Targeting your specific target market is crucial to the success of your business and also your marketing campaigns. This is definitely one way to achieve the greatest reward for the least effort.

According to Pareto's law, 80% of your business comes from 20% of your customers. So, who are your 20%? They are likely to be your A/B customers. Your Customer Analysis will help you identify them and once you know this, try and find more customers like these.

If you have an existing customer base or previous experience with your market, think about your "best" customer, the one you like visiting and identify why! Consider their location, their age, their gender, their occupation, their income level, what is important to them and why they want your products or services.

Analysing your market from this perspective can be a useful way to **categorise** what you know about the companies or people that you want as customers and also lead to identifying and confirming opportunities that the market presents.

You may find that your information is limited, so just capture what you know. This can also be an area that can help identify areas needing additional research.

Markets can be described in terms of geographic, demographic, psychographic and behavioural attributes – 4 'Ws' – the where, the who, the why and the when.

Let's delve into your target market's demographics

a)   Market Geographics (**W**here) - This factor addresses where your prospects are **physically located.**

b)   Market Demographics (**W**ho) -

Demographics can consider information about your target market's age, gender, industry, size, education, household composition, occupation, and income. Think about the demographics of the companies or people already in your target market.

Are there common factors that describe the companies or people you expect to be potential customers?

c)   Market Psychographics (**W**hy) - The target market can also be described in terms of psychographic information. It is more challenging than the previous categories because it is less quantifiable and more subjective. Psychographics can **categorise people and decision makers on the basis of their lifestyle or industry or personality or management attributes**.

For example, the lifestyles or industry and personality or management attributes of people or decision makers in a large metropolitan city are going to be quite different from those of a small agricultural-based community.

Consider the general lifestyles or industries or personalities that best describe your target market.

d)   Market Behaviours (**W**hen) - Consumer **wants**, **preferences and the frequency of their purchases** are often associated with market behaviour. Buyers can also be analysed based on their **knowledge, attitude, use or response** to a product or service.

These behavioural variables may include:

- The occasions that stimulate a purchase

- The benefits they realise

- The status of the user

- Their usage rate

- Their loyalty

- The buyer-readiness stage

- Their attitude toward the product or service you offer.