

Target Market and USP Blueprint and Workbook



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Target Market & USP *Blueprint*

Before you can create a clear message to your prospects that readily makes them purchase your products or services, you have to understand who your prospects are. The deeper understanding you have and the better you use this information to differentiate yourself in your market, the easier it is going to be to get your prospects and your existing customers to say yes more often.

In this blueprint and workbook, you'll be going through a few exercises to help you come to this deep understanding. Our purpose will be to define your target market and USP. Let's define those terms briefly:

Target Market: Your target market is the very specific group of people that are your ideal customers.

USP: This stands for Unique Selling Position and shows why your market would purchase from you, instead of somebody else.

We'll get into more detail on each of those items later in this blueprint, but for now let's move on to...

➤ **Step #1: Examine Your Core Product / Service / Content**

Before you get right into your target market, let's back up and talk first about what you have to offer. I'm asking you to examine your core product/service/content to get your target just right. Many times we make assumptions about our target market and forget to target BUYERS. Instead we tend to focus on people who are interested in our free advice and information. Doing this initial exercise will help you stay on better track and perhaps correct errors you've made with your targeting.

What you're going to do in this exercise is write down a list of the features and benefits of your product or service. Let's define those terms first:

Features: The characteristics, components, and details of a product, service and/or website. Examples of features are: compact, downloadable, color, etc.

Benefits: Describe how your product, service and/or website will enhance a buyer's life or solve a problem the buyer is experiencing. Examples of benefits are: saves time, makes a process easy, relieves stress, etc.

In this exercise, you're going to list all the features AND the corresponding benefit to each feature. For example, a feature of a photocopying service might be overnight delivery. The benefit is that your

If you're having trouble distinguishing between a feature and a benefit, try asking yourself this question about each feature: "So what?"

Or, "Why would anyone care about this?"

For example:

We offer One-Stop Shopping. (*So what?*) You can get everything you need right here without going anyplace else. (*So what?*) Saves time. (*So what?*) Saves money. There are your benefits: saves time and money. This is a simplified example, but hopefully you understand what I mean.

Now that you've got your benefits list together, it's time to look a little closer at your target market.

► Step #2: Your Target Market's Characteristics

Now we're digging deeper into your target market – the ideal BUYER for your product.

If you are currently reaching an audience of people who aren't really buyers, this is where you need to adjust your thinking. This is one of the pitfalls of online business where we focus on providing information. Drawing in traffic and prospects with free information is a low-cost way to build an audience of loyal customers, but if the audience doesn't readily buy your products or services, then it's time to rethink things. It's time to shift to an audience of *buyers*.

To do this, look at the benefits you listed in the previous step. What type of person wants what you offer and is willing to spend their money for it?

For example, if you're targeting a green market that makes green choices for the environment and for frugal reasons, too, you may run into some issues. However, if you shift your focus slightly to the environmental target who has money to spend, you'll probably see much better results.

In this exercise, you are going to define two main types of characteristics of your target market – the demographics and psychographics. Let's define those terms:

Demographics includes your target market's age, gender, maybe geographic location, income bracket, and other statistical type of data.

Psychographics are more vital to truly understanding your target market. Psychographics define your market's interests, lifestyles, opinions, values, and so on.

Psychographics can be harder to nail down than demographics, but are more useful to understanding your prospect. Sales copy performs significantly better when the reader feels like you're speaking specifically to them and that's much easier when you understand what really makes them tick. For example, knowing how old your market is is helpful in knowing where to find your target market and to understand context (ex. What they relate to / what they might relate to from childhood or another point in their life that will help you sell your product). But when you know HOW they feel about their age, you can reach them on a much deeper level.

You can learn more about the psychographics of your customers by paying close attention to their behavior, asking them questions, reading their discussions (whether it's comments on your blogs, their own blogs, forums, etc.), observing other companies that sell to a similar market, and just by continually making an effort to grow your understanding of your target audience.

Demographics:

You can learn this type of information by looking at your customer information. You can also figure out generic target market information from services like Quantcast.com and Emarketer.com. But ultimately, because you are trying to carve out your own unique place in the market, you may find your market doesn't fit the statistical norms. That's why gathering your own information is always best and as your customer list grows, the more precise you'll be able to be with this exercise.

- Geographic Location _____
- Gender _____
- Age _____
- Marital Status _____
- Number of Children _____
- Income _____
- Occupation _____

Psychographics:

Psychographics are more likely to be even more unique to your target market. It is something that you'll be able to observe by watching your target market's behavior. Listen to their comments, read their blogs, read their online discussions, etc. You will start to get a clear picture of who your audience is and the more you work with your market, the deeper this understanding will grow.

