

Tools & Techniques for Doing Market Research

Download the presentation



Brett Wolff,
Senior Extension
Specialist



**Center for Crop
Diversification**

*Martin-Gatton College of Agriculture,
Food and Environment*

Kati Bowman,
Business & Marketing
Development Specialist



Why Market Research Matters & Where You'll Use it

- Reduces guesswork and risk
- Helps you:
 - Price with confidence
 - Choose the right products
 - Select the best markets
- Especially important for:
 - Value-added products
 - New markets
 - Business growth

You'll Use Market Research in

- Business plan
- Marketing Plan
- Decisions about
 - which products to grow and sell
 - where & how to sell your products
 - how much to charge
- Social Media Plan/Calendar
- Advertisement Messaging
- Brand Development & Messaging
- Website Design...

What Market Research Is (And isn't)

Market research IS:

- Asking better questions
- Observing buyers and markets
- Using data you already have

Market research is NOT:

- Expensive
- Academic
- One-time

Most farms already do this—just informally

Start With the Right Questions

Market research starts with decisions, not data

Common Decisions:

- Add a new product?
- Raise prices?
- Enter wholesale?
- Drop a slow seller?

Turn decisions into questions:

- “Who already buys something like this?”
- “What problem does my product solve?”

Primary Research = Talking to Customers

- Best information comes from people who buy from you
- Low-cost, high-value methods:
 - Conversations
 - Surveys
 - Sales data
- Can be done:
 - At markets
 - On-farm
 - Online
 - At checkout





Informal Customer Conversations

Where to talk to customers:

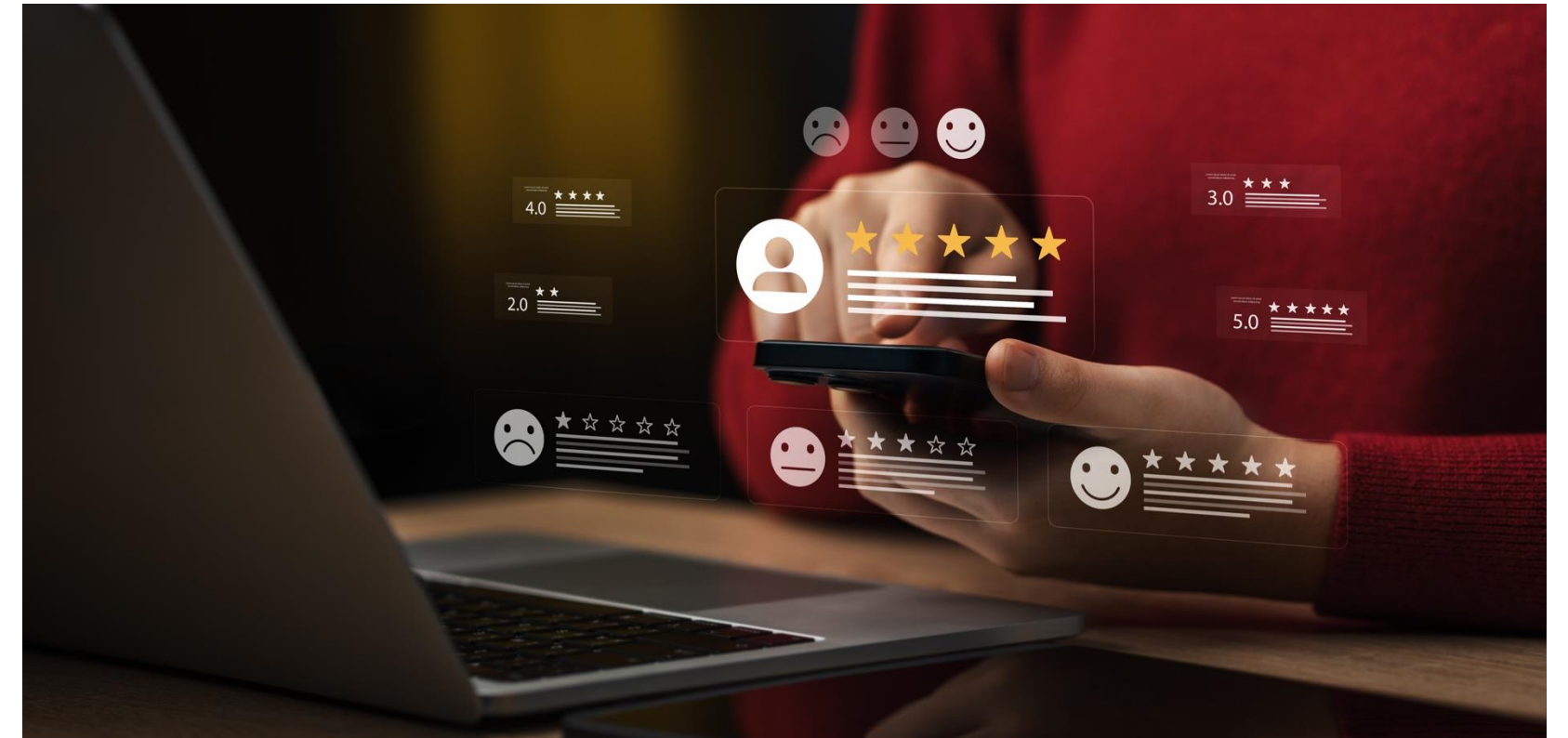
- Farmers markets
- Farm stands
- CSA pickups
- Events

