

Know Your Audience

How Market Research Can Increase Success for Small Businesses!



Beverly Taylor

Know Your Audience

**How Market Research Can Increase Success
for Small Businesses!**

**Welcome to the
Easy Key to Life™
by Beverly Taylor**

Know Your Audience – How Market Research Can Help

Note: **This is NOT a free ebook!** This book does NOT come with any resell rights whatsoever. If you received this ebook for free or are aware of its illegal distribution, please send an email to: beverly@easykeytolife.com. You may not alter this ebook in any way, shape, or form, and it must remain in this original PDF form with no changes to any of the links contained within.

DISCLAIMER AND/OR LEGAL NOTICES: This ebook is designed to provide helpful and useful advice regarding the subject matters covered. However, it is understood that the author and distributor do not engage in the practice of providing legal or professional advice and that the laws and regulations governing the subjects covered in this ebook may vary from state to state, country to country, and jurisdiction to jurisdiction. It is also understood that the author and any distributors of this ebook specifically disclaim any liability that is incurred from the use, application, or recommendations of this ebook. The author and distributors of this ebook make no representations, warranties or claims whatsoever regarding the accuracy, effectiveness, legality, or completeness of the information included in this ebook, including any and all links, references, content and recommendations therein. The author and distributor of this ebook shall in no way be held liable for any loss or other damages, including but not limited to special, incidental, consequential, accidental, or other damages.

As always, legal, professional, tax, accounting, and any other forms of advice should be sought from a professional and is in no way implied in this ebook. Any and all links and recommendations are for instructional and informational purposes only and are not warranted or guaranteed for accuracy, content, reliability, or reputation, or any other expressed or implied purpose. Every effort has been made to accurately represent this information. There is no guarantee that you will earn any money using the techniques and ideas in these materials. Examples in these materials are not to be interpreted as a promise or guarantee of earnings. Earning potential is entirely dependent on the person using these ideas and techniques.

Copyright Notice: © 2014 Beverly Taylor. ALL RIGHTS RESERVED. Any unauthorized use, sharing, reproduction or distribution of these materials by any means, electronic, mechanical, or otherwise is strictly prohibited. No portion of these materials may be reproduced in any manner whatsoever, without the express written consent of the publisher. Published under the Copyright Laws of the Library of Congress of The United States of America, by: Beverly Taylor

Beverly Taylor
beverly@easykeytolife.com
www.easykeytolife.com
www.holistic-hub.com

Know Your Audience – How Market Research Can Help

Table of Contents

I. WHY IS IT IMPORTANT TO KNOW YOUR AUDIENCE?	1
A. WHY DO YOU NEED TO UNDERSTAND YOUR TARGET MARKETS?	1
B. IMPORTANT TERMS TO KNOW – BASIC DEFINITIONS	2
C. WHAT DO YOU NEED TO DO?	3
II. WHO IS YOUR AUDIENCE IN YOUR CURRENT LIFE?	4
A. FIRST, LOOK AT YOUR CURRENT CLIENTS	4
B. CREATE AN IDEAL CLIENT PROFILE BY ANALYZING YOUR CURRENT CLIENTS	4
C. GROUP YOUR CLIENTS BY SIMILARITIES	5
D. LOOK AT YOUR OWN ISSUES AND PASSIONS	5
E. WHAT IS YOUR NICHE?	6
1. <i>Things to Think About When Deciding a Niche</i>	6
2. <i>Your Own Recourses for Deciding Your Subniches</i>	7
III. NICHEs AND SUBNICHEs	9
A. TARGETING A NICHE IN YOUR BUSINESS	9
B. SAMPLE NICHEs	10
C. SUBNICHEs OF HYPNOSIS	10
1. <i>Addictions and Habits</i>	10
2. <i>Stress, Anxiety, Mood and Relaxation</i>	11
3. <i>Performance Improvement</i>	11
4. <i>Wellness</i>	11
5. <i>Spiritual and Personal Growth</i>	11
6. <i>Medical Uses for Hypnotherapy</i>	11
D. SUBNICHEs YOU DO WANT	13
E. SUBNICHEs YOU DON'T WANT	13
IV. DEFINING YOUR MARKET	14
A. HOW PRACTITIONERs CAN DEFINE THEIR MARKET	14
B. HOW TO DEFINE THE TARGET MARKET FOR A SMALL BUSINESS	15
C. HOW TO RESEARCH THE MARKET FOR YOUR BUSINESS	16
D. DEMOGRAPHICs	17
E. PSYCHOGRAPHICs	17
F. MARKET RESEARCH: ANALYZE YOUR COMPETITION	18
V. WHAT DO YOU OFFER?	20
A. WHAT ARE YOUR SERVICE AND PRODUCTs FEATUReS?	20
B. WHAT ARE THE BENEFITs PEOPLE RECEIVE FROM YOU?	21
C. WHAT ARE THE BENEFITs OF THE BENEFITs?	21
D. TYPEs OF PEOPLE TO RECEIVE YOUR BENEFITs	22
VI. EVALUATE YOUR TARGET AUDIENCE	23
VII. IN SUMMARY	23

