**Funfair - Individual Market Research Investigation**

**Background and task**

You have been given the challenge of creating a funfair stall that will trade at NIS on June 1st. By now you will already have some ideas about what your stall will offer.

**Your stall will need to demonstrate *added-value* and *sustainability*.**

***Added-value*** – The price people are prepared to pay for your product is greater than what it cost you to make it.

***Sustainability*** – The stall will make minimum use of materials, and these materials will be able to be recycled, or else can be disposed of in a way that has little or no negative impacts on the environment.

Your task now is to investigate which of your ideas has the best chance of succeeding. You will find this out by conducting a market research investigation.

Your task is to find out if people are interested in your product and would buy it. The research question is:

**Is there a market for my/our business ideas?**

The investigation will be formally assessed using Criteria B - Investigating, C - Communicating & D - Thinking Critically

You will present your answer to this question in the form of a ***written report***. The report should include conclusions and recommendations about how to continue with the final idea. There is a word limit of **1000 words** for the report.

**You will have FOUR lessons to complete the task.**

**Stage 1 - Consider and answer the following questions;**

* What information do you need to answer the research question?
* What primary research do you plan to conduct to obtain the information you need? (consider: questionnaires, focus groups, interviews)
* How large will your sample need to be to obtain valid and reliable results?
* How will you select your sample so that you obtain valid and reliable results?
* What secondary sources might be of use to you?
* What difficulties might you experience when conducting your research?
* How do you plan to overcome these difficulties?

**Stage 2 - Devise your research methods**

Produce any questionnaires, interview questions etc that you will use to obtain the information needed to answer the research question.

**Stage 3 - Conduct your research**

This could be in person, by email or in another suitable way.

**Stage 4 - Collate and analyse the results of your research**

Produce a data record sheet for your results. Use this to create charts and graphs that will show your findings clearly.

**Stage 6 - Produce the written report** (1000 word limit)

Use the Written Report Guide below. You should follow the recommended format.



**Written Report Guide (required format) – 1000 word limit**

Your written report MUST include the following sections;

**a) Title page**

**b) Contents page**

**c) Introduction & research question**

This is where the business is introduced, and the rationale behind the investigation (ie why you conducted the research) is explained. It is recommended that the introduction ends with the research question.

**e) Methodology**

Outline what information & data you needed to answer your research question, and then justify the methods used to obtain them (eg sampling method for a survey). You should refer to BOTH primary and secondary sources.

At the end of this section you should evaluate the methods you used to obtain your data.

**f) Findings and analysis**

Present the results of your research. This can be in the form of charts, graphs, tables, images etc. Be sure to reference results and findings to the sources used to obtain them. You should also interpret your results. How do they affect your plans?

**g) Conclusions**

The conclusion must draw together information contained in the report. From this information you must state your final business idea and this should be consistent with the evidence you gathered

**h) Appendices**

This section should only include information &/or data that is required in support of the text. The information/data should be referred to in the main body of the written report.

Examples of what could be included in the appendices include; transcripts of interviews, copies of questionnaires, data record sheets for primary research, copies of images found on websites etc. Only include material that is referred to in the report.

**Note:** the 1000 word count only applies to the written text in sections d) to g). Also, all pages should be **numbered, and all charts, diagrams, images** etc. should be **titled** and referenced into the text.

**Remember, you will be assessed using Criteria B, C & D.**

Good luck!