

Brainstorm - Identify your Target Market

1. Who would pay for my product or service?

Figure out the problem that your product or service can solve, the use that to help determine who would be willing to pay for a solution.

2. Who has already bought from me?

Refine your target market by looking at who has already bought your product or service.

3. Am I overestimating my reach?

Reach out to potential customer groups for a more realistic picture of your audience, helping you narrow your marketing efforts.

4. What does my network think?

Get the opinions of your extended network and current customers (surveys).

5. Am I making assumptions based on my personal knowledge and experience?

Your personal experience and knowledge can make you believe that you understand your target market better than you really do... don't assume that you think alike.

6. What's my revenue model?

Generate a revenue plan/model that works for your business (costs, cash flow, etc.).

7. How will I sell my product or service?

Your retailing strategy can help determine your target market... store, website or both... local, national or global, etc.

8. How did my competitors get started?

A competitive analysis can help you define your own target customer.

9. How will I find my customers?

Once you know your audience, how will you efficiently market to them? Can you do market research to study your target audience's demographic, geographic and purchasing patterns?

10. Is there room to expand my target market?

Be prepared to revisit, expand, and pivot as your business evolves.