



Target Market Exercise

This is a very special exercise document that will help you identify all the necessary aspects of your market and your target market. If you take the time to go through this, you will be ahead of 95% of other entrepreneurs – most of them never learn this stuff, and even if they do, they never use it. Sit down right now and hammer everything you can out – then spend a little time researching what you don't know. The clarity it will bring you will mean all the difference between success and failure.

Make sure you write the answers to these questions by hand – there's something about putting a pen to paper that opens your mind and makes room for clarity and understanding.

Things you need to understand and consider about your market as you begin to clarify your Target Market:

Is there a market? (This is really important to know before you invest in developing a product or service – you might think it's great, but if only your Aunt Sally agrees with you, you'll end up broke)

Does the market have money and are they willing to spend it on this product/service (interested people with no money don't help your business grow)?

Who is the Competition?



What is the size of the market you are entering?

Get clear about your purpose in the market:

Who ARE you (your credibility in this market – it can be your or you can ‘buy’ or ‘borrow’ the expertise)?

What do you sell?

Why are you in this business?

What do you do for your customers?



Clarify Your Target Market

Who is your prospect/who are you selling to?

What are his/her needs, what does he/she want, where is the pain point/what hurts?

What does s/he need to hear from you to want to buy and to resolve any conflicts/concerns?

Now you are going to use your imagination and what you know about your target prospect/client to answer the following questions:

Picture your customer walking down the street toward you. What do they look like? What color hair do they have? Eye color? What are they wearing?

Notice how they are walking. Are they calm and collected? On a mission? Breezy and happy?



What are they doing while walking – talking on the phone? Chatting with someone? Pushing a baby in a stroller?

Now pretend this person comes up to you and asks you to have coffee or tea with them. You sit down to get to know them. What is his/her name?

You will ask the following questions and see in your vision how they will respond:

Are you single, married, divorced, or in a relationship?

Do you have children? If so, how many? What are their ages?

Where do you work? What do you do?

What is your income level?

What kind of car do you drive?

What kind of house do you live in?



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What magazines and newspapers do you like to read?

Which TV shows do you like to watch?

What is your favorite movie?

What are your hobbies?