I. Why Is It Important to Know Your Audience?

Hypnotherapists, Life Coaches and other holistic practitioners work with people with different needs. Their needs may be related to their personal life, their career, or their health. Each area can be very different. What *you offer* and what *they are looking for* needs to match to create success. It also is very important to include this in your marketing. The more people can relate to how you can help them, the more they will want your services.

For example, if you are a hypnotherapist, you most likely work with smokers and people who want to lose weight. These are two different niches. These people have different needs and desires.

As a Life Coach, you may be working with people who want to improve their business or improve their personal life. These are two different niches. These people have different needs and desires.

A. Why Do You Need To Understand Your Target Markets?

People seek help from hypnotherapy for a variety of reasons. What they have in common is that they need help in reaching the personal goals that they have set for themselves. The problem is that they have personal obstacles that are impeding their progress. They cannot get over these hurdles themselves. They seek resources where they can potentially get help, including hypnotherapy.

For a hypnotherapist to be effective in helping individuals achieve their goals, they must get *familiar with how they think, what they need, what they desire and what their objectives are*. In your hypnotherapy business, you should have a sense of who your target markets are. You do not have to limit yourself to just one market. You can diversify, but you need to customize your approach for each target.

Different markets have different needs. For example, a person who wants to get over the fear of public speaking has different needs from a person who wants to get rid of his addiction to cigarettes. These individuals have very different requirements and different objectives. You can help both of them. However, your course of action for the first client will be vastly different from the approach taken with the second.

Know Your Audience – How Market Research Can Help

When you get a full understanding of the psyche of your target market, you can individualize your marketing message using vocabulary that is meaningful to your target market. When you choose the right words to say, you can deliver a powerful message. You want your marketing message to hit home when a potential client receives it. You want that person to feel like you know exactly what he is trying to accomplish and that you have the means to get him to his goal.

If you do not have good information about your target markets and don't know how to communicate it, your message will be too general and will not have the impact that will motivate potential clients to seek your services. Spend some time in learning what each demographic needs, what their living habits are, and what is important to them. Go online and explore communities where people in this market tend to congregate. Online communities make great support groups for many people seeking help. You can be a part of this in offering support and getting to know this market at the same time.

The more you understand your target markets, the more effective your services and products will be. Spending a little effort in gathering information about your market is a good investment of your time.

B. Important Terms to Know – Basic Definitions

Benefits – this is a list of the feelings and results the person will receive

Features – this is a list of what you will provide the person

Market Analysis – this basically is analyzing what your 'market' is about.

Niche – this is a type of service in a large grouping, for example Hypnosis, Coaching, Reiki

Subniche– this is a type of service in a smaller grouping, for example, Weight Loss Hypnosis

Target Audience aka Target Market aka Market – this is the group of people to whom you want to market.

Know Your Audience – How Market Research Can Help

C. What Do You Need To Do?

First, you need to decide what the niche and subniches you want to service. Second, list the needs they have, in all ways physical, emotional, mental, spiritual, financial, etc. Then list how you can (and want to) help solve their issues, which should be the features of what you will provide them. Finally, list what the benefits will be for them. It is also good to decide what subniches you don't want to help.

So here is the basic list to do:

1. What is your niche?
2. What are your main subniches?
3. What subniches do you not want to handle?
4. What are the issues and needs of your subniches?
5. What ways can you solve their issues?
6. What benefits will this give each subniche?
7. Define your market: demographics and psychographics of your niche

The following sections will help you understand this in more detail and help you create your marketing plan.

II. Who is Your Audience in Your Current Life?

A. First, Look at Your Current Clients

Who are your current clients? Why do they spend money with you? Look for common characteristics and interests and create groups of them. Which ones bring in the most business? It is very likely that other people like them could also benefit from your product/service. When you know your clients, you can begin to figure out what prospective clients will want.

