

# Trend Analysis Checklist

*To track emerging trends that can affect small businesses in general and your business in particular, you need to stay informed.*

- ❑ Read a major metropolitan newspaper, as well as one or two papers serving your local community. This way, you can stay informed on current events on both local and global scales.
- ❑ Join associations that serve your industry. To find an appropriate association, consult the *Encyclopedia of Associations*, published by Gale Research. You can find this publication in larger libraries.
- ❑ Keep track of bestselling nonfiction books. Although these books may not always apply directly to your business, they may reveal trends that you can use to your advantage.
- ❑ Contact government agencies or consult government publications for industry-specific information. The departments of Commerce and Labor as well as the Census Bureau, for instance, have data tracking various industry trends. You might also consult large libraries (particularly those in large public universities) for information gathered by the government. Such libraries often have sections devoted to government publications.
- ❑ Contact manufacturers, wholesalers and distributors serving your industry. They can furnish information on their products and on market research they may have done.
- ❑ If you have access to an online information service, you might be able to find a source of the latest information on your industry.
- ❑ Subscribe to relevant trade periodicals and newsletters. Many trade associations publish periodicals, which are usually filled with valuable management tips, industry trends, buying guides, etc.
- ❑ Attend industry conventions and inventor trade shows. These venues offer an exciting array of information regarding specific industries as well as new product ideas.
- ❑ Read journals and magazines on a local as well as national level that deal with small-business or business in general. Publications like the *Wall Street Journal* and *Entrepreneur* are valuable sources of trends that are developing on a national scale, and of detailed information on specific business opportunities. Local business journals that cover key developments in your own community are also important because you can track new ideas and trends that appeal to a specific geographic market.