

ENVIRONMENTAL SCAN TEMPLATE

Social/Cultural Considerations

- Who has purchasing power in the household? Male or female? Are roles changing in the culture?
- What level of education do people attain?
- What media does your target market use the most?
- Who are the influencers/advocates of brands like yours?
- What is the fastest growing segment of the population (e.g., Hispanic? Asian?)

Political//Regulatory Considerations

- How stable is the political environment?
- What is the role of government in your industry?
- Are there specific regulations/laws affecting your industry? Marketing in general?
- What are the regulations re: data collection and privacy that affect your company/industry?

Economic Considerations

- What is the projected total population of your intended target market?
- What is the growth rate of your target market?
- What is the GDP/GNP?
- What is the income range of your target market?
- What other economic factors do you need to consider (e.g., unemployment rate, consumer spending trends, supply chain concerns?)

Technological Considerations

- What are some trends in technology today (e.g., AI/virtual reality used by consumers (Alexa)?
- What % of your target market own smartphones, smartwatches, etc.?
- How can you leverage new technology to create personal relationships with your target market?
- How can you use traditional technology and media to your advantage (TV, print, etc.)

Competitive Considerations

- Who are the two major competitors for your type of product in your industry? What is your point of differentiation?
- What is your competitive advantage?
- Is there an opportunity for collaboration/partnership with other similar companies?
- How innovative are you in comparison?
- How big is the market?

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