B. Create An Ideal Client Profile By Analyzing Your Current Clients

Every practitioner today is trying to figure out how to get new clients for their business, and sometimes the best way to get new clients is to dig into your database of your current clients to see what you can learn. Many practitioners today are so busy servicing the clients they all ready have that there isn't a lot of time to spend looking for new clients. Of course, they get the occasional referral, and once in a while they'll pull in a new client off the internet, but in general, they are not growing their client base aggressively at all.

Let's see if we can take a look at a few ways to use your current client database to help find new clients for your business. Initially, you want to make a complete list of all or the best current clients that you have, then rank these clients based on how well they fit into your financial business model. This is not going to be easy, and has nothing to do with your feelings towards certain clients, instead, it has to do with how basically profitable they are to have as clients. Ideally they are clients that truly appreciate your services because you've helped them in the past, and potentially will again in the future.

The clients that rank at the top of your list are typically happy to pay your bill each and every time, because of the fantastic service you do of making them feel better or achieve results. These clients show up on time, pay on time, recommend their friends, and are generally profitable in one or more ways. The clients that rank at the bottom of your list will be those

Know Your Audience – How Market Research Can Help

that don't use your services on a regular basis, don't pay on time, aren't necessarily happy with your services every time, and may not recommend you to their friends.

Remember though, this ranking is an analysis of your current client's profitability and has nothing to do with your feelings towards any particular client. It's entirely possible to completely dislike a particular client, but still rank them at the top of your list as being profitable.

After you have your list complete, then list the attributes of each of the clients as they pertain to your business. Once you've completed that task, it should become obvious to you that there's a particular trend in attributes which rank higher on the list and another group of attributes that tend to rank at the bottom of your list.

The attributes of your clients at the top your list is what you would call your "Ideal Client Profile", and these are the types of clients that you should market towards in the future in order to be more profitable. And that is how you analyze your current clients to help you find ideal new clients.

Your document could look like this:

Client Issue Gender Income range Attribute1 Attribute2 etc.

C. Group Your Clients by Similarities

Group your clients by similarities into a “subniche”. The subniche would be groups such as stop smoking, weight loss, stress reduction, addictions, etc.

D. Look at Your Own Issues and Passions

If you currently are unsure about what niches to target, you can start with yourself. Look at the issues you have had in your life or in others, topics in which you have great knowledge, or special passions you have.

You will have more knowledge about something that was an issue you had that you were able to overcome. You don't even need to have fully overcome it in order to help another person. That is very important to know you don't have to be perfect! In this way, your difficulties become your opportunities to help others with the same problem. It is extremely

Know Your Audience – How Market Research Can Help

powerful to tell a client, “I had that problem also and here is what I did to overcome it.”

While your solution may not be exactly what will work for the client, it will give the client hope that success is possible. The issue can be something you experienced through another person who is close to you, for example a parent, sibling or spouse.

E. What is Your Niche?

What do you want to tell the world about? What are you passionate about? This is your first assignment, which is to decide on your niche.

The word niche means a specialized market, meaning something smaller than a big market. For example, it could be stop smoking or weight loss for local clients.

Can you imagine trying to be everything to everyone around the world? Way too large, too much work and you’ll probably not do a good job in all of it. So it’s better to pick something smaller. Don’t worry; there are a lot of people around the world. And a lot who speak your language around the world.

Passion. Definitely pick something you are passionate about. I love teaching beginners. So it makes sense for me to focus on a niche for beginners. I especially like to make life easier for others, so it will be easier for them to follow in my footsteps. So don’t start writing about something you don’t like or have an interest in. It will show. If you don’t like it, why would someone else like it?

1. Things to Think About When Deciding a Niche

- Are you passionate about the subject?
- Do you have access to a lot of information about it?
- Are there role models you can follow?
- Is the niche B2B (business to business) or B2C (business to consumer)?
- Is it a lucrative enough niche for your needs and desires?

Know Your Audience – How Market Research Can Help

2. Your Own Recourses for Deciding Your Subniches

Make a List of Problems That You Overcame or Had Involvement

Make a List of Topics for which you have Helpful Knowledge

Make a List of Topics for which You Have Passion

From Above, Make a List of Possible Targeted Niches for You

Know Your Audience – How Market Research Can Help

You don't want too many targeted niches, so three to five are a good number. Be sure they are also niches where people are looking for help. You can even choose just one niche. You can still be a generalist, but market to these targeted niches and a catch-all general niche.

