



Business Plan Worksheet

Industry & Market Research

My Industry

1. Briefly describe your product or service:

2. Search the [North American Industry Classification System](#) and locate a NAICS code that **best** matches your business. Codes are 2 to 6 digits, depending on industry.

My NAICS code: _____

Name assigned to code: _____

3. Locate **national** Industry Snapshots from the Census Bureau for 15-yr trends.

Search the [Industry Snapshots page](#) and enter your NAICS code for interactive maps.

of Establishments (2017): _____; 5-year % change: _____

Revenue (\$ Millions): _____; 5-year % change: _____

4. Locate **local** industry trends: Census data does not include non-employer businesses.

Use [Mergent Intellect](#) to find all similar businesses, using your NAICS code. Choose custom business search and limit to desired geography.

Locate the number of similar businesses in your city: _____ and county: _____

Uncheck *Exclude Inactive Companies from Results* to include similar businesses that have **closed** in your county: _____

5. Calculate **local** county growth/decline in your industry:

$$\frac{\text{_____}}{\text{(_____ + _____)}} = \text{_____}$$

$$\frac{\text{(# open businesses)}}{\text{(# closed + # open businesses)}} = \% \text{ success rate}$$

Note: Compare success rates in different cities/counties before securing space. Location matters! It is also possible to combine searches for your given region (search 5 counties at once).

6. Going **global**? Mergent Archives contains industry reports for all world regions.

- All business databases are available at www.thegdl.org -
Choose Resources tab, then Business Center

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My Market

1. **Describe** your customers or clients: will you target businesses, individuals, or both?

2. **Define** your market geography: List states, counties/regions you anticipate serving:

3. **Research** your clients: Use Mergent Intellect and [Census Business Builder](#) to locate consumer information, community profiles, or business clients/partners. Both resources are available at thegdll.org under Business Center resources.

4. **Value** your Consumer Market (B2C): Search the “Demographics” page in Mergent Intellect to figure the total # of households in the market area described above. Choose “Demographic Snapshot” under Report Type; search one/multiple geographies at once.

Consumer Expenditure (CEX) data will help you value the market in this region. Choose the appropriate CEX survey from the Report Type. Amount is per year per household. (a)

Total Households: _____ (b) \$ spent/yr. _____

(a) _____ X (b) \$ _____ = \$ _____ (Est. market size)

5. **Locate** your Business Market (B2B): Identify NAICS code for businesses to target. Using Mergent Intellect, search with code and narrow geography to desired area.

Business Clients in my City: _____ County: _____ State: _____

My Competition

With the broader industry and your local competitors in mind, conduct **SWOT analysis**:

Strengths: _____

Weaknesses: _____

Opportunities to differentiate: _____

Threats: _____

Note: Use Mergent Intellect, competitors’ websites, and online reviews to gain useful information.