

Task Guide

Industry Analysis

Responsible: Chief Officers & Marketing - Business/Marketing Plans

Project Description:

Conduct an industry analysis. The analysis will be used to benchmark projections against the performance of other firms in related industries and markets of BOTH the real-world industry and the Virtual Enterprise industry. This is a required section of the business plan

Task:

Step 1: Internet Search and Research

- a. Do an internet search for current trends in the real industry sector of your virtual business. Demonstrate an understanding of the real world industry by providing information about size, profitability, current challenges, competitive pressures.
- b. Provide evidence that research was done to obtain information about the status of this industry in the virtual economy, i.e, # of competitors, profitability, expected demand, financial condition of prospective customers
- b. Identify statistics, charts, strengths and threats to be addressed in long and short term planning
- c. Compare company vision as it compares to the trends and how your company fits into these trends

Step 2: Document your findings and save

- a. Using Google Docs, type your findings in a well-organized format. Using the following paragraph headings.
 - Industry Analysis (section title)
 - National Trends (include statistics and charts in this area) (both real and virtual)
 - Strengths in Short Term Planning
 - Strengths in Long Term Planning
 - Threats in Short Term Planning
 - Threats in Long Term Planning
 - Company's Vision as it relates to the current trends
- b. Save in the department folder on your company Google account:
file name: Industry Analysis_Company Name

Step 3: Add to Business Plan or Marketing Plan > Section: Industry Analysis

Step 4: Evidence of Completion

- a. Attach in this order from top to bottom
 - i. Task Guide
 - ii. Business Plan Written Document – Judges' Rubric
 - Market Analysis Rubric with Expanded Explanations for the Industry Analysis
 - iii. Printout of completed document created for this task