

Eight Ways to Target Your Market

A **target market** is the specific group of customers to whom you want to sell your products or services. A narrow focus on this group can significantly improve your aim and help you gain more business. Many businesses make the mistake of using a "shotgun approach," blasting their message in all directions in the hope of finding a customer. Instead, you should use precision and have a clear perception of your target. By identifying your ideal customer, you can ensure that your product or service meets their specific needs and increase sales while decreasing costs.

Here are eight ways to define and reach your target market.

1. Focus on Your Ideal Customer

To improve your business, you must first have a clear perception of your target audience. Make sure that the people you're trying to reach actually need your product or service.

Example: Instead of trying to sell a new vegan protein bar to everyone, focus on health-conscious individuals who already prioritize plant-based diets.

2. Identify Their Location (Geographics)

Understanding where your customers live, work, and shop can help you effectively plan sales calls or target direct mail. By pinpointing a city, a region, or even specific streets or pockets of an area, you can increase sales and decrease costs.

Example: A business selling cold-weather gear can use this information to target marketing efforts to customers living in colder climates, rather than those in tropical regions.

3. Look for Common Characteristics (Demographics)

Analyze your existing clients to find common traits like age, income level, and occupation. These characteristics, known as **demographics**, help you understand who to look for when prospecting. People who buy a specific product often share similar characteristics.

Example: A company selling luxury cars may find that their typical customer is in their 40s or 50s with a high income level.

4. Understand Their Motivations (Psychographics)

To understand what makes your clients buy, you may have to meet them face-to-face. Their attitudes, interests, and opinions, known as **psychographics**, are crucial for determining if a prospect is a potential buyer. Your files can point to their buying habits, and how often they buy, which points to their psychographics.

Example: While two people may have the same demographic profile, one might be interested in adventure sports and a social life, while the other is focused on saving money and quiet hobbies.

5. Analyze Your Client Files

You can often determine the profile of your average client by reviewing your existing client files. Search your files for any information on a customer's age, income, and position in a company. Plotting their addresses on a map will show you their geographic pattern. If your information is still unclear, it may be worth making a phone call to fill in the blanks.

6. Listen to Your Clients

Listening to your clients gives you feedback on your existing service or an indication of how a new product might be received. Avoid acting based on the opinion of just a few customers. Instead, talk to many of them or do a survey.

7. Do a Survey

Surveys can be used to determine product acceptance, the level of demand, pricing, and timing. While large-scale surveys can be expensive and time-consuming, you can create a smaller, informal survey and ask each of your clients the same questions during follow-up calls. Be specific about what you want your survey to achieve.

8. Create a Client Profile

Once you have compiled all the information, summarize your findings in a **client profile**. Cataloging the geographics, demographics, and psychographics of your customers helps you define your target market. Once you have this composite picture, you can direct your sales message to prospects who share these characteristics.

My Target Market

Who are my Customers?

Profile:

Economic Level

Psychological Make-up

Age

Sex

Income Level

Buying Habits

Location:

Live

Work

Shop

Market Size

Competition

Other Factors

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