

Do You Know Who Your Clients Are?



By C.J. Hayden, Contributing Editor

If you haven't clearly defined the target market for your business or private practice, you may actually be preventing yourself from getting clients. I often hear professionals and entrepreneurs say they don't want to "limit" themselves by narrowing their marketing focus to a particular group. They are afraid they will lose out on potential business. But the truth is that defining a target market doesn't limit your marketing; it aims it.

When clients show up at your door, you can always choose to work with them regardless of whether they belong in your target market. But to go out and find new clients on your own, you need to have an organizing principle for your outreach efforts. The universe is simply too big to market effectively to everyone in it.

Here are four more reasons why choosing a target market is so essential:

1. Targeting allows you to position yourself in the marketplace. With a particular type of client in mind, you can create an identity that appeals to exactly that group. A clear marketing identity will enable you to project a consistent image to those you wish to reach, and it allows you to take advantage of the market appeal of factors such as exclusivity and specialization. Clients prefer to work with someone whose specializes in their industry or type of project. You'll close more sales as a specialist than as a jack-of-all-trades.

2. Marketing to a defined group of clients will cost you less in both time and money. You will be able to locate leads and reach out to prospects much more easily because you will be able to quickly identify whom they are. With significantly less effort, you will be able to find places where clients gather, call them, write them, and meet with them. Instead of being paralyzed by all the possible places you could network, or prospect, or speak, or advertise, you'll know exactly which venues are most likely to pay off.

3. You can get to know your market better. When marketing to a finite universe, it becomes much more possible to meet members of your client base in person, build referral relationships, and increase word-of-mouth marketing and communication. You'll be able to learn more about your market's problems and concerns, and you can tailor your services and your marketing messages more closely to match what they are seeking. You'll have a much easier time building the "know-like-and-trust factor" that encourages prospects to buy.

4. Targeting makes it possible to use attraction marketing. Broadcasting your marketing message to a mass audience is prohibitively expensive, no matter how you do it. Media advertising, trade show booths, direct mail, and publicity campaigns can reach thousands of people, but the cost can exceed the return. When you limit your audience to a group you can more easily reach, you can

Benefits of a Targeted Market

[If You Build a Unique Niche, Clients Will Come](#)

[Top 5 Client Acquisition Strategies in a Tough Economy](#)

[How to Put Your Firm Out of Business](#)

attract them through the lower-cost strategies of personal networking, referral-building, writing, and speaking.

Defining a target market is not quite as simple as saying it is "anyone who needs my services." That won't help you locate prospective clients, tell others who your ideal clients are, or even identify them when you happen to run into them. You need to describe your desired market with labels or categories, the more specific the better. That way you can look them up or seek them out.

For example, "busy professionals" or "midsize organizations" are fair definitions, but "upscale baby-boomers" or "growing high-tech companies" would be better because they further qualify your target. Categories like "professional women in healthcare" or "financial services firms in the Seattle area" are excellent because you can find prospects that match these definitions in a directory or on a membership roster. You can also describe exactly who you'd most like to have referred to you.

Beware of the temptation to leave your target market definition broad. When your definition is too general, your client universe remains overly large and your efforts and message will be diffused. You would be better served by carefully defining two or three different, but specific, target markets to approach than by trying to come up with a one-size-fits-all definition of who your clients are.

When there are many possibilities for a target market, who should you choose? I believe the most important factor is to identify a group of people you truly care about, and whom you want to spend your time with. The more you enjoy interacting with a specific group, the easier your marketing to that group will be.

But be sure you choose a target market that can provide a sustainable stream of revenue. The ideal target group is one to which you already have some established connections, can easily afford to pay what you need to charge, and will lead to repeat business over time.

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