

Assessing Your Market's Performance

In the previous chapter you learned about various strategies to gather information about your market. In this chapter, you will learn to choose and implement evaluation strategies for your particular market.

This chapter will enable you to:

- ▶ Distinguish between types of evaluation tools and their appropriate uses.
- ▶ Decide how to evaluate your market.
- ▶ Collect data.
- ▶ Interpret data and reach conclusions.

Introduction to Evaluating Your Market

There are many ways to evaluate your market. Areas subject to evaluation include its schedule and location, the layout and atmosphere, and the products, services, and activities available. Furthermore, a market can appeal to different types of customers at lunch time, late afternoons during the week, and weekend mornings. At each of those times, different product mixes and types of activities may improve the market's success. You can collect data from current vendors, farmers who are not part of the market (who either would like to be or are prospective recruits), customers and people you would like to have as customers, and community members and organizations who support the market or whose support you would

like to enlist. To ensure your conclusions are valid, it is a good idea to have more than one source of data to answer each question you pose.

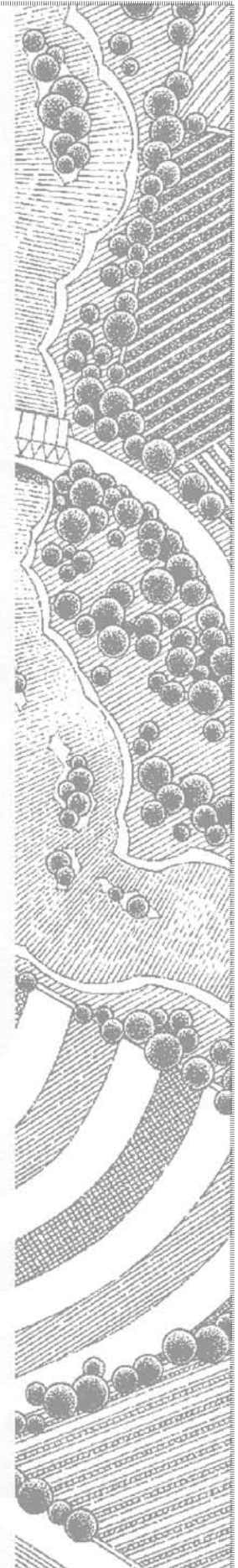
To choose the evaluation strategies that produce the most useful results, you need to focus on the goals of your market. To assess your market's performance, start with your vision and mission. In Chapter Two, you were prompted to review your vision and mission statements and create a list of indicators of how your market fulfills its mission. Keep these indicators

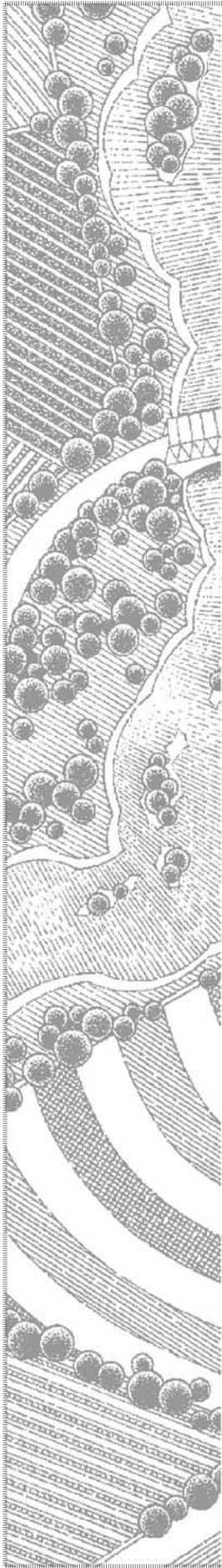
in mind as you conduct evaluations and design surveys or focus group questions. Using the table from Chapter Two, you can see how you might set up an evaluation of your market.



