

Who Is The Target Market?

Coaching Questions

What do demographics really tell you about your customer?

- Demographics are a great way to find a list of your customers. We hope that this helps to pre-qualify them, so that we know that they are likely to buy. However, this list is then used for emailing, visiting, mailing, advertising to, calling these customers, or reaching out in some other fashion to these customers.
- Demographics do not actually give you direct insight into understanding your customers. To truly understand a customer, you need to analyze their behaviours and values.

How do you figure out the behaviours of your customer?

- If a consumer, map out the 'day in the life' of your customer. Where do they go in person? What do they do for fun? How do they communicate with others? How do they buy things? What do they do when they are online? What are their friends like?
- If a business, try to understand how the company works. How are decisions made? Who makes decisions? Is it common to be in a specific type of association or networking group? What types of companies do they normally buy from? What is their corporate culture like? Who is their typical hire?
- The more you understand a customer's behaviour, the easier it will be to sell to them.

What is the easiest way to understand your target market?

- If you are your target market, you have an unfair advantage. You will understand your own motivations, what you are thinking, and what your typical behaviour patterns are.
- Being part of a target market, also means that many of your friends may also be part of the target market as you often hang out with people who are similar to yourself or have similar interests.

When do you use this new found understanding?

- When communicating to your customer. This will change the actual message as you should use language that resonates with your customer and what they are thinking.
- Where you are communicating to your customer. This will change as you will only use marketing tools that are impactful where your customers are frequently. For instance, you will only use Facebook if your target customer uses this often.
- How you deliver your product or service. You may actually change features on your products or how your staff delivers the service based on specific needs that may be identified through your better understanding of your customer.

Examples

Wedding Photographer

Demographics are females between 25 and 45

Behaviours are brides who read lots of bridal magazines, book their photographer 12 months in advance, and are very detail oriented

Value: The perfect wedding

What is the insight the wedding photographer could bring to their business?

Home Stager

Demographics are real estate agents making \$150,000

Behaviours are that they are busy on weekends and afternoons, fast paced, email usage, in their cars, quick decisions

Value: Time is money

What is the insight the stager could bring to their business?