Why is it important to define a target market for your business?

When marketing and advertising my business, is it important to have a defined target market? How do I determine my target market?

One of the first things I always ask anyone starting a new business is, "Who or what is your perfect customer or client?" If they can't answer that I have them go figure it out before we go any further.

In marketing if you have no target it's not like the motivational speech of "Shoot for the moon if you miss, you'll land among the stars." It just doesn't work that way in business. You'll be shooting into the black expanses of space--where no one exists.

Sit down and look at what you are offering and look around at who you think would be perfect for your product or service.

You need to know exactly (or as exact as you can possibly make it) who your customers are. I've had people go down to the hair color! It's called demographics. It's part of the research you need to do before going into business. It may not go well if you have no idea who you are going to be talking to about your service or product.

Geographic, demographic and psychographic are the three main ways you can find your target market.

Once you know who it is you're going after then you can begin to design a plan around how you will market to them so they can see you, begin to learn who you are and get to liking you so they come and buy from you.

If you try to blanket everyone with one marketing message you'll lose over half of your audience simply because it doesn't apply to them.

Target who you are after and you will know how to reach them easier and find that you won't have to invest so much into your marketing to get the results you want.

You'll be more focused, more effective in your marketing strategies and be able to get a greater return on your marketing investment.
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