- Interests _____

- Key Beliefs _____

• Goals _____

• Hobbies _____

• Challenges _____

• Dreams/Wishes _____

• Other _____

An important question, and it reiterates what was said above.

Does your target market readily spend money on what you have to offer?

• Explain: _____

NOTE: If you do this exercise and still have no idea about the important psychographics of your target audience, then at this point you may need to simply make it up. The reality is that ultimately you get to decide who your target market is. And at this point it might be better for you to think of your target market as your “ideal client.” By ideal I don’t mean a perfect client, I simply mean the client that is the best for you; the client that you enjoy working with and that enjoys working with you. If you already have such a client, use their characteristics to figure out who your ideal client is.

Just remember that it is important that you choose a group of people who have the money to pay you. It may be fun to give away your talents and that may get you some karmic brownie points, but just remember, you are in business to make money. And that’s okay! So let’s start acting like it!

Now that you have a good idea of who the people in your target market are, you are ready to move on to crafting your USP or Unique Selling Position. You now know what really makes them tick and what product benefits they’re expecting from you...so crafting your USP will be much easier now.

► **Step #3: Your USP (Unique Selling Position)**

You may have heard of a USP before, but you may or may not have clearly defined it for your business. It’s the part most online businesses struggle with and it may not be apparent right from the beginning. If you get stuck, don’t beat yourself up about it. Your USP becomes clear as you immerse yourself in a market, and in many cases, it will actually change over time. The key is to start thinking about it and working toward something tangible that will keep your target market coming to you, instead of to another company.

To recap, your USP is what sets you apart from your competition. In other words, a USP is something unique that you offer that your competition doesn’t. Here are just a few examples of a USP, but realize your USP is very likely to be something completely different and more custom to your market. These are basic examples to help you understand the concept a bit better. Your business USP will most likely be much more complex.

- Pet-friendly – where others aren’t.
- 24-hour or 1-hour turnaround where it is desirable, but not the norm.
- Help a certain market segment where that segment is in need of unique service – Ex. Divorced men or women, asthma-sufferers.
- Follow-up service, where other companies do not follow up.

USPs are sometimes confused with mission statements. A mission statement is more about a company’s function and goals, but a USP is more customer-oriented and it’s what makes you a company that people want to buy from.

Your USP can be created by asking, “Why would someone buy from us, instead of our competition?” That’s a big question, so let’s start with some practical exercises to get you closer to your USP.

1. Name 5 of your competitors and list what makes them unique in the market.

1. _____

2. _____

3. _____

4. _____

5. _____

2. List 10 complaints your target market has about your competition. If you don't know, it's easy enough to do a search for your competitors name plus a word like "complaint".

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

8. _____

9. _____

10. _____

3. List 20 words or phrases that a customer might use to describe your product, services or website. If you can't think of 20, ask your friends, family and/or customers to give you a hand.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____

Take some time to process that information. It may not come to you immediately. Come up with a list of ideas that could be your USP.

4. Potential USPs for your company

1. _____

2. _____

3. _____

4. _____

5. _____

Then try some of these on your current audience. For example, if you currently give advice and education on creating a digital scrapbook, but you think that your audience is looking for more full service (i.e. they want the scrapbook put together for them), do a small launch of that type of service. Again, this is a simplistic example and it may not be the best course of action for your business.

The key is to start observing, thinking about what you observe and testing out the response to some of those ideas. By continuously working toward understanding and satisfying your target market's needs...you will continue to sell more products and ultimately, your competition won't matter.

In fact, once you are very comfortable with who your target audience is, it becomes much easier to recognize your ideal client when they show up. Or, to recognize someone who is not your ideal when they show up. (And they will.) So you might want to make friends with some of your "competitors" and form referral partner relationships with them.

If you know the kind of client that your competitors are seeking, and one that is more suitable for them than you shows up, you have a ready solution for all of you. The client gets what they want and both you and your competitor get what you want. They'll then do the same for you when someone shows up for them that is better suited for you.

Also, when you know exactly who your target market is, it makes it a lot cheaper and less time consuming to market to only those people. You'll make a lot more money that way.



*Marty Marsh offers
a variety of no-
and low-cost,
high-impact
strategies for
you to successfully
market your business
or practice.*

Sometimes the fastest way to solve a problem is to get someone to help you with it. A go-minute session with Marty may be all you need to figure out your target audience and USP. You can then get on with what you do best, serving the ideal clients that show up.

Learn more when you visit Marty's Website...

www.MartyMarsh.com/90-minutes



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