

Are you struggling to define your
Target Market?



Find out how!

Steps to Finding your Target Market.



Your target market is smaller than you think.

That's right, just accept the fact that it is not the world. Maybe, if you are limited geographically, that would be start. But acceptance is the key right now.



Think about these limiters:

- Demographics
- Psychographics
- Geographic
- Behavior



How many people do you need?

Do you need all of China or just one province? What will it take to be successful? If it is just 1 new customer a week, that would mean a certain number of contacts per week would be needed. Looking at your sales cycle, think through the process. If getting 1 customer takes 5 presentations a week, to get 5 presentations it takes 25 direct contacts a week, which takes activity of 100 leads per week. You are just taking a simple sales cycle and putting numbers and time to it.



Focus on the ones you can influence.

Start looking at the people that will buy into your product or service.

Lets face it, trying to sell to someone when your product is going to make his life/job more difficult is tough. Many times companies will **pick markets that can't afford their product** and spend hours selling the value when the price is out of reach. Other times, they will pick the wealthy and influential thinking that price is not the object without taking time to think that there may be more competition of features that are important in that market.

Pick you battles with the people having the most need without your price being an issue.



Segment, till you can't Segment anymore.

What is important?

What is not?



As you segment, peoples buying patterns become very apparent. I always find this part of the exercise fascinating. You start creating the actual value that you give to a customer in this segment. On the other hand, you may actually see where certain segments that seemed completely different, actually have commonality.



If not the same person, target the audience with most influence over decision maker.

Sometimes early in the process, you cannot reach the decision maker effectively and must start with another person. Of the people you could start with, which one will eventually have the most effect over the decision maker? Why not start your marketing efforts there? In the end, there will be less hurdles to climb.





Find distribution sources

There is not anything that can bring numbers more quickly to the table than distribution and affiliations. We could include networking into this group, but my experience is that networking does not bring large numbers and really fits more into the preceding channels. Distribution and affiliation are where the true mass of numbers are. Consider, who has the contacts to bring the type of customers that you are looking for.



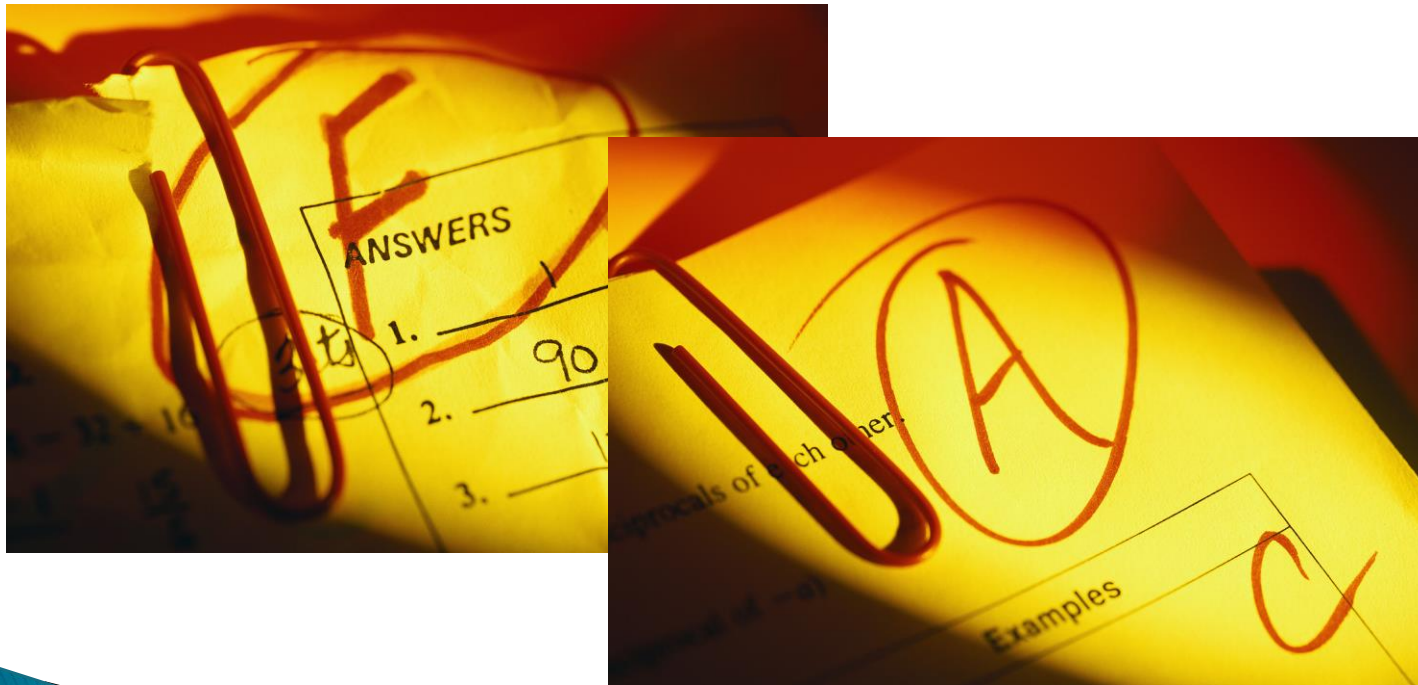
Find an audience that will show and voice support

Are there certain groups that may have a strong reason to support your product or services? Should they be marketed to in a different manner than an individual or organization that intends to purchase your product or service. These groups could prove very powerful for you or even be someone that could influence regulation or public support.



Test target before launch

Your perception may be wrong. Don't build an entire marketing plan and strategy around your or your team's perception. You must go out and test the waters. Try your theories out, now is the time to be wrong. Offer some incentives that could accelerate people through your marketing cycle so that you can gauge your end result.



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