Sample Evaluation Plan

| Indicators | Sources of Data How can you find out? |
|--|---|
| High Quality (see Chapter Eleven) | |
| <ul style="list-style-type: none"> ■ freshness ■ flavor ■ texture ■ appearance ■ size ■ maturity/ripeness | <p>focus groups</p> <p>tasting panels</p> <p>surveys/interviews</p> <p>market records—look at sales trends and revenue changes per vendor</p> |
| Affordable | |
| <ul style="list-style-type: none"> ■ compared to supermarket ■ compared to club store ■ compared to convenience store ■ compared to customers' expectations | <p>observations/comparisons</p> <p>surveys</p> |
| Serve low- and middle-income residents of Small City | |
| <ul style="list-style-type: none"> ■ What portion of customers are low- and middle-income? ■ What portion of low- and middle-income residents are we serving? ■ What portion of customers come from outside the city? | <p>census data</p> <p>surveys</p> <p>interviews</p> |





Develop Your Own Evaluation Plan

| Indicators from the List You Created in Chapter Two | Sources of Data How Can You Find Out? |
|---|--|
| Indicator: | |
| | |
| Indicator: | |
| | |
| Indicator: | |
| | |
| Indicator: | |
| | |

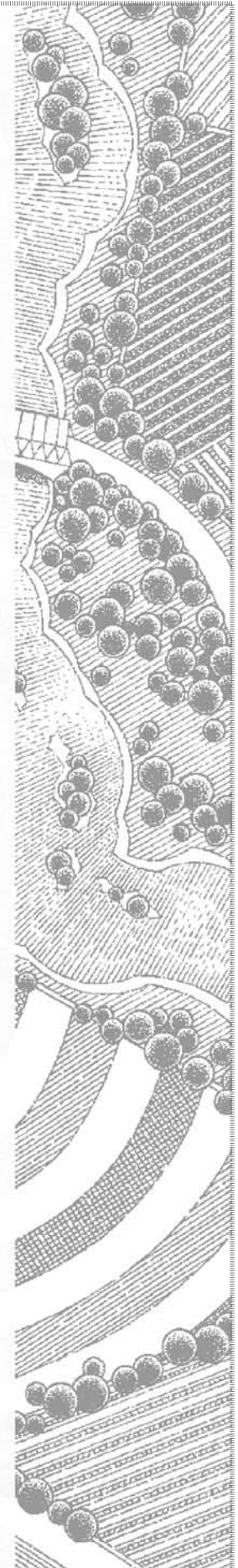
Growing Your Farmers Market

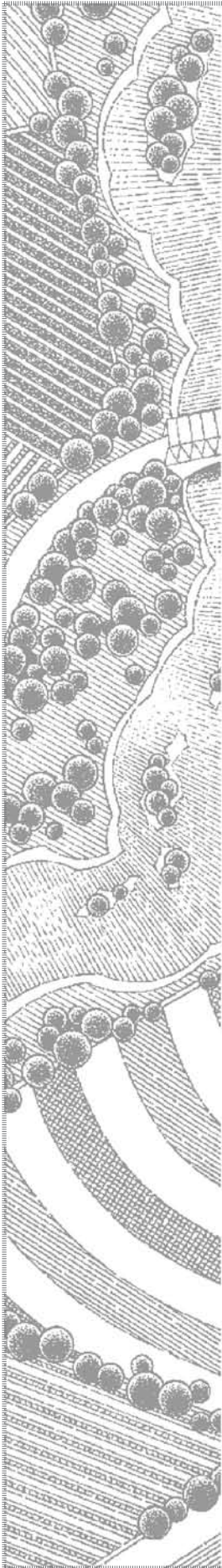
Following is an example of an evaluation tool you can use or adapt to evaluate the market based on observations and visits. For the most reliable results, use this tool at different times and with different evaluators and then compare notes.

Use the list of indicators you generated in Chapter Two and copied on the preceding page to customize this evaluation tool or highlight those aspects of the tool that are most important for your market.