What is important is to choose only the number of niches you can handle. It is better to do a great job with one niche than doing a poor job with several.

III. Niches and Subniches

A. Targeting A Niche In Your Business

One effective way to market your hypnotherapy practice is by identifying niches that you can target. When people seek help for their problems, they often want the best expert who understands their problems and who can help them reach their goals. When you target your marketing message to an audience that shares a similar set of needs, you can tailor your message in a way that will speak right to their hearts.

Choosing a specific demographic to target is the most effective way in establishing yourself as an expert in a specialized field. You are well aware that hypnotherapy can be applied to many types of problems. However, when you market your practice in general terms, your message may be too vague. People seeking help for a specific problem may not make the connection between their problems and what you can do for them.

When you choose a specific demographic to target, you can use words that will speak right to the heart of this group. For example, what you say to people who are seeking help with weight loss will be quite different from your marketing message to people who are trying to quit smoking. Your marketing message can talk about specific goals that you will help them achieve. The idea is to help your potential clients envision the results that you can help them reach. You can only do that if you are specific in your marketing message.

You can choose more than one niche to target. You just have to tailor a different message for each different group. Do not use one general message for all of your targets because that message will be too weak. Study what each niche is looking for, and customize each marketing message around the respective goal. When your audience feels like you understand their problem and that you have a method to help them get to what they want, they will come to you.

So, choose a niche and get to know your market at a deeper level. Participate in online support groups for this niche and share your expertise and encouragement. Of course, you want to be up front about who you are without seeming like you are selling your service.

Know Your Audience – How Market Research Can Help

Establish yourself as an expert and build up your reputation as the authority in this area. You will gradually see growth in your business.

B. Sample Niches

- Addictions (alcohol, drugs, pharmaceutical drugs)
- Business Opportunity Seekers, Business Opportunity Home Business, Home Business
- Children
- Dating Services
- Education
- Entertainment
- Financial
- Fitness
- Sports
- Gambling
- Health
- Past Life Regression
- Sales
- Smoking
- Weight Loss

C. Subniches of Hypnosis

1. Addictions and Habits

- Smoking cessation
- Weight management (obesity and anorexia)
- Drugs and alcohol
- Gambling
- Clutter
- Procrastination
- Bed-wetting, thumb sucking, nail biting, stuttering
- Any other habit or addiction

2. Stress, Anxiety, Mood and Relaxation

- Stress management / stress relief
- Fears, anxiety, panic attacks
- Depression
- Sleep disorders
- Insomnia, night terrors
- Self confidence, self-esteem, self image
- Attention Deficit Disorder (ADD)
- Obsessive Compulsive Disorder (OCD)

3. Performance Improvement

- Sports and athletic performance
- Develop talents
- Concentration, focus, study habits, test anxiety, learning disorders, recall skills, memory
- Stage fright, public speaking, oral tests
- Sales improvement, cold calls
- Increase motivation
- Improve work habits; enhance job satisfaction; improve job performance
- Better sex
- Time management
- Recall details with forensic hypnosis
- Prosperity and money attraction

4. Wellness

- Pain relief
- Surgery support
- Insomnia/sleep issues
- Stress related to health issues / Illness relief

5. Spiritual and Personal Growth

- Past life regression
- Entity release
- Connecting with spiritual guides
- Releasing emotional blockages

6. Medical Uses for Hypnotherapy

- Pain (back pain, cancer pain, dental anesthesia, headaches and migraines, chronic pain, phantom pain, arthritis or rheumatism), Fibromyalgia
- Surgery/Anesthesiology - Pre-surgical preparation and Post-surgical recovery. (In unusual situations, hypnosis has been used as the sole anesthetic for surgery, including the removal of the gall bladder, amputation, cesarean section, hysterectomy and knee surgery. Reasons for using hypnosis as the sole anesthetic may include: situations where chemical anesthesia is contraindicated because of allergies or hyper-sensitivities; when

Know Your Audience – How Market Research Can Help

organic problems increase the risk of using chemoanesthesia; in some conditions where it is ideal for the patient to be able to respond to questions or directives from the surgeon).

