

Targeting Your Market

Compiling a Customer Profile

Just as a mission statement guides the operation of your company, a customer profile will guide your sales effort. It's important to develop an overview of your target customers so that you and all of your employees are clear about whom you are selling to.

Demographic Checklist

Ensure that you include the following characteristics in the demographic profile of your target market:

- | | |
|------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Age | <input type="checkbox"/> Household income level |
| <input type="checkbox"/> Gender | <input type="checkbox"/> Marital status |
| <input type="checkbox"/> Profession | <input type="checkbox"/> Geographic location |
| <input type="checkbox"/> Education level | |

If your target market is made up of corporate customers, include the following elements:

- ☐ Number of employees
- ☐ Location of headquarters
- ☐ Types of products and services they provide
- ☐ Annual revenue
- ☐ Number, size and location of branches
- ☐ Year founded

Psychographic Checklist

Which of the following categories fit the psychographic profile of your customers?

- | | |
|-----------------------------------------------|------------------------------------------|
| <input type="checkbox"/> Conservative | <input type="checkbox"/> Fun-loving |
| <input type="checkbox"/> Liberal | <input type="checkbox"/> Cutting-edge |
| <input type="checkbox"/> Conformist | <input type="checkbox"/> Trend follower |
| <input type="checkbox"/> Environment-friendly | <input type="checkbox"/> Fashion-forward |
| <input type="checkbox"/> Socially conscious | <input type="checkbox"/> Family-oriented |
| <input type="checkbox"/> Growth-oriented | |

How many family members are typically in your customers' households?

What hobbies and/or sports do your customers enjoy?

What is their lifestyle?

What types of entertainment do they like? (movies, theater, opera, etc.)

What publications do they subscribe to?

How else do they enjoy spending their free time?

If your target market is made up of corporate customers, which of the following psychographic categories fit them?

- ☐ Market leader
- ☐ Innovative or cutting-edge
- ☐ Liberal
- ☐ Conservative
- ☐ Environment-friendly
- ☐ Employee/family-friendly
- ☐ Fast growing/adopting new ideas
- ☐ Stable/set in their ways

What growth stage is the company in? (start-up, growth, stable or decline)

What is the type of workforce they employ?

Who in the business are you selling to? What department do they represent, what management level?

Are there common characteristics of a certain department that you can identify (marketing, IT, human resources, finance)?

Are there common characteristics of a management level that you can identify (entrepreneur, CEO, line manager, store manager)?

What is the company's culture?

What is the management style?

What trade associations do they belong to?

What publications do they subscribe to?

Behavioristic Checklist

These are the factors that identify the motivation or reasons why someone wants to buy your product or service. Identify the reason *why* someone will purchase your product or service.

What benefit is the customer looking for?

How often will they purchase?

What is the decision-making process?

What factors are most important to your customers?

Rank the order of importance (1-14) of the following criteria to your target market:

- ☐ Price
- ☐ Quality of Products or services
- ☐ Brand name recognition
- ☐ Customer service
- ☐ Broad array of services
- ☐ Friendly staff attitude
- ☐ Discounts and sales
- ☐ Attractiveness of packaging
- ☐ Convenience of store location
- ☐ Store appearance
- ☐ Convenience of product/service use
- ☐ Guarantees/warranties
- ☐ Technical assistance
- ☐ Flexible payment terms