High-value questions:

- “How did you hear about us?”
- “What do you usually buy instead?”
- “What almost stopped you from buying?”

Look for patterns, not one-off comments

Surveys & Feedback Tools



Free or Low-Cost Tools

- Google Forms
- Paper surveys
- QR codes on signage or receipts

Best Practices

- 5–8 questions max
- Ask about behavior, not opinions
- One clear goal per survey

Incentives

Drawings, small freebies, early access

Your Sales Data is Market Research

You already collect data:

- Best sellers
- Slow movers
- Sell-out timing
- Repeat customers


Simple tools:

- POS reports (Square, etc.)
- Cash logs
- Spreadsheets

Ask:

- What sells fastest?
- What sits?
- What requires explanation?





Secondary Research = Using Existing Data

- You don't have to start from scratch
- Secondary research helps:
 - Validate ideas
 - Spot trends
 - Support funding or grants
- Especially useful for:
 - New products
 - Wholesale decisions
 - Expansion planning

Kentucky Specific Data Sources

University of
Kentucky
Cooperative
Extension

Enterprise budgets
& marketing guides

Center for
Crop
Diversification
(UK)

Crop profiles &
market outlooks

Kentucky
Department of
Agriculture

KY Proud & market
programs

Kentucky State
University
Extension

Small farm & value-
added research

USDA Census
of Agriculture
(KY Data)

Kentucky Market & Consumer Data

Kentucky
Farmers Market
Manual

Market & Vendor
Trends

KY Center for Ag
& Rural
Development
(KCARD)

Value-added business
planning & market
readiness

Kentucky Policy
Institute

SNAP/WIC and food
access data

Community
Farm Alliance

?????



Competitor & Market Scans

Visit where your customers shop:

- Farmers markets
- Grocery stores
- Online shops

Observe:

- Pricing
- Packaging
- Product variety
- Messaging

Ask:

- What problem are they solving?
- How do they justify price?

Digital Tools for Market Insight

Look for:

- Seasonality
- Engagement patterns
- Content that drives action



Google Trends

Search interest over time



Social Media Insights

Facebook & Instagram analytics



Website Analytics

Understanding Customer Segments

- “Everyone” is not your customer
- Segments are based on:
 - Motivation
 - Buying behavior
 - Values
- Common farm & food segments:
 - Health-focused buyers
 - Convenience shoppers
 - Local-first supporters
 - Price-sensitive customers



Simple Customer Profile Exercise

Who:

- Buys most often?
- Spends the most?
- Refers others?