- Childbirth, Fertility and Pediatrics: Reduce or eliminate pain in Childbirth. Approximately two thirds of women have been found capable of using hypnosis as the sole analgesic for labor. This eliminates the risks that medications can pose to both the mother and child.
- Dermatologic Disorders (Eczema, Herpes, Neurodermatitis, Pruritus, Psoriasis, warts, burns, Hyper Hydrosis, Lymphedema).
- Burns: Hypnosis is not only effective for the pain, but when hypnotic anesthesia and feelings of coolness are created in the first few hours after a significant burn, it appears that it reduces inflammation and promotes healing. It is believed that a second degree burn can often be kept from going third degree if hypnosis is used soon after the injury.
- Gastrointestinal Disorders (Ulcers, Irritable Bowel Syndrome, Colitis, Crohn’s Disease).
- Nausea and Vomiting associated with chemotherapy and pregnancy
- Boosting the immune system; enhance healing
- Miscellaneous: Allergies; asthma; Diabetes; Hemophilia; Raynaud’s disease; hypertension; sexual dysfunctions, dentistry

From Above (or any other ones), Make a List of Possible Targeted Niches for You

Know Your Audience – How Market Research Can Help

D. Subniches You Do Want

From your analysis, create a list of the subniches for which you have passion, information and are lucrative in your industry. In hypnotherapy, smoking and weight generally should be in the list.

Make a List of Subniches with which you want to work (3 to 5)

E. Subniches You Don't Want

Just as important as knowing what subniches you want to focus on, is to decide ones you are not interested in.

Make a List of Subniches with which you would rather not work

IV. Defining Your Market

A. How Practitioners Can Define Their Market

As a hypnotherapist, life coach or other holistic practitioner, you may wonder how to target a specific market. There are strategies you can apply to your marketing strategies to attract the right kind of clients. You want to remember that it is a good idea to remain positive and to tell people that you are going to help them. It may take a little time to establish a market with promising leads, but do not get discouraged. If you can manage to target the right type of people, you will be able to produce a steady amount of clients that can help you reach your target goals.

First off, you are going to want to think about the type of people you have had the most success helping. Every hypnotherapist has a certain type of people they relate to the best. Some relate to middle-aged men, while others relate closely to elderly women. Some enjoy working with weight loss, others with addictions and still others with sports. It all depends on the vibes you give off and the person you have become. Take a look at all of your clients in the past and determine your demographic. Once you have figured that out you know whom to target. If you are new to the job, then you can still find success, so do not worry.

The people that respond to you positively are the ones that you want to attract to your practice. Initially, there is often no target market you want to limit yourself to when you first start. That is because you want to keep your options open to figure out whom you can help. Attract people who are struggling with some type of emotional setback in life. People with anxiety, phobias, or any other mental setback are the ones you want to contact. Find these types of people and you will start to establish your market.

In time you can become a respected hypnotherapist. It just takes time to define your particular market. Persistence is important to success. If you are serious about succeeding in your profession, then you are going to want to keep trying new methods to find clients so that it can sustain you as a real career. Start brainstorming ideas for how to market today and then take action. Market online, in person, and to your friends and family to start. Before you know it, you will not know what to do with all of the clients that come to you for help.

Know Your Audience – How Market Research Can Help

B. How To Define The Target Market For A Small Business

Understanding all about target markets is essential to the success of any business. This is especially true for a hypnotherapist or life coach. When someone makes the decision to seek help from a hypnotherapist or life coach, he or she trusts the person to know exactly what he or she, the client, is trying to achieve. Therefore, you need to find out all you can about the needs, fears, desires and expectations of your target market.

Your expertise can be applied to any demographic. However, you may have a particular interest in working with certain kinds of conditions. For example, some hypnotherapists have an interest in treating phobias. Other hypnotherapists may want to focus on clients with depression. Still others focus on sports hypnosis. Some life coaches work with the client's career and others with the client's personal life. These groups of clients have very different and specific needs. You can choose more than one demographic group to target, but you have to make sure that each of your marketing messages is tailored to the specific target.

After you have decided which demographic groups to target, it is time to do some research. Start with one target group, and think about what goal a client in this target wants to ultimately achieve. Is it to lose weight successfully? Is it to overcome a fear of heights? Think about the goal first, and then think about the target's needs, beliefs, worries and desires. After that, think about how your services can help them achieve their goals. Consider where else this target is likely to seek help, as in social settings, self-help resources and products, literature, etc. You may want to give your business some exposure in those areas as well.

