

JA COMPANY PROGRAM

PRODUCT & SERVICE RESEARCH

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Answer as many of the questions that follow on the provided answer sheet.

This will help you prepare for pitching your idea to your team.

PRODUCT OR SERVICE RESEARCH WORKSHEET

1. Product—Describe the product or service.

2. Target Market—Who are your customers?

Who:

What:

Where & When:

Why:

How much:

3. Competitive Advantage—Why would a customer choose you?

4. Production Materials—What materials would you need for production? Ability to use materials from recycled products/ethically sourced suppliers? (see attached)

THE PRODUCT

Describe the product or service.

Be as detailed as possible including any packaging that will be required.



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TARGET MARKET



Your target market is your defined group of customers who are most likely to purchase a product or service.

WHO: Who are you customers, what is their age range, what gender are they?

WHAT: What would they think of your product or service?

WHERE & WHEN: Where would they do business with you?
When is the best time for you to sell to them?

WHY: Why would customers want to use your product/service?

HOW MUCH: What price would they be willing to pay?

COMPETITIVE ADVANTAGE

What will **lead a customer** to buy your product or use your service over another?

What other products or services would be in **direct competition** and how much they charge?

What business model best suits your idea or creates an advantage?

PRODUCTION MATERIALS

Describe the materials needed for the product or to provide your service. Materials used in the packaging of your product should also be included.



4. *Production Materials—What materials would you need for production? Ability to use materials from recycled products/ethically sourced suppliers? (see attached)*

SUPPLY CHAIN & COSTS

Go online to find out the cost of the materials you will need to produce your product or deliver your service.

Call stores that do not have online stores.

Shop around!



5. Supply Chain & Costs—Where will you get materials and what do they cost?

RAW MATERIAL	SUPPLIER INFO	PER UNIT COST

How much do you think you could sell your product or service for?

PROVISION PLANNING

Are materials easily available?

Are there enough steps in production to involve the whole team?

Are special skills required? Does your team have those skills?

Are there licenses or certificates needed to provide this product?

Are there any issues with availability of materials for this product?

If you plan to order online, what is the delivery time?



6. Provision Planning—What steps will you need to take to get the materials?

Step 1:

Step 2:

Step 3:

Step 4:

Step 5:

GET READY TO PITCH!

PREPARE YOUR PITCH!

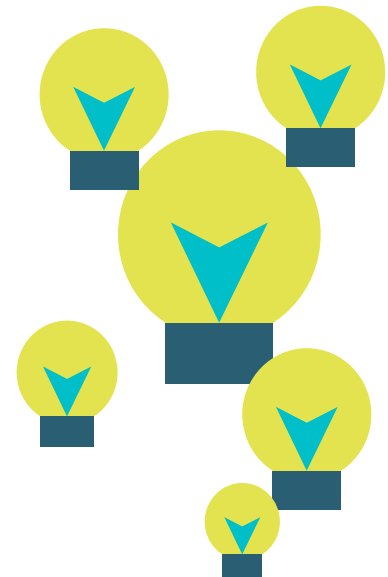
You will have maximum of **two minutes** to pitch your product or service idea.

Your Product or Service Research answer sheet should be used to create a six slide **“Pitch Deck”**.

You must hand in the answer sheet or a printed “Pitch Deck” to be eligible to share your idea.

Be creative! **Have a prototype** if possible.

Your peers will be evaluating pitches. Mentors will tally up scores to determine the top product or service.



GREAT PITCHES INCLUDE:

- A clear description of the product or service
- Target market and competitive advantage
- Approximate production or set-up costs
- Suggested selling price and estimated breakeven number
- Fun tag line to promote the product or service

