Customer Analysis

- What attributes define your customer?
  - Retail customers. What is their income, lifestyle, age, sex, marital status, employment status, education level and psychographic profile?
  - Industrial customers. What is their size, purchase and delivery requirements, organizational structure, types of relationships and corporate culture?
  - Government customers. What are their procurement guidelines, local preferences, relationships with the foreign government, and amount of work contracted through international financial institutions (IFIs)?
- What is important to your client? How do availability, cost, product quality, innovation, responsiveness of company to needs, service and reliability rank?
- What do you do particularly well that makes your product competitive in your home market? That is, where does your company provide "value-added" to the customer?
- What types of activities can influence the purchasing decision? Do you use testimonials, advertisements, in-person sales or promotions? Are they a critical element of the purchase decision, i.e. to build brand awareness?
- How do your customers buy products and/or services in the home market? Is this an integral part of the product and/or service? What is the value of factors such as speed-to-market, freshness, quality, reliability? Are any of these features integral to the business?
- How does the product and/or service fit with the customer's overall spending and spending priorities? Is the customer price sensitive?
- What are the predominant trends? Does the product and/or service have a predictable life cycle? What must the company do to renew its offering?

Strategic Analysis

The information collected will help the company develop a clear profile of its customer(s), what is important to them, and where the company creates real value for them. The company can then assess how transferable the "value-added" components of its product or service are to new markets and whether these attributes are all-important.

In conducting more detailed market research, the company should be guided by its understanding of what its customers value and what the firm is capable of delivering. This will allow it to prepare a customer profile, track developments, and update it as additional information is received. It should also be remembered that the customer can change as the product goes through its life cycle and as the business refines and/or reinvents what it is offering.