Doing all of this research takes time, but it is worth your time investment because it will provide you with a clear profile of your target market. This will help you customize an effective message that will tell your market what they want to hear.

Seeking help from a hypnotherapist or life coach is a very personal decision. When a potential client receives your marketing message and feels like you understand his or her needs perfectly, he or she will contact you for help because he or she trusts that you have the answers to help him achieve this goal.

Know Your Audience – How Market Research Can Help

You can see how important it is to define your target market for your business. The more relevant your message is to your target, the more effective it is. Your message cannot be "one size fits all" because that is too vague. Use words in your message that will speak right to the heart of the client, and more people will come to you for help.

C. How To Research The Market For Your Business

Hypnotherapy and Life Coaching are markets that can be more successful with the proper research. If you do not know how to figure out the type of people you should be trying to help, then you will have a tough time finding clients. Part of succeeding as a hypnotherapist or life coach is finding clients that you can rely on to see regularly, and that can help spread the good work about your business in order to attract new clients. So it's a good idea to take some time to think about what you need to do for your profession.

Hypnotherapy and Life Coaching are not just one market, as they have numerous sub-niche markets. That is because you can literally help people from all walks of life. You are going to want to target a certain type of people to help. For instance, you may want to target adults, children, or students. Think about your specialty (or a few specialties) and figure out how you can help certain people. With this analysis, you can better target your marketing to bring in more people needing those services.

One of the biggest markets out there is phobias. When someone has a phobia they cannot get over, you can help them release it. When you can become an expert in helping people get rid of phobias your reputation will spread. Anyone that has a phobia will recognize your talents and seek you out. That is the type of person you want to become, someone people contact, not the other way around. It's a good idea to establish a reputation for yourself in a market where you can help people with mental hurdles overcome their setbacks. In the long run that can help you build a positive reputation.

Many hypnotherapists and life coaches do not realize the importance of establishing a reputation. Once you can attract regular customers, you can accomplish two things. The first is that you can have a steady stream of clients visit you. The second is that you can produce regular revenue to help you conduct your business for as long as you wish.

Know Your Audience – How Market Research Can Help

Remember, market over the internet, in person, through social media, and whenever or wherever possible. The more you market, the better chance you have at always keeping a good amount of clients.

D. Demographics

Here are some of the demographics you can research to determine your audience.

- Business or Consumer? - is your target a business or an individual person?
- Location – are you targeting a specific geography, such as local clients?
- Gender – for a specific niche, is it more for one gender than the other?
- Income Level – you need people who can pay you, but maybe define further
- Age – do you work with children, adults, or seniors?
- Military – do you work with Veterans?
- Marital and Family Status
- Religion/Spirituality
- Ethnicity
- Occupation
- Education Level
- Interest Categories
- Lifestyle

E. Psychographics

To define your target market, consider the psychographics of your target. Psychographics are more personal characteristics of a person, including:

- Personality
- Attitudes
- Values
- Interests/hobbies
- Lifestyles
- Behavior

Know Your Audience – How Market Research Can Help

- Emotions
- Beliefs
- Brain Chemistry

Determine how your product or service will fit into your target client's lifestyle. How and when will they use the product? What features are most appealing to them? What media do they turn to for information? Do they read the newspaper, search online, participate in forums or attend particular events?

F. Market Research: Analyze Your Competition

Do you offer hypnosis recordings and related services on the Internet? You can boost your online business by adopting efficient marketing methods. You should start by analyzing your competition.

Use search engines to determine which websites rank first for keywords your target audience is likely to look up. Pay attention to the keywords they use in their titles, description and content. Using the exact same keywords is not an efficient technique since other sites with more back links or more visits will always rank higher than your pages.

You should use a few keywords that your competitors missed so you are not always in direct competition with these sites. You could for instance use local keywords to reach out to users in a specific area. You could also decide to target a niche that your competitors are missing.

Pricing is one of the main things people will look at when comparing your services to what competitors offer. You should visit other sites to get a better idea of what kind of prices they offer. If possible, offer better prices or offer more content for the same price. If you cannot beat the prices offered by your competitors, give people a good reason to spend more to subscribe to your services, for instance by providing free samples or sharing reviews from satisfying clients.

Find out more about the advertising methods your competitors are using. Did you notice any ads on search engines or sites your potential clients are likely to visit? Do they have a free newsletter to generate leads or use social media to stay in touch with their audience? Make a list of all the methods they use and consider using them too.

