

Steps in Conducting a Market Analysis During COVID-19 for Senior Nutrition Programs

A market analysis is a key component of getting to know senior nutrition programs can evaluate changes in their local business environment due to the COVID-19 public health pandemic and anticipate changes in client need as well as resulting challenges and opportunities. Evaluating the evolving needs of your clients, your organization's ability to meet these needs and how your staff can play a role are critical steps along this journey. A market analysis can also reveal opportunities for valuable strategic partnerships within your community. These steps should be used periodically to reevaluate and to answer needs in a changing environment.

Seven Step Process: P.O.D.C.A.S.T.

*The seven steps outlined below are part of a **dynamic** process you can use to cull information that will **inspire** change in order to be successful. By following the 7 steps, your organization will deliver the critical necessary services in an informational, well thought out and strategic plan of action.*

1. **Purpose:** What is the purpose of your market analysis?
2. **Outlook.** What is the outlook of the environment within your type of organization?
3. **Determine who** – who is your target audience, partners, or clients?
4. **Competition.** Compare your competition and their impact and differentiators.
5. **Acquire data.** Gather additional information that will substantiate your plan and next steps.
6. **Scrutinize and study.** Review and analyze the findings to adjust your plan.
7. **Act with urgency** – take action! Implement a plan for success and positive outcome.

