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1.0 Objective 2

The objective is to report a cultural, and economic analysis of your target country as well as the lifestyle of customers.

2.0 Understanding your target market

2.1 Cultural analysis

A cultural analysis is about understanding how the social, education, political and legal factors influence the way customers behave. See the appendix for guidelines about the content of your cultural analysis.

Where to find the information?

- Government websites
- Market research reports (e.g., those produced by *Datamonitor*, *Mintel* or *AC Nielsen*).
- Company website
- Experts web, blog or facebook sites.

In other words, you should not *just* use Wikipedia!

2.2 Economic analysis

Please see the appendix at the end of this brief for guidelines for the content of your economic analysis.

2.3 People's lifestyle

Explore how your people in the country live. Start to think, “where might our product fit in their lives?” Get imaginative! With Google Translate (and ChatGPT) you

can open a world of *search possibilities* to find information from diverse sources (e.g., by searching using the target country's language). You need to connect to how the product might be used in the country.

2.0 **Submission**

2.1 **Report structure**

You should prepare a report – **maximum 10 pages plus the form** -- on your findings. You should imagine that you are preparing the report for the company that you work for. The report should:

- ☞ Have a professional looking cover page
- ☞ Include a brief table of contents
- ☞ Have an introduction
- ☞ State your objectives
- ☞ Show your findings for the cultural and economic analysis
- ☞ **Include the form shown in [Appendix 3](#)**
- ☞ Avoid copying sections of text (this is *plagiarism* – in many Universities you are failed for this).
- ☞ Give citations (reference your sources).
- ☞ Use bullet points. Use headings. Number the headings.

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2.2 **Presentation**

You should prepare a presentation on your project.

- ☞ The presentation will last a **maximum of 10 minutes**.
- ☞ I would suggest everyone in your groups says something.

Please ask me if you have any questions.

Professor James Stanworth

Appendix 1: Economic analysis

Your economic analysis of your target country should include:

- Population
 - Totals
 - Age & sex distributions
 - Geographic spread of the population
- Economic statistics
 - Gross national product
 - Income per capita & family income
 - Distribution of wealth
- Transportation
 - Types and quality
- Communication and internet
 - Types and quality
- Dominant economic activity
 - Manufacturing / services? What types?
- Currency
 - What currency?
 - Exchange rates
- Trade restrictions
 - Any notable controls e.g., embargoes / quotas / tariffs / duties
- Distribution channels
 - Size and type of retail outlets
 - What kind of markup?
 - Dominant payment methods (cash/credit/debit/store cards)
 - Relevance of middlemen
 - Characteristics in the market of *pull* or *push*?
- Media
 - Dominant forms of media (e.g., TV, radio, print, internet)
 - Use of social media
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Appendix 2: Cultural analysis

Your cultural analysis of your target country should include:

- Geographic
 - Location
 - Climate
- Social institutions
 - Role of the family
 - Dynamics of the family
 - Education levels
- Political system
 - Political structure
 - Stability of government
- Legal system
 - Type of legal system
 - Significance of legal system in everyday life
- Social organization
 - Group / individual society
 - Mono / multicultural
- Religion
 - Dominant religion
 - Role of religion in daily life
- Arts
 - Dominant types of art
 - Relation to everyday life?
- Living conditions
 - Diet and nutrition
 - Meat and vegetable consumption rates
 - Typical meals
 - What type of housing
- Clothing
 - What types of clothes are worn (home & at work)
- Language
 - Spoken & written languages

Appendix 3: Summary form

What is important to you from the economic analysis?

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What is important to you from the cultural analysis?

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How might the customer make your product part of their lives?

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