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*coaching*

# *Marketing*

*How to Determine your*

- *Marketing Objectives and*
- *Target Market*

## Market Objectives

### Getting Back to Basics

Getting to know your business in detail

Why did you start your business

What are your products and services

Who are your ideal customers

What are your business values

How does your brand reflect your business values

What reputation, thoughts and feelings do you want people to associate to your business and brand

What problems do your products/services solve?

What benefits do they provide?

What is your Unique Selling Proposition (USP)?

What makes you stand out from the crowd/ or different?

### Defining what you want to achieve

Do you want to

- |  |   |
|--|---|
| <input type="checkbox"/> Increase your current leads                 | <input type="checkbox"/> Increase customer access points? (F2F Vs Online) |
| <input type="checkbox"/> Increase brand recognition/awareness        | <input type="checkbox"/> Create sales funnels                             |
| <input type="checkbox"/> Increase customer traffic                   | <input type="checkbox"/> Introduce new products/services                  |
| <input type="checkbox"/> Increase sales                              | <input type="checkbox"/> Improve stakeholder relationships                |
| <input type="checkbox"/> Increase profits                            | <input type="checkbox"/> Enhance customer relationships                   |
| <input type="checkbox"/> Increase/expand your current market share   | <input type="checkbox"/> Other  |
| <input type="checkbox"/> Expand into a new market/ new customer base | .....   |
|  | .....   |
|  | .....   |

## SMART Objectives

The simple methodology that supports the development of more effective objectives and successful outcomes

- S** **SPECIFIC**
  - Your Objective should be detailed and clear with enough information that clearly explains the expected outcomes
- M** **MEASURABLE**
  - Can you measure this, have you identified benchmarks from which you can compare the results, what evidence will you need for this?
- A** **ACHIEVABLE/ATTAINABLE**
  - Can you reasonably accomplish the objective within the timeframe set and to the standards outlined
- R** **REALISTIC/RELEVANT**
  - Is your objective addressing the core needs of your business, vision. Does this align with the overall long term objectives
- T** **TIMEFRAMED**
  - How much time should be provided for this objective to be achieved, make it realistic yet ambitious to ensure your prioritise these tasks and stay motivated

Now write down your objectives and cross reference it – can you tick off each element above?

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## SMARTER Objectives

Moving your SMART Objectives into the continual improvement and growth arena

- E** **EVALUATE**
  - Establish regular and ongoing checkpoints so that you can evaluate your performance, learn from your hiccups and optimise your objective development for the next phase
- R** **RE-ADJUST**
  - Are you experiencing ongoing issues with your objective and activities? Are the outcomes not what you anticipated?. It is time to review what is happening and make adjustments to your process or expectations.

## Identifying your Target Market

There are many ways to identify and segment your target market, it is about finding out the common features your customers have, this can include (but is not limited to the following elements).

Consider your customer base (or potential customers) and answer “what is/are their?” for the following

Age .....

Location.....

Gender.....

Marital  
Status.....

Educational  
Level.....

Average  
Income.....

Occupation.....

Ethnicity.....

Culture.....

Religion.....

Interests.....

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Hobbies/Activities.....

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Political affiliations

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Personality.....

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Behaviours.....

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Lifestyles.....

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Values.....

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Attitudes/Opinions.....

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Family makeup

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Any other interesting aspects of your  
customers that you would like to capture

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## Deeper Dive

Want to know more about your customers? Here are some suggested questions you can explore

What do they buy from you?

Why?

Make a list of people who have a need that your features and fulfills

Where do they hang out?

What do they worry about?

What are their dreams?

Who do they follow? (role models, mentors, personalities, influencers etc.....)

What platforms do they use social media, print media, radio etc

What resources do they use to research products (google, referrals, networks, radio etc)

What are their shopping habits or patterns

Who are your competitors?

Who are they targeting? (who are their customers?)

Is there room for all of you?

Have you identified any gaps? (these you can take target and make into opportunities)