

Grow Your Business In 5 Days

DAY 3 – TUTORIAL #5

ONE PAGE ACTION PLAN

#5: Targeting The Right Customers

STEP 1: Reference the Target Market Characteristics diagram in the video and in the transcript.

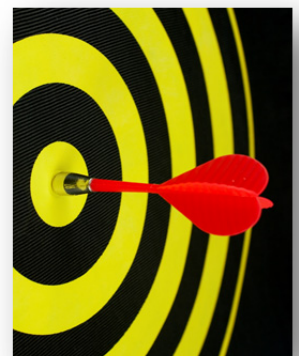
STEP 2: INDUSTRY – If you sell B2B, list any industries that you enjoy working with. Create another list of industries that you don't want to work with. List any specific industries that you have special expertise in (and you enjoy working with!).

STEP 3: DECISION MAKERS – B2B: The more decision makers in a company, the more difficult it is for you to acquire them as customers. B2C: Identify who the main decision-maker is. Don't forget that often both parties have a say, and some more than they are willing to admit (or the 'weaker' party is willing to admit).

STEP 4: AGE – B2B: This is a personal selection. Do you want to target start ups or not? Do you want to only work with businesses that have been established two or more years? B2C: What are the ages or age range of your best customers, clients or patients?

STEP 5: SIZE – B2B: Analyse your current customer portfolio. Put each customer into turnover or employee bands. The turnover/employee bands with the largest percentage of customers CURRENTLY represent your 'Low-Hanging Fruit' and should be your primary target market.

STEP 6: LOCATION – B2B: Where do your best customers come from? Make sure you target customers close to you – often neglected! B2C: What areas do your customers, clients or patients come from? What types of dwelling do they live in. all this information helps you target the right types of customers.



Targeting the 'best' customers, rather than 'everyone' is a quick and cost-effective way to grow your business!

STEP 7: OTHER DEMOGRAPHICS/PSYCHOGRAPHICS – Particularly B2C: What other indicators determine the best customers for you? (household income, type of dwelling, cars, children, schools, etc.)

STEP 8: This information can now be used to purchase database lists as well as forming the basis of your marketing and business growth strategies moving forward.



Make it easy for yourself. Your target market should be focused on the easiest businesses or consumers to acquire – 'The Low-Hanging Fruit'!