What do they value:

- Price
- Quality
- Convenience
- Story

Different segments = different messaging



Turning Research into Action

How to Use Research

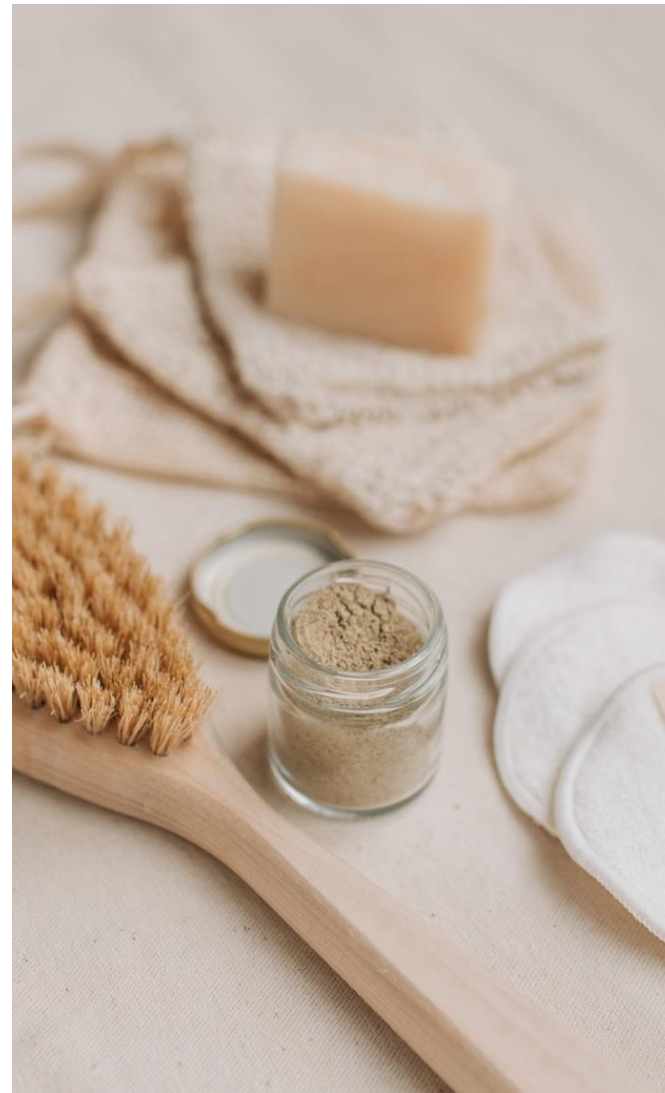
- Adjust product mix
- Set pricing
- Choose markets

