's product or service) or so	omethir	ng simi	ilar?			
What do you look for when purchasing (business's product or servic	ce) or so	omethi	ing sir	nilar?		
What would make you purchase one option over another?						
How much would you be willing to pay for (business's product or ser	rvice)? '	Why?				
Survey #3 Interviewee Name:						
Rank your interest in purchasing (business's product or service). Why did you choose that rating?	O 1 (low inte	2 rest)	○ 3	O 4 (high inte	5 erest)	
Where do you usually purchase (business's product or service) or something similar?						
What do you look for when purchasing (business's product or service) or something similar?						
What would make you purchase one option over another?						
How much would you be willing to pay for (business's product or ser	rvice)? '	Why?				
Survey #4 Interviewee Name:	-					
Rank your interest in purchasing (business's product or service). Why did you choose that rating?	O 1 (low inte	O 2 rest)	3	O 4 (high inte	5 erest)	

Where do you usually purchase (business's product or service) or something similar?				
What do you look for when purchasing (business's product or service) or something similar?				
What would make you purchase one option over another?				
How much would you be willing to pay for (business's product or service)? Why?				
Survey #5 Interviewee Name:				
Rank your interest in purchasing (business's product or service). OOOOO 1 2 3 4 5 (low interest) (high interest)				
Where do you usually purchase (business's product or service) or something similar?				
What do you look for when purchasing (business's product or service) or something similar?				
What would make you purchase one option over another?				
How much would you be willing to pay for (business's product or service)? Why?				
Summary Write at least three sentences summarizing what you learned from your surveys.				