Farmers Market Walk-through Evaluation*

| | Yes | No | Needs Improvement – Notes |
|-------------------------------------|-----|----|---------------------------|
| Location | | | |
| Easy to find | | | |
| Accessible to foot traffic | | | |
| Accessible to cars only | | | |
| Accessible by public transportation | | | |
| Directional signs | | | |
| Near other businesses | | | |
| Near residential area | | | |
| Room for expansion | | | |
| Unique features: | | | |

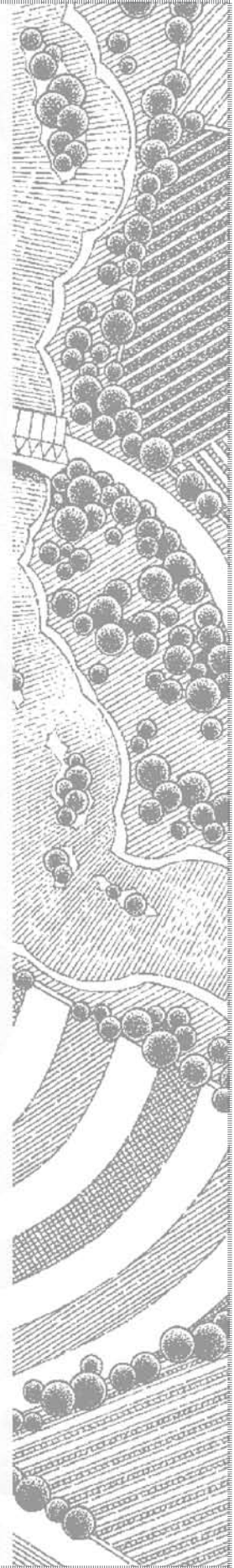


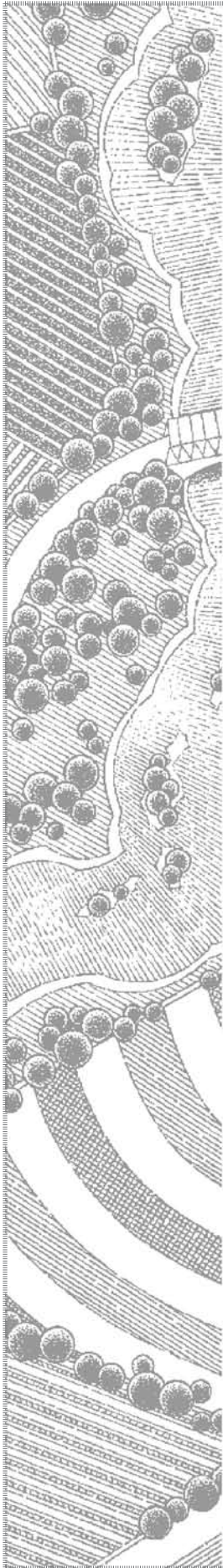


| | Yes | No | Needs Improvement – Notes |
|-----------------------------|-----|----|---------------------------|
| Parking | | | |
| Easy to find | | | |
| Reasonable walking distance | | | |
| Entry and exit signs | | | |
| Directional signs | | | |
| Adequate number of spaces | | | |
| Traffic circulates well | | | |
| Surfaced driving lanes | | | |
| Safety concerns addressed | | | |
| Attendants to help flow | | | |
| Grounds | | | |
| Attractively landscaped | | | |
| Clean and free of debris | | | |
| Unique features: | | | |

Growing Your Farmers Market

| | Yes | No | Needs Improvement – Notes |
|---|-----|----|---------------------------|
| Customer Amenities | | | |
| Benches, places to sit | | | |
| Trash receptacles | | | |
| Restrooms nearby | | | |
| Running water for public use nearby (handwashing, etc.) | | | |
| Diaper-changing | | | |
| Phone nearby | | | |
| Handicapped accessible restrooms | | | |
| Other: | | | |
| Customer Service | | | |
| Information booth | | | |
| Bags and baskets | | | |
| Credit cards | | | |
| ATM | | | |