Avoid Research Paralysis

Analysis Paralysis

Best Approach

- Test small
- Learn fast
- Adjust often



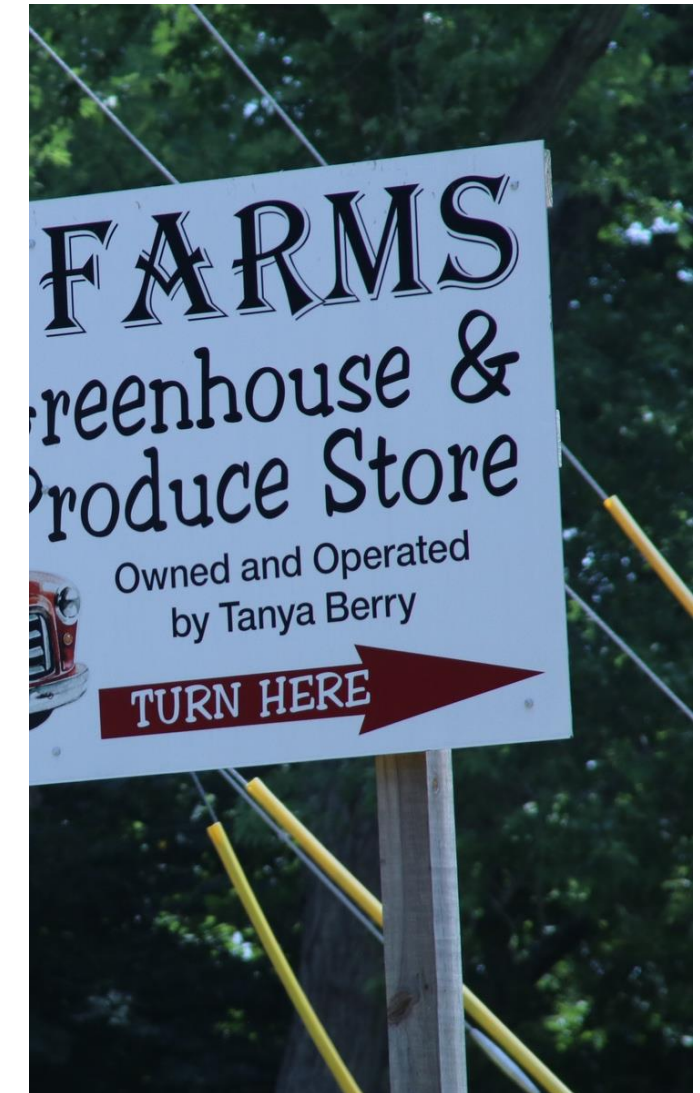
Pilot a new product
at one market



Test pricing at one
location



Add or remove
products based on
sales data



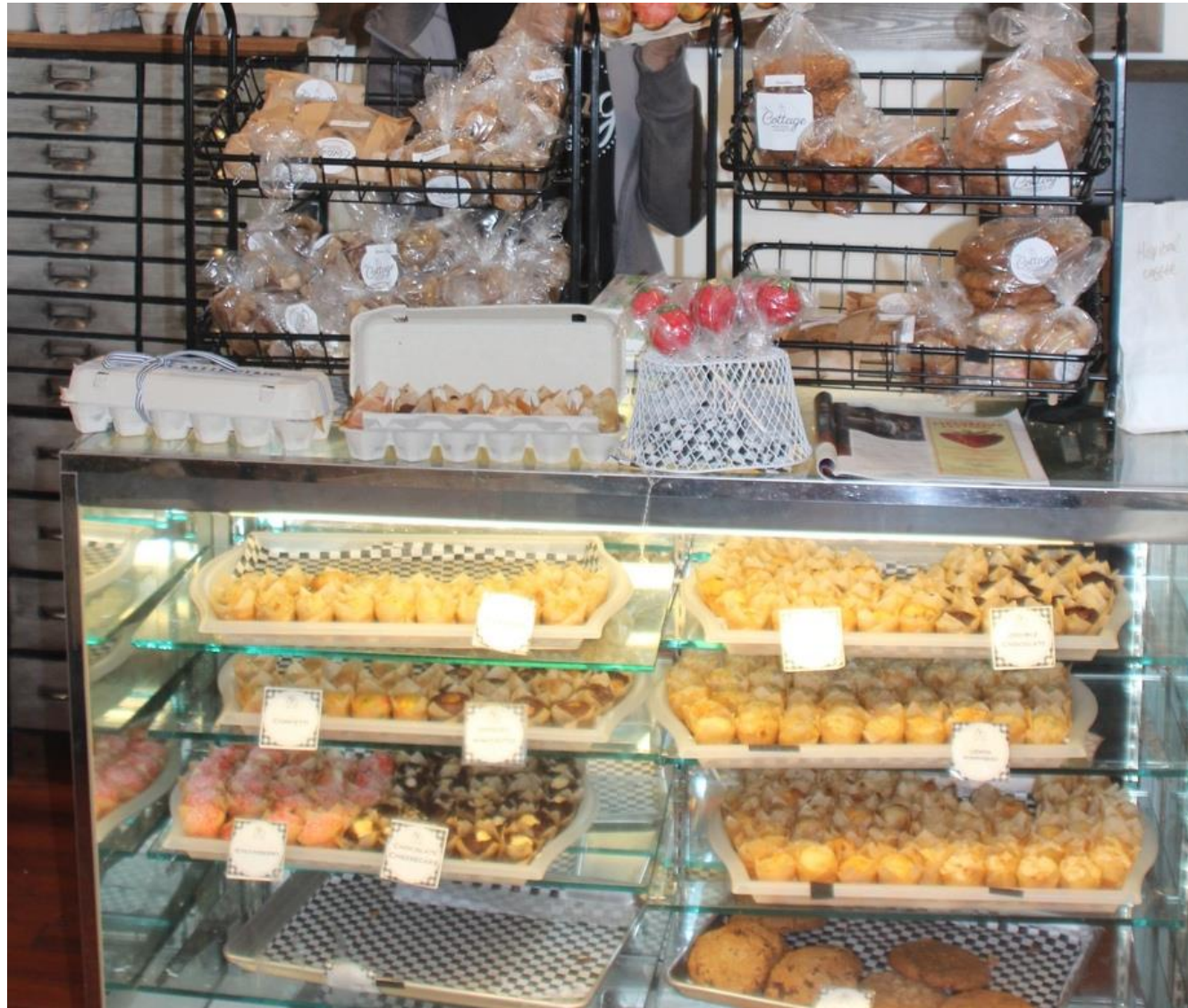
Update signage or
messaging based on
feedback

