

Pick an Aligned and Lucrative Target Market

Key Points:

- How to Identify Your Most Aligned and Lucrative Group of People to Serve
- How to Find a Wake Up In the Morning Problem(s) People Are Willing to Pay to Get Solved
- How to Position Your Expertise so People Are Excited to Buy: Creating Your Unique Methodology or Process

What is a Target Market?

o I like to define a target market as the group of people you sell to or serve + the wake up in the morning problem you solve + what you love doing.

o Determine the groups of people you like selling to.

*o Determine the “wake up in the morning” problem. **See the outline below:***

Group of People + Wake up in the morning problem + What you love doing = Target Market

EXAMPLES

I work with professional women and mothers who struggle because they are not comfortable in their bodies. I help them release weight and love their bodies again.

I do spiritual readings to help entrepreneurs move forward faster in their businesses. Some of my specialties are helping people find their purpose in life (or a new job), identify what an illness is, and release sadness or depression.

I sell fine jewelry that helps fashionistas show off their uniqueness and their good taste.

What are Specialties?

o Some of you are generalists who will have trouble picking one target or one wake up in the morning problem.

Examples of service providers who need specialties:

- Therapists
- Naturopaths
- Healers

- Massage Therapists
- Body Workers
- Astrologers Psychics
- All forms of holistic health practitioners: acupuncturists, chiropractors, nutritionists, etc.

For example, if you are a hypnotherapist, you may want to say that you specialize in:

- Helping people overcome depression.
- Helping people lose weight.
- Helping people find love.

This gives people a chance to very clearly understand what you do and helps them to give you referrals.

See formula below:

Group of People or Groups + 3 Wake Up in the Morning Problems + What you love doing = Specialty

Examples:

I specialize in helping people to release chronic pain, work through emotional trauma and heal sports injuries. I do this through chiropractic work.

Some of my specialties are helping women solve hormonal issues, fertility issues and weight issues. I do this by using acupuncture.

I'm a naturopathic doctor - I specialize in helping women with hormonal issues and fertility concerns.

Why Do You Need a Target Market or Specialty?

- **People are much more willing to pay for expertise in this marketplace.** With the economy the way it is, it is just easier to get people to hire you when you aren't a jack of all trades.
- **Marketing is so much easier and less expensive when you are speaking to one group of people.** You can be very strategic about where you go to network and whom you choose to work with.

- **You can build your business much more quickly that way.** You don't have to know everything for everyone about your particular service.
- **You become an expert at working with that particular niche and you don't have to worry about learning everything there is to know about that particular topic.**
 - For example, if you help single moms with time management, you don't need to know everything there is to know about time management. You just need to know the very best tips out there to help single moms deal with time management.
- **You will get known very quickly as an expert online and offline and referrals will grow like wildfire for you.** People will find it very easy to talk about you because you work in a very particular niche group.

Do you Need a Target Right Away?

- No, you don't need a target immediately
- Start by picking 2-3 targets and then getting clients in each area – then narrow down over time.
- Start by dating – you don't need to get married right away.

Groups of People:

You want people to really say – “Hey, I belong to that group!”

Ask “What would my clients call themselves?”

- **Here are some examples of good groups:**

- o Mothers
- o Daughters
- o Soccer players
- o Professional Musicians
- o Fine Artists
- o Coaches

- **Here are some examples of vague groups:**

- o Spiritual seekers

- o Women

- o Men o People

- **Here are some not great, but not bad groups – they could be more specific:**

- o Artists

- o Creatives

- o Athletes

- **How do I pick the types of people I want to work with?**

- Pick those that are like you.

- Pick those that you are most passionate about working with.

- Pick people who reflect your current interests.

- Pick those that reflect a current issue that is going on