

Once you are convinced that the need is real and significant, it's time to visit local stores such as Wal-Mart, Target, Home Depot, etc., to see if there is any other product already on the shelves that remotely resembles your product in any shape, size, form or function. You could also use the internet as a search guide to help you locate products that are similar to yours, or that have the same functionality and purpose as your new product.

You can obtain market research information from a variety of sources. At the library, you will find reference materials, magazines, directories and other publications, as well as access to computer databases. You can also try a college, university or business school; vocational or technical school; civic organizations such as chambers of commerce; wholesale or manufacturing sales representatives; trade associations; city and county economic development offices; and federal agencies such as the U.S. Census Bureau, the U.S. Department of Commerce, and the Small Business Administration.

Several university libraries have established websites where you can follow "road maps" that enable you to conduct the "matching" as illustrated above. In this regard, the following are noteworthy:

- The University of Florida Business Library has published an industry research tutorial entitled "Ten Steps to Industry Intelligence" (see: businesslibrary.uflib.ufl.edu/industryresearch) that will walk you through the steps to conduct industry research and will also provide you with an extensive list of resources, with websites, where you can go to get information you need.
- See the Rutgers University Libraries at libraries.rutgers.edu/rul/rr_gateway/research_guides/busi/markres.shtml for a detailed listing of data and information sources organized by suggested starting points, government data sources, commercial data sources, library resources, and research centers and other data sources.

Mark Twain said, "It is wiser to find out than to suppose." That is why you should do market research before you move forward with your invention idea. 📖

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Potential sources for market research information include the library, colleges, vocational or technical schools, civic organizations, sales representatives, trade associations, economic development offices and federal agencies.

A top-level overview of "where you might go to find out about what" for some selected examples:

What You Need	Where You Can Find It
Who manufactures and sells similar types of products?	Contact trade associations to review their member lists and member information; there is a trade association for just about any industry. Consult the Thomas Register of American Manufacturers, referred to as the "Thomas Registry," found online at ThomasNet.com .
Demographic data and information about potential customers and businesses	Go to the U.S. Census Bureau at census.gov . This site will give you access to Census data regarding people, businesses, trade and much more. Check out the County and City Data Book. Go to the U.S. Department of Commerce at commerce.gov . Check out the County Business Patterns annual report.
Data and sales performance information regarding potential competitors	If the companies are publicly held, review their annual reports. Contact Dun & Bradstreet and other companies that provide (usually for a fee) company research reports.
Sales statistics and sales trends for like or similar products	Look at data gathered by industry experts, trade associations and companies that specialize in gathering and compiling data about various industries. Go to MarketResearch.com , which claims to be the world's largest collection of market research reports regarding product sales and trends.