

Market research made easy to help grow your business at a farmers' market.

In today's consumer based and competitive marketplace – you have to decide what the consumer wants, not what you think they want. It's not a question of what should I grow or produce to make money, rather it should be what is the marketplace looking for – what is a fleeting trend or a long lasting product or service? This is where market research is vital!

Where does the customer come from?
How much does the customer need and how can I build market share?

Marketing research consists of both *primary* and *secondary* data. For most small businesses, a balance of primary and secondary data can provide a wealth of information needed to make sound marketing decisions.

Ministry of Agriculture, Food and Rural Affairs (eg: Regional 'Growing Your Opportunities – Value Plus' workshops). Such learning opportunities can provide the latest research trends related to the marketing of food and related products to the consumer.

Primary research is more involved and involves gathering information by three alternative methods: Observation Method, Survey Method, Experimental Method.

Primary marketing research is especially important when considering an innovative enterprise, or a new and/or local market for which little published data exists. Farmers' Market Ontario which represents over 150 member markets across Ontario has conducted primary research to provide its members with comprehensive data and results to help with marketing decisions, customer and product service analysis, and other information to help grow the sector.



As a farmers' market vendor or a farmers' market manager the thought of conducting market research may seem overwhelming. The word 'research' conjures up the need for complex questionnaires, hiring a research firm and a huge investment of time and money. Not the case, market research for small operators really means efficient ways to find information and resources to make good business and marketing decisions. Here are some tips:

When should you do market research?
Before *starting* a new business or *expanding* or *moving* to another location

When *introducing* a new product or service keeping in mind that today's product turnover rate is much faster
To *maintain* your existing business or *discover* why a product's or service's demand is declining

An important step in market research is to conduct a self-analysis – this can be done by asking yourself these basic questions:

Who will be, or is, buying and using your products or services?
Who are my competitors and what products are competing with mine (Competitive Intelligence)?
What benefits am I selling to the customer?
What is the customer prepared to pay?
What does the customer like?

What type of secondary data currently exists for you as a farmer vendor, and/or market manager to explore?

Internally, review sales reports and invoices, cash register receipts and other internal records in order to observe sales patterns, inventory flow, and customer traffic through the market and to your stall to gain an understanding of what is selling, when it is selling and to whom.

External sources of secondary research may include government publications, statistical census reports and books and articles on demographic and market trends. (e.g. Farmers' Markets Ontario has conducted and published several Shopper Profile surveys and reports over the past few years).

Informally, you can chat with your customers while they are visiting or buying from your stall at a farmers' market and find out what products and attributes they are looking for as a result of the farmers' market shopping experience. Networking with other vendors and colleagues in the direct marketing sector can also be helpful in understanding trends in customers, products and services.

Learning Opportunities – attending workshops, conferences and meetings offered by related organizations such as Farmers' Markets Ontario (eg: Workshops at the Ontario Fruit and Vegetable Conference), or the Ontario



So — as a farmer vendor or farmers' market manager consider yourself a market researcher as you go through your market day!

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