

GoForth's Guide to Business to Consumer (B2C) Market Research

Gathering market research data is a crucial step in the business planning process. Market research is used to determine consumer opinions, industry trends and competitor stats. It is used to gauge consumer interest in new products and service offerings and it is used to establish a list of prospective customers. There are a number of ways to go about collecting this data so GoForth will introduce you to two key methods that all start-up ventures should make use of – CANSIM and the *Market Research Handbook*.

CANSIM

Step 1: Go to the [CANSIM](http://www.statcan.gc.ca) website. CANSIM can be found via the Statistics Canada website at www.statcan.gc.ca. Click **Search** on the home page and type in CANSIM. A link will appear in pink and direct you to the CANSIM home page.

Step 2: You'll then be asked to type in your search terms for the data you're looking to find.

Refer to the **Table Directory** on the left-hand side of the page to search for data related to demography, health and social conditions, finance, etc.

Use the **CANSIM by subject** menu on the right-hand side of the page to find information on your line of business. Note that if you're looking for data on restaurants, for example, select **Business, consumer and property services**, because a restaurant is a consumer service.

Step 3: Once you've selected a data topic, another list of more specific services may appear, depending on the topic. If one does, click on the link that best suits your search needs.

Step 4: When a list of table numbers is made available to you, click the table number with the most appropriate corresponding description.

Step 5: The "Pick List" appearing next, will prompt you to highlight select items that will specify your data search even further. These option boxes will vary depending on the data topic.

When you've made your selections, hit either **Retrieve as a table** – which will yield a more condensed version of the data **OR** hit **Retrieve as individual time series** – which separates the data for an easier read (this option also allows you to add more data categories to your search by clicking "Add more series", on the next page).

Step 6: Confirm your selection, then hit **Preview**.



Step 7: Once you've previewed the layout you can opt to **Modify your request** – change the geography, service detail, etc. - or you can **Continue** to payment (if required), and to preparing the full report.

Step 8: Select the format for the report then hit **Retrieve now**. With the full report ready to go, you can print the data information for your files. You should also include this information in the appendices of your business plan in the likely event that you make reference to the data.

If you need additional help using CANSIM, click **Help using this page**, the **User Guide** or any of the other available resources on the left-hand side of the page.

Market Research Handbook

The Market Research Handbook provides socio-economic stats, which reveal market trends in Canada to business owners/entrepreneurs looking to position their product or service and gain a competitive advantage.

Step 1: To get started, follow the link provided to access the Market Research Handbook Canada: <http://www.statcan.gc.ca/pub/63-224-x/63-224-x2007000-eng.pdf>

Step 2: Consult the Table of Contents to determine which areas of the handbook will be most useful for you then proceed to those pages.

Step 3: Print portions of the handbook for your reference if needed. Remember, when using material from the handbook for your business plan make sure to site the Handbook as a resource.

