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New SBA Web Tool Helps with Market Research

SizeUp Allows Business Owners to Research Data and Analytics To Start or Grow a Business

WASHINGTON – Small business owners and start-ups across the country can now take advantage of a new business tool to help them compete and grow. The free tool, called SizeUp, helps businesses identify new customers and compare their performance against other businesses in their industry with data collected from hundreds of private and public sources. The tool can be found at www.sba.gov/sizeup.

“Market research and analysis is critical for the success of any small business owner or entrepreneur. Tools like SizeUp deliver data right to the fingertips of business owners to help make smart decisions and have the greatest opportunity to start, grow, compete and succeed,” said SBA Administrator Karen Mills. “In today’s challenging economic environment where small businesses create nearly all net new jobs in the U.S., help for small businesses is more important than ever before.”

SizeUp works by analyzing a business in comparison to other similar businesses in the same trade and provides geographic information on the marketplace, areas recommended for advertising, and prospective customers. This useful tech tool delivers market data directly to business owners to help them make better business decisions based on competitive research analysis.

The SizeUp tool provides data analysis in three key ways:

- Benchmarking an existing business to see how it sizes up by comparing performance to all other competitors in the same industry;
- A mapping feature to see where customers and suppliers are located; and
- Finding the best places to advertise by choosing from pre-set reports to find areas with the highest industry revenue and the most underserved markets. Custom demographic reports can also be created.

GIS Planning, Inc., the company that created SizeUp, has licensed the tool to SBA for one year. SBA’s acceptance of this product is not an endorsement of the opinions, products or services of GIS Planning, Inc.

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