Question	Sub questions	Data Sources	Action
Should I continue in my current market or should I look for other markets?	Are there similar products like yours already at other markets?	Location scan, web search	<p>Weigh the <u>costs</u> of changing or adding markets against the potential <u>additional revenue</u> either from higher prices and/or more volume sold.</p> <p>Make an informed decision about where to sell.</p>
	What are prices at both markets	price reports, scan, inquiry	
	Will you continue with your current market or abandon it?	Current sales data, volume	
	How reliable is each market for accepting your product?	Talk with other growers, buyers	
	Will your customers travel to your new location?	survey, customer interaction	
	What are the costs associated with selling at that market?	Time +Travel/mileage calculations, contact product buyer	

Question	Sub questions	Data Sources	Action
What kind of content should I put on my social media?	Who are your primary customers?	Observation + note taking during market window, website/facebook analytics, survey	Prioritize content and platforms that matters most to your customers and meet them where they are. This may mean changing course or simply slight tweaks Customer-focused market research will always be a work in progress and will need regular monitoring and revision.
	Are they on social media? If not, how else can you reach them?	Interaction, “mention this ad for a free gift” promotion—count	
	What about your business or products most appeals to them?	Interaction, Survey, analytics data, product packing experiments	
	What has performed well in the past?	Analytics	

Question	Sub questions	Data Sources	Action
Should I add a new product?	<p>Are you good at producing this?</p> <p>What are your realistic costs to produce this?</p> <p>What is your potential selling price?</p> <p>What is your potential sales volume?</p> <p>Are there other competitor products in your desired market?</p> <p>Is there consumer demand?</p>	<p>Reflection, past field/product notes</p> <p>Enterprise budgets, records from similar products, estimates</p> <p>Price reports, scans, inquiries with buyers</p> <p>Request market attendance numbers, visit market, inquire with buyer</p> <p>Scan, web search</p> <p>Interaction, buyer conversations, surveys, broader consumer reports</p>	<p>If there appears to be an opening for your product, consumer demand, and the price you will get outweighs the cost of production and distribution, then you have a good shot.</p> <p>If any of these are shaky, proceed with caution, do some piloting or otherwise experiment.</p>

Key Takeaways & Next Steps



- Market research is:
 - Ongoing
 - Practical
 - Built into daily operations

Try this next month:

1. Ask 5 customers better questions
2. Review one season of sales data
3. Observe one competitor intentionally



QUESTIONS

Questions?

Tools & Techniques for Doing Market Research

Brett Wolff,
Senior Extension
Associate



**Center for Crop
Diversification**

*Martin-Gatton College of Agriculture,
Food and Environment*

Kati Bowman,
Business & Marketing
Development Specialist