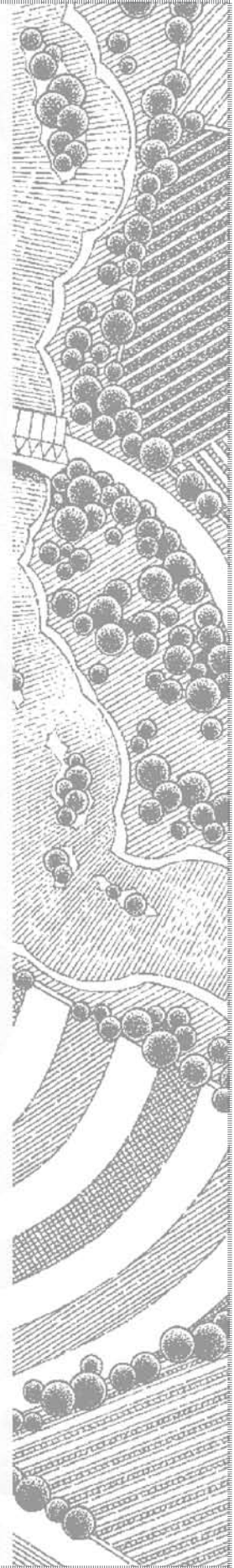


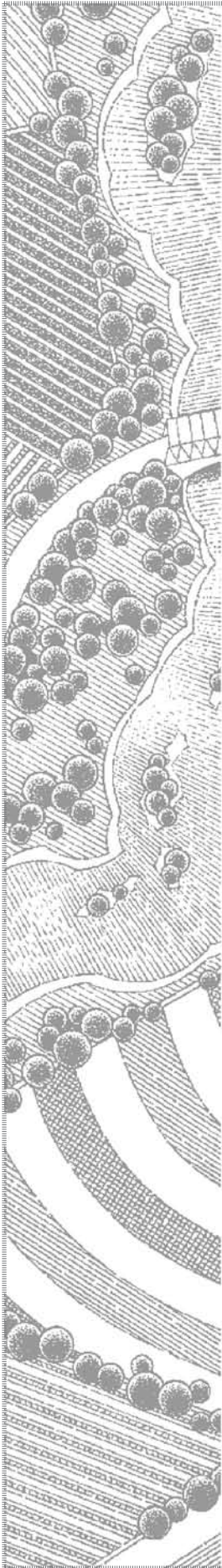


| | Yes | No | Needs Improvement – Notes |
|--|-----|----|---------------------------|
| FMNP (Farmers Market Nutrition Program) | | | |
| Food Stamp / EBT | | | |
| Community Information | | | |
| Other: | | | |
| Indoor Facility | | | |
| Vendor spaces of adequate size | | | |
| Spaces clearly marked | | | |
| Room to expand | | | |
| Adequate aisles | | | |
| Clean, nonskid flooring | | | |
| Good lighting | | | |
| Good signage | | | |
| Logical pedestrian traffic flow through market | | | |

Growing Your Farmers Market

| | Yes | No | Needs Improvement – Notes |
|--|-----|----|---------------------------|
| Outdoor Facility | | | |
| Vendor spaces of adequate size | | | |
| Spaces clearly marked | | | |
| Room to expand | | | |
| Adequate aisles | | | |
| Easy-to-walk-on surface | | | |
| Good signage | | | |
| Logical pedestrian traffic flow through market | | | |
| Atmosphere | | | |
| Favorable overall | | | |
| Entertainment / demonstrations | | | |





| | Yes | No | Needs Improvement – Notes |
|--|-----|----|---------------------------|
| Customer Activity | | | |
| Adequate numbers | | | |
| Shop entire market | | | |
| Linger | | | |
| Appear to be enjoying themselves | | | |
| Vendors Overall | | | |
| Adequate numbers | | | |
| Friendly with customers | | | |
| Offer a variety of products | | | |
| Good overall presentation | | | |
| Good quality products | | | |
| Tents or umbrellas to protect products | | | |
| Sturdy, safe display equipment | | | |

| | Yes | No | Needs Improvement – Notes |
|--|--|-------------|---------------------------|
| Customer Demographics (approximate based on observations) | | | |
| Approximate Age: | 20–40 ____% 40–65 ____% Over 65 ____% | | |
| Gender: | Female ____% Male ____% | | |
| Ethnicity: | Anglo ____% Black ____% Native American ____% Latino ____% Asian ____% | | |
| Family Units: | Singles ____% Couples ____% Families ____% Other Groups ____% | | |
| Vendor Product Summary (indicate number of each) | | | |
| ____ Flowers | ____ Baked Goods | ____ Dairy | |
| ____ Plants | ____ Processed Foods | ____ Eggs | |
| ____ Fruits | ____ Prepared Foods | ____ Meats | |
| ____ Vegetables | ____ Maple syrup | ____ Crafts | |
| ____ Herbs | ____ Honey | ____ Cider | |
| ____ Other | | | |

