

# Market Research Guidance

While the global market for online courses is worth billions of dollars annually, it is a very competitive market. Performing market research is a critical component in developing the proposal for your online programme. Market research will provide you with key information as to the demand for your programme and the likelihood for success and sustainability. Without market research, it is unlikely that your programme will be successful, and time and resources would have been wasted.

As you begin to think about the market for your new online course/programme here are a few questions that you should consider *before* you make the considerable investment in developing your online course/programme and launching it into a competitive global online market:

## **Target Market**

1. Who is your target market? Think carefully about the students whom you are trying to attract. What do they want? What do they value? What industries are they in? Consider creating a description of that student- this will help you later on when you are thinking about marketing the programme.
2. In which country or countries does your target audience reside? What is the estimated size of that market? Will you have large enough student numbers to sustain the course for at least 5 intakes? You may want to consider having an intake of at least 250 students for graduate classes and 500 for undergraduate classes.
3. Is your target audience willing to take this programme online? What evidence do you have that there is a demand for the online programme?

## **Competition**

4. Who else is offering a similar course/programme? You should begin by examining institutions who are within your target country/region but then also examine other institutions across the globe who may be offering the same or similar courses.
5. Consider also the price at which the course/programme is being offered and the length of the programme. Is your programme competitive in terms of price and length with other similar programmes?
6. What features of the programme would make it particularly attractive to your target market?

## Career Linkages

7. What are the key skills that graduates from your programme will possess? What careers or further educational opportunities will graduates from your course/programme be able to access?
8. Does the labour market data suggest that the demand for these careers is growing over time? How does your programme give these graduates a competitive edge over other institutions?
9. What economic factors in the country/region might affect the demand for graduates from your programme?

## Useful Reference Documents

The following documents contain useful information on how to perform market research.

Economic Modelling Specialists International.(2015). *A University's Guide to Market Research*. Retrieved from [https://www.economicmodeling.com/wp-content/uploads/2017/12/EMSI\\_MarketResearch4Universities\\_2015.pdf](https://www.economicmodeling.com/wp-content/uploads/2017/12/EMSI_MarketResearch4Universities_2015.pdf)

Hanover Research.(2016). *Higher Education: The Case for Data Driven Development*. Retrieved from <https://cdn2.hubspot.net/hubfs/3409306/Nurturing/Content%20Asset%20Downloads/Higher%20Education/Reports%20and%20Briefs/The%20Case%20for%20Data-Driven%20Development.pdf>