Activity Instructions

Identify Your Customer Segment

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Foundational Course in Entrepreneurship

Context

Do you know what kind of people will use your product/service? Moreover, pay for it? Are there some characteristics, needs, or behavioral patterns which they have in common? Yes, they do! This is exactly where **customer segmentation** comes in.

Customer segments are distinguishable groups of people or organizations that a business aims to reach and serve. To better serve their customers, companies commonly group customers into segments characterized by common needs, common behaviors (psychographic factors), geography, or other attributes.

The video, **Segmentation and Targeting** must have given you a fair idea about customer segments and how we segregate them. Now, go ahead! Identify your customer segment!

Instructions

1. Regroup into your PV groups.
2. Brainstorm on 3-4 customer segments for your product/service.
3. Each person can write them down on post-its.
4. Discuss together as a team and pick 2 final segments.
5. You have exactly **15 minutes** to complete this activity.

Tips

Here are some tips for identifying customer segments:

- The size of the segment should not be too small or too big. The rough rule of thumb is: penetration between 1 to 15 percent of the target segments should be sufficient to give satisfactory sales.
- The segment should be distinct.
- It should have specific needs different from the market.

Although it makes sense to segment your customers based on their needs (or other criteria), do remember that they are people!

Customer Segment :
1) Based on Geography:
Our platform mainly focuses on people living in Tier 1 and Tier 2 cities. People in these cities have a very busy schedule and they also find it difficult to locate pandits. So our primary focus is to provide them with a hassle-free platform where they can contact pandits and compare their fees.
2) Based on Behaviour : Working professionals and Spiritual people as these are the people who will mostly need our services.

Customer and Solution
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