

MARKET RESEARCH PROJECT

Project Description

You are the President of the Fun Land Consulting Corporation, a private organization regarded as the finest in the nation for research and development of entertainment park projects. The state planning commission has come to you with the idea of opening an entertainment park just outside the state capitol. Preliminary funding has already been approved, and the state has come to you for a recommendation on how to best proceed.

It is your responsibility to acquire market data pertaining to consumers, competition, the company itself and the culture/climate to help determine the project's overall viability. When planning your research, remember to take into account the different steps in the research process. Your company has a reputation for delivering thorough research and the state commission will most certainly take action based on your recommendations.

Project Details

The state planning commission wants to know what kind of park to build, who it's potential customers would be, whether or not the park has the opportunity to be profitable, and suggestions on how to get customers out to the park. In addition to answering those questions, your company will want to include several important factors into your recommendations, including:

1. An outline of the steps taken throughout the research process:

- Identification of information gathered relevant to this particular project
- Secondary research
- Primary research
- Data collection
- Data analysis
- Communication of research results

2. Details of your research methodology (what did you research and why).

3. Brief descriptions of at least three competitors.

4. Fun Land Consulting Corporation's suggestions and recommendations for:

- Style of park (amusement park / theme park etc)
- Park name, logo and slogan
- Detailed map of park grounds (include parking, concessions areas, gift shops etc)
- Special attractions and amenities
- Determination of whether or not sufficient lodging is available nearby
- Summary of potential sponsors
- Marketing strategies (target markets, advertising etc)
- Alternate park locations (or is the existing location strategy near the capitol sufficient?)
- Size of the park
- Determination of markets to draw customers from (is this a national park or local?)
- Any additional information you deem appropriate for supporting your recommendations
- Summary of why your recommendations are accurate

5. A recommendation for the park's potential profitability. Do you think the planning commission should follow through on their plans to build the park?