

DO YOU KNOW YOUR COMMUNITY?

Entrepreneurs must know about their “market” when thinking of what businesses to start in their community.

Instructions: Ask students to survey community data in resource books in the school library or on the Internet. These might include census data, Sales and Marketing Management’s “Survey of Buying Power”, State Department of Commerce, etc. They should find out as much as possible about current and projected data, and compare it to past data to determine possible changes in local markets. The local chamber of commerce may also have basic information of use to the group. After answering the following questions in writing, students should share their information and discuss what these statistics mean for the kind of businesses they hope to start someday. Discuss the importance of analyzing data in thinking about a business of your own.

- 1. What is the population of your city/town?**

County?

State?

- 2. What is the per capita income?**
- 3. What is the average family income?**
- 4. What is the population breakdown by age?**
- 5. How do jobs break down by major industry?**
- 6. What are the largest industries in the area?**
- 7. How many major shopping malls are there within a 20 mile radius**
- 8. What are the major cities in your state in order of population size?**
- 9. What major changes have taken place in your city, county, or state in the past 10 years?**
- 10. What other data can you find to describe your locality?**
- 11. What products/services do you think would be in demand given the information you have collected? Name at least three.**

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