ENA Module 1 Lesson 2: Define Your Target Market
(Video Transcribed)

Carol Mortarotti: Welcome to *Module One Lesson Two: Define Your Target Market*. It's very important to know who your target market and your audience is so you don't waste any effort or money on marketing. When thinking about who your target market is, choose specific demographics to target. Consider the psychographics of your target and then evaluate your decision.

For demographics, you need to get specific. Figure out who has a need for your product or service as well as who is most likely to buy it. When you're doing this, consider the following factors: age, location, their gender, their income level, their education level, marital status, occupation and ethnic background. I'm not saying you need to know every single one of these factors but just take them into consideration.

You spent the first module just doing research to find your niche. Now you're going to try and figure out who is your target audience because when you go to market your product, you're just not going to market to everyone. You've got to really narrow it down and see who exactly needs your niche.

For psychographics, there are more personal characteristics of a person such as their personality, their attitudes, their values, their interests or hobbies, their lifestyles and their behavior.

Collecting data. Once again you can go to Google Insights and how it's useful is that it shows detail on regional interest levels and additional search terms that are related to your keywords. This can help you really see where your target audience is geographically located.

You can also go to Google Trends and how this is useful is it's going to show you the keyword search volume trends since 2004.

You can go to Alexa.com and how Alexa is useful is it's going to give you an idea of the kind of traffic a competitor gets as well as an insight into their visitor demographics. You can use Alexa to get some ideas about the keywords driving traffic to a site as well.

Another good one is Quantcast.com and how this is useful is it can be a very helpful tool to see the relative traffic and visitor demographics for your own site as well as your competitors'.

PlentyofFish. This is a dating site. If you type in this URL here, it's going to take you to where – we're going to go online and I'll show you but it's going to take you or is going to show you if you type in a keyword exactly who is looking for that and they have a lot of data that they're collecting. I'll show you that one. That's fun as well.

Then you need to evaluate your decision. Once you've decided on a target market, consider these questions about your product. Is there enough demand? Are there enough people that need my product? Who will buy it?

For example, if you're selling a specific organic product, is there enough demand for it? What age group? Where do they live? Who's going to be buying it from you? Is it going to be a male or a female or a certain age? What cities do they live in? Is it rural areas versus city?

Think about that. Will your target really benefit from your product or services? If so, think of how. Think of what products and services are yours competing with. Who else has products out there? I mean competition is great. It's good to have competition but look at what other products you're competing with and how your product can be even more compelling.

You need to make your product even more compelling than your competitors and look at how much your competitors are charging. Then think about how much you should charge. Is your target reachable to market to? Are they on the internet? Where are you going to be advertising? Are they on the internet if you're going to be placing ads? Do they read newspapers if you need to be in the newspapers? Think about that as well.

Let's go online and I'll show you a few of those sites. The first one is Google Insights. We're going to type in. We're just going to stay with this whole training course. We're going to do dog training. It's kind of ironic because I've been telling one of my sisters she should do that.

We didn't filter anything down for now. Actually, let's just do the last 12 months and I guess we can keep worldwide. We'll search again. So the interest over time has been pretty consistent and the number one region that's interested is United States. That goes on to show and it shows you other search terms that they're searching for. The top one is "training a dog" so this gives you a really good idea too. Puppy training, dog obedience, classes, the collar, those give you ideas as well. Let's go up here on my computer. Let's go by locations. Let's just do another search and see what that comes up with.

It looks like a lot of the search terms are pretty similar but have fun with this. Look around. You can also narrow it down to just the US if you want to do that. Over here, you can filter it. I would keep it as Web searches because that's going to give you the most broad of results.

Spend some time looking at that and remember before, it gives you here a list of what they've actually searched for the most too. See worldwide top rising searches. So here you even have some news that has been on it so that helps to.

The next one we will go to is Google Trends. We will once again type in "dog training" and the searches on the websites are very consistent. It gives you the regions that are in the top. We looked at this one earlier. Austin was the number one city. You can filter this down. I would just look at the last 12 months or two years at the most but you really want to do things that are current so I would do 12 months. This gives you the cities as well. Here too, what their largest searches were that they were looking at. So that is Google Trends. You can also change your regions too if you want to just narrow it down to the US or whatever country you're from.

Now Alexa, I showed you "What's Hot" you can look at but for demographics, we can type in this. It looks like dog training and dog training tips are very popular. What it's going to do is it's going to give you some queries down at the bottom that are related to dog training but here, what it's going to do is these are the top sites that are showing so you can take a look at them.

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Let's just click on "understanding your dog". You can just check out their sites if you want to see what they're doing, what they're offering. That might help you a little bit but this isn't going to show you the demographics but I always think it's a really good way to just check out your competitor sites as well.

Same thing with Quantcast. I'm going to type in "dog training." Now, it's not going to give you the demographics but what it is going to do is give you the highest ranking websites within your keyword. This one is Dogpile so we can then click on Dogpile and that's going to give you the breakdown. It's going to show you the interest level. It looks like it's going down and then this gives you a very specific breakdown of the US demographics. It tells you the percentage of male and female, their age, their ethnic group, whether they have kids, how much money they make, their education, what else your audience likes and how often they're on the computer looking for that actual search term. This is really good. Once you've figured out the sites that you can look at, that's excellent.

The last one we'll look at is the PlentyofFish. Like I said, it's a dating site but they have such a large database that I find it really interesting to find what their demographics are. I already typed it in but let's just do that again. Of course my computer is slowing down a little bit. We can look at the results here.

For dog training, it looks like they give the breakdown of the male, female. It gives you the percentage of the age, who's mostly interested in that, what their income is, what their education is. I mean this doesn't really affect it, whether they drink or not, their marital status, whether they're searching for love or not and their body type. That doesn't really matter to dog training but it might actually help you on something else.

I hope these websites I've suggested will help you in finding out your demographics. This is the end of lesson two so I will see you in module one, lesson three.