Trade Area Assessment

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|  |  | |  |
| Store Number/Name | Address | | Opening Date |
|  | |  | |
| Store Manager | | District Manager | |

Use this information as the background for developing your Marketing Plan. The Trade Area Assessment helps you identify traffic drivers and competition. Use maps, information from your real estate team, and your own walking tour of the neighborhood to answer the following questions to the best of your ability. For a new store, we recommend performing this at least 10 weeks prior to opening.

The Neighborhood

# Store Location

What type of neighborhood is the store located within?

* Downtown
* Suburbs
* In A Mall
* Office Park
* Near A University / College
* In A Retail Area
* Off-Highway
* Tourist Area / Seasonal
* Commuter Area
* Remote Location
* Business Building
* Historical/Landmark
* \_\_\_\_\_\_\_\_\_\_\_\_

# Neighborhood Attractions & Traffic Drivers

What relevant features and attractions are found within the neighborhood that could be traffic drivers and/or affect store traffic?

Discover this list by foot first, noting business names and addresses. Stop in as many as possible to get a feel for the business and their customers. While you’re there – introduce yourself! Next, drive around in a slightly larger area. There is nothing like seeing these locations first hand. Also, try Google Maps, find your location and use the “search nearby” tool to find other features and attractions.

* Auto Dealers
* Bus Stops / Route
* Churches & Synagogues
* Clubs and Professional Organizations
* Corporate Headquarters
* Cruise Ship Docks
* Day Care Centers
* Government Buildings
* Hospitals
* Hotels
* Libraries
* Major Employers  
  (100+ employees)
* Malls
* Movie Theaters / Cinema
* Museums
* Newspapers
* Non-profit Agencies
* Office Centers  
  (mostly office buildings)
* Parking Areas
* Parks
* Post Offices
* Radio and TV Stations
* Recreation Centers / Gyms
* Restaurants
* Residential Area  
  (mostly homes, apartments)
* Other Retailers
* Retirement Communities
* Grade Schools
* Shopping Districts
* Subway / Metro Stops
* Theater (Live Show)
* Tour Bus Parking
* Tourist Attractions & Landmarks
* Train Station
* University
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Primary Use

What is the main “use” of the neighborhood?

* Residential (mostly homes)
* Business (mostly offices)
* School / University
* Government
* Shopping / Retail (mostly shops)
* \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Use the spaced below to write the names of your neighborhood attractions and traffic drivers.

|  |  |
| --- | --- |
|  |  |
| Location / Business Name | Address / Location |
|  |  |
| Contact Person | Phone |
|  |  |
| eMail | Twitter |
| Notes: | |
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| --- | --- |
|  |  |
| Location / Business Name | Address / Location |
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| Contact Person | Phone |
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| Notes: | |
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| Location / Business Name | Address / Location |
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| Contact Person | Phone |
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| Location / Business Name | Address / Location |
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| Contact Person | Phone |
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| Location / Business Name | Address / Location |
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| Contact Person | Phone |
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| eMail | Twitter |
| Notes: | |
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Your Customers

# Customer Types

What type of customers will you have? Indicate main customers with (1) and secondary with (2), etc.

* Residential
* Shoppers
* Commuters
* Local Office Workers
* Other Retail Workers
* Tourists
* Students
* Mall Employees

# About Your Customers

What do you know or can you assess about your potential customers?

Provide as much information as possible about demographics, as well as culture. Try using Google and search for demographics and your city name: Example: “New York City Demographics”

|  |
| --- |
| Demographics: Gender | Age | Education Level | Income | Family Size (if any) | Where They Live | Where They Work |
| Culture: Social Class | Lifestyle | Interests | Hobbies | Behaviors | Opinions | Values | Important Causes |
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The Competition

# How Many?

How many competitors are within a 2-mile radius?

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| --- | --- | --- | --- |
| * None | * 1 to 5 | * 5 to 10 | * More than 10 |

# Who Are They? What Are Their Offerings?

List nearby competitors and their distance to the new store (list the closest first).

These are businesses where potential customers could find replacement for your offerings. If there aren’t enough spaces in this document for this information, cut and paste the information blocks, or use a separate page, notebook, or spreadsheet to track this information.

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| --- | --- |
|  |  |
| Name | Location/Address |
|  |  |
| Business Type | Key Offerings |
|  | |
| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

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| Name | Location/Address |
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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

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| Name | Location/Address |
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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

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| Name | Location/Address |
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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

# Competition, continued

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| Name | Location/Address |
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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

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| Name | Location/Address |
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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

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| Name | Location/Address |
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| Business Type | Key Offerings |
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| Notes, Website URL, Twitter Handle, Facebook page, etc. | |

*Copy and paste if you need more space to write*

# Cannibalization

Is there another location of your company close enough that you may be sharing customers?

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Awareness Building

# Media & Communication Tools:

What are the newspapers, magazines, local TV stations, and local websites that support your city, town, and area?

How frequently do they publish or broadcast? Consider online versions of print and broadcast stations, as well as local Patch.com websites.

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|  |  |
| Name | Location/Address/URL |
|  |  |
| Business Type | Notes |

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| Name | Location/Address/URL |
|  |  |
| Business Type | Notes |

# Trade Area Strengths, Weaknesses, Opportunities & Threats

Using the information from the research you’ve conducted, list what you see as your trade area strengths, weaknesses, opportunities and threats.

**Strengths & Weaknesses**

Strengths and weaknesses are internal items you have the ability to influence.

|  |  |
| --- | --- |
| **Strength:**  These are things you do well. Take advantage of your strengths  What are your biggest trade area strengths? | **Weakness:**  These are things you need to improve. Eliminate weaknesses.  What are you biggest trade area weaknesses? |
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**Opportunities & Threats**

Opportunities and Threats are things external to your organization and out of your control.

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| --- | --- |
| **Opportunities:**  Take advantage of opportunities.  What are your biggest trade area opportunities? | **Threats:**  Minimize threats the best you can.  What are your biggest trade area threats? |
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