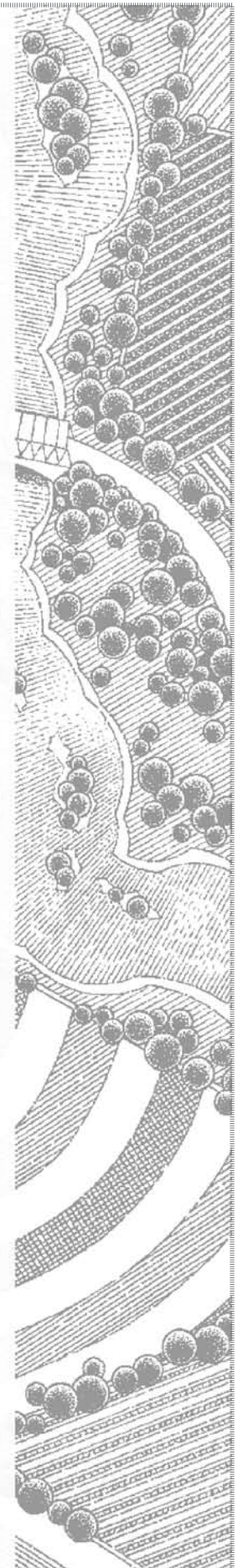
* Adapted from a tool prepared by Monika Roth, Extension Educator, Cornell Cooperative Extension, Ithaca, New York.

Methods and Strategies for Evaluating Your Market

A walk-through evaluation of the market can yield valuable information, but it cannot substitute for the perspectives of your customers, vendors, and others. Use the results of your walk-through to formulate questions and methods of collecting information. Following are some ways to tailor the information-gathering methods discussed in Chapter Three to your specific needs.

Start with Available Information

There is a great deal of information available even before you begin to engage in formal assessment of the market. Consider anecdotal data: What have you been hearing from vendors and customers informally? What complaints do you receive most often? What is the positive feedback you most often hear? Use this information



and the following questions to decide what further information you need and how to collect that information.

Some questions to consider:

- Who are your current customers? Are they the customers you intended to serve? Why do they shop at your market? How much do they spend and what do they buy? What do they like and what changes would they like to see?
- Who are the potential customers you have not yet reached? Why do they not shop at the market? Where do they shop? What would it take to bring them to the market?
- Who are your current vendors? Why do they sell at the market? How satisfied are they with the market? What changes would they like to see?
- Who are the producers who do not sell at the market? Why not?
- What are the sales and revenue trends for the market as a whole and per vendor (if that information is available)? Are sales and revenues growing? Shrinking? At what rate?



Decide What Else You Need to Know

Your informal assessment and the anecdotal data available to you may point to some themes that you can follow up with further research. For example, your initial impressions of the answers to the questions:

- Why do your customers shop at the market?
- What do they like and what changes would they like to see?

may lead to some categories that require further exploration through research. Early information may suggest that you should investigate customers' interest in new products—if your market does not offer eggs and dairy products, for example, is there a strong interest in such products among your current customers? Or you may want to learn customers' and noncustomers' impressions of the market's offerings, the safety of the neighborhood, accessibility by public transportation, or availability of parking nearby.

Collect Data

Collecting data involves deciding what methods of data collection to use (surveys, focus groups, etc.), designing the tools that will be used to collect the information, and administering any surveys or interviews.

Working with the first example provided, if you wanted to investigate customers' interest in new products, you could choose to do so through surveys, focus groups, or interviews. To get ideas for new products, you could post a suggestion box or conduct focus groups—both methods lend themselves to creative responses. If you already have an idea of the types of new products you would like to offer (e.g., eggs and dairy in the preceding example), then getting an accurate picture of demand for a product is more important than generating a number of ideas. In that case, you would probably choose to assess customer demand through a survey, which can be easily administered to a large number of people and does not need make much allowance for individualized responses.

