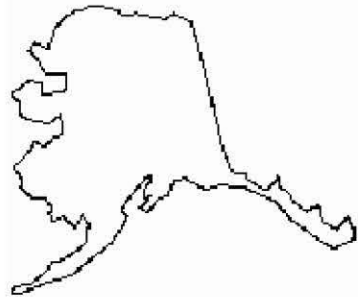


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The Leadership Journey II: Advanced Native CDFI Growth and Excellence

Introductions



U.S. States - www.50states.com



Webinar Common Courtesies

- Be present and engage
- Mute your phone line
- Use the chat box for comments and questions
- Use hand for asking questions and responding
- Have fun learning and sharing!

Key Questions for Today

- What is a market study and when should you do one?
- How do you use a market study?
- What does a good market study look like and what does it cost?

Poll #1

- (1) When was your most recent market study done?
- (2) What was your experience with your most recent market study?

Your Guide: Lisa Wagner



- Former Executive Director of Wind River Development Fund for 8 years
- Provide management consulting to CDFIs and other nonprofits since 2009

Market study definition



“The gathering and studying of data relating to consumer preference, purchasing power, etc., usually done prior to marketing a new product.”

Poll #2

What was the main reason you had a market study done?

Why Do a Market Study?

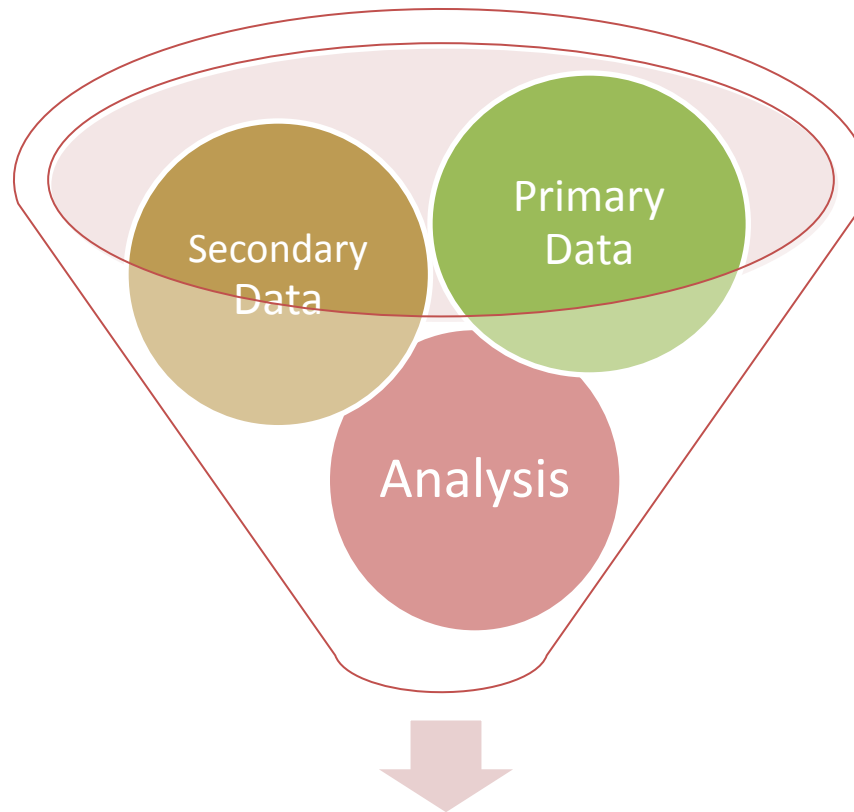
1. Roll out a new loan product
2. Expand target market
3. Identify new opportunities
4. Support a funding application

Key Question to Ask Yourself

“What am I going to do with the information?”



Typically Includes:



Recommendations/Decisions

It May Include:

Primary Data

- Lending data
- Customer surveys
- Interviews
- Focus groups

Secondary Data

- Census data
- CRA data
- HMDA data
- Tribal studies
- Web-based research

How Much Should a Market Study Cost?

- The more specific the questions, the more expensive
- You (usually) get what you pay for



- If using a consultant, make sure they are asking you the right questions

Do It Yourself?

- Can staff do some of the leg work?
- Do you really need a full blown study?



Do It Yourself Tips/Tools

- Postcards/surveys to existing clients
- Talk to bankers
- Talk to existing businesses in your service area
- Have random people fill out a survey (make sure it's random!)
- Stand in front of supermarket
- Look at historical lending data
- Look at change in HMDA denial rate and CRA lending in over a period of time
- Review census data

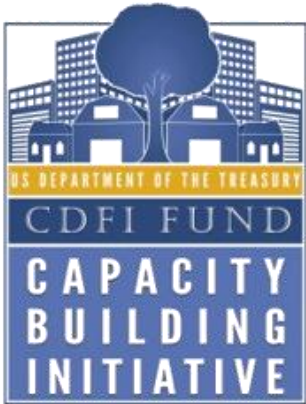
“Knowledge isn’t power until it is applied”

-Dale Carnegie



Wrapping Up

- Closing reflections
- Evaluation



Thank you for your participation!

**See you in
Orlando, Florida!**

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