



TOP TEN QUESTIONS TO ASK YOURSELF WHEN SELECTING YOUR TARGET MARKET

Target Market is defined as the group to which you aim your marketing efforts. The more clearly you define and understand your market, the better you can market directly to that group. Talk their language, answer their problems, and show that you really “get” them and they are more likely to do business with you. Just because you market to one group however doesn’t mean you have to turn away business from another group. Your product or service may be appropriate for many groups but your marketing will be more effective if you market directly to one at a time.

1. What are the demographics of my market? What are the measurable statistics that I know about my market such as age, income or occupation?
2. What are the psychographics of my market? What are the lifestyle preferences of my market? Are they all music lovers, golfers, or condo owners?
3. Is this a group I enjoy working with and/or find fascinating? If I have to spend a lot of time with this group will I be bored or repelled by it?
4. What kind of connection do I have to this market so I know it well? Am I part of the market myself or have I been part of it in the past? Do I have family and friends that are part of it?
5. What are the professional organizations, clubs, or activities that my target market frequents? I want to be able to find my market and talk to them directly. Do I know where to go?
6. What newspapers, magazines or websites does my market enjoy? If I want to stay in touch with the market ongoing then I need to know what this group is reading.
7. Do I understand the problems that my market faces? Will my product or service solve a problem for them?
8. Do I know the language that this market uses? Knowing the vocabulary of my market gives me more credibility.
9. Do I know what attracts this group? How do I let this group know about my product or service? What will get their attention?
10. Do I know who influences this group? Who are the people respected by this group? What are they advocating and can I align my product or service in some way with them?

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