Know Your Audience – How Market Research Can Help

You can consider buying ad space to draw more visitors to your site. If possible, get featured links above search results that include links to your competitors' sites. If you cannot rank higher than these sites, buying ad space on search engines is a good alternative.

Keep track of how many visitors you get and how many sales you generate. Assessing the outcome of your marketing techniques is the best way to determine which methods are efficient. You should do more research about efficient marketing techniques and consider getting help from an Internet marketing expert if you need to. You should communicate with your audience to get some feedback on the marketing techniques you use.

V. What Do You Offer?

What is your service or product? This may be multiple services or products, and if so, put them together in similar groups for what they provide. It is good to have a clear idea about what your product or service is, and what your customer sees in your product and service (why would they buy it and things like that).

If you have a better idea of what you sell, then it will be easier to do market research, because that way, when you're doing the market research, you have a better idea of how to improve your product or service. But not only that, you can see how to better reach your potential buyers.

A. What Are Your Service and Products Features?

- Features describe how your product/service solves the problem.
- Create a bulleted list of features of each of your products/services.

List of Features of Product/Service 1

List of Features of Product/Service 2

Know Your Audience – How Market Research Can Help

B. What Are The Benefits People Receive from You?

Create a long bullet list of benefits – benefits, not features. This is how it will benefit the person, in other words, what will they get out of it. More money is not a benefit, but “having more time to spend with family” is a benefit that money may bring.

A benefit is what the product or service does, and what the buyer gains from the feature. A benefit is the specific outcome of the feature. A feature is something the product or service already has. Benefits are what motivate people to buy.

List of Benefits for Subniche: _____

C. What Are the Benefits of the Benefits?

Typically, in the first pass of thinking of benefits, people think of the high level benefits. But there are deeper, more profound benefits (emotions and beliefs) that truly drive your clients.

So you might say, the benefit of losing weight is a person can fit into a desired swimsuit. But the “benefit of the benefit” might be that they can wear the swimsuit without feeling deep shame and embarrassment. *These deep emotions are strong motivators.*

List of Benefits of Benefits for Subniche: _____

Know Your Audience – How Market Research Can Help

D. Types of People to Receive Your Benefits

Once you have your benefits listed, make a list of the types of people who have a need that your benefit fulfills. For example, if your subniche is sports hypnosis, some types of people who could use that are high school students, coaches, NFL, golfers.

List of Types of People for Subniche: _____

VI. Evaluate Your Target Audience

Once you've decided on a target market, consider these questions:

- Are there enough people that fit my criteria?
- Will my target really benefit from my product/service? Will they see a need for it?
- Do I understand what drives my target to make decisions?
- Can they afford my product/service?
- Can I reach them with my message? Are they easily accessible?

Don't break your target down too far! Remember, you can have more than one niche market. Consider if your marketing message should be different for each niche market. If you can reach both niches effectively with the same message, then maybe you have broken down your market too far. Also, if you find that there are only 50 people that fit all of your criteria, maybe you should reevaluate your target. The trick is to find that perfect balance.

You may be asking, "How do I find all this information?" Try searching online for research others have done on your target. Search for magazine articles and blogs that talk about your target market or that talk to your target market. Search for blogs and forums where people in your target market communicate their opinions. Look for survey results, or consider conducting a survey of your own. Ask your current clients for feedback.

VII. In Summary

Defining your target market is the hard part. Once you know who you are targeting, it is much easier to figure out which media you can use to reach them and what marketing messages will resonate with them. Instead of sending direct mail to everyone in your zip code, you can send only to those who fit your criteria. Save money and get a better return on investment by defining your target audience.

Do You Want to Know More?

What are the Next Steps?

Get a FREE ebook here!

<http://www.holistic-hub.com>

By Beverly Taylor

Know Your Audience

How Market Research Can Increase Success for Small Businesses!

Learn how to Focus your Marketing Strategy:

- Match your Passions with your Marketing
- Focus on Marketing that Works!
- Learn how to Define your Market for Success



Beverly Taylor is a speaker, author, teacher, Certified Hypnotherapist, CEO of the Easy Key to Life™ Institute, founder of the Holistic Hub and author of numerous products. Prior to hypnotism, she spent 18 years in corporations implementing large computer systems for sales and marketing. Beverly is dedicated to empowering practitioners so they can effectively serve more people. She is a guest on TV and radio shows and is an honored member of the *Cambridge Who's Who*.

\$17