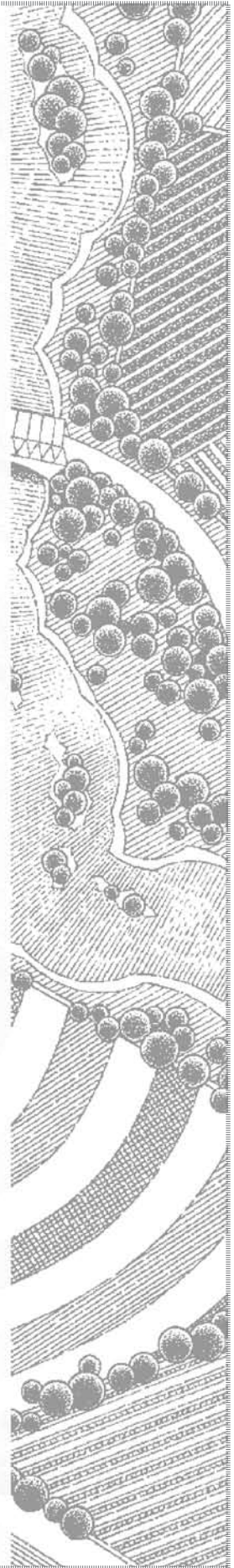
Under the second example, where the goal is to learn about customers' impressions of the market, you could conduct several focus groups to find out general themes in customers' and the public's impressions of the market and factors that affect whether they shop there. Once you have an idea of the factors involved, you could gather more data by surveying a larger group or may find that you got all the information you needed from the focus groups.

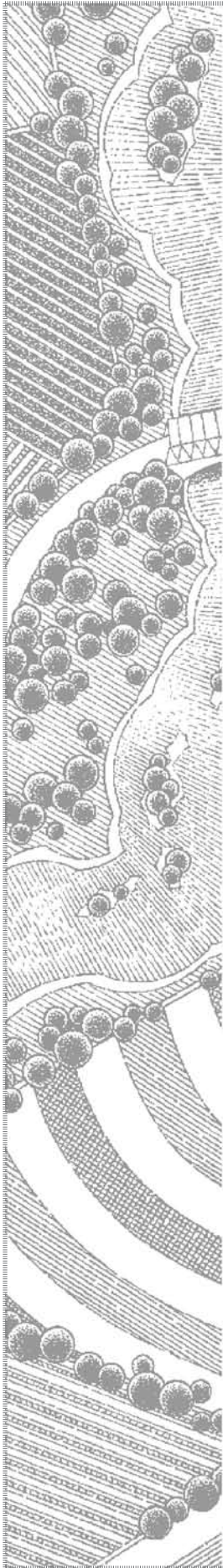
Interpret Your Data and Reach Conclusions

There are a number of ways to interpret data. Survey and interview data are generally interpreted with different methods—with surveys you usually analyze numbers; for interviews you analyze words—but the analyses are similar. When you analyze data, you are looking for two kinds of information:

- What is the trend? That is, what do most people think or feel?
- What is the range? That is, what is the full continuum of preferences and opinions?

An analysis of trends tells you what actions to take to please most of the customers you want to serve, whereas an analysis that includes the full spectrum is more likely to generate unusual, potentially very successful ideas. Use the following table to summarize your findings. In Chapter Six, you will be prompted to apply results to develop goals and priorities for your market.





| Indicator | What did you learn? |
|-----------|---|
| | <p>Strengths:</p> <p>Weaknesses:</p> |
| | <p>Strengths:</p> <p>Weaknesses:</p> |
| | <p>Strengths:</p> <p>Weaknesses:</p> |
| | <p>Strengths:</p> <p>Weaknesses:</p> |

Conclusion

In the first cycle of research, evaluation, and action, you may choose to limit your activities to factors within the market itself. As you become more familiar and skillful with research and strategic marketing, you can extend your activities to include assessment of your competition and positioning of your market to better compete with supermarkets, club stores, and other competitors. The next chapter will address issues of assessing your competition and positioning your market, and Chapter Six will help you to set goals and priorities for growing your market.

