

Lecture No. 3

Market Profile

- A market profile **reveals the unique characteristics of your typical customer and customer groups**

Types

Technical profile

Financial profile

Social Profile

**How to create a market
profile?**

1. Think of your target audience

- Picturing the target audience as a single entity and not a group
- Gender of this person, is it a female or a male
- Single or married,
- To what age group does the person belong to
- What is his income bracket
- Where does it live- in country, city, town or out of the country.

2. Create a clear picture of the target audience

- More you know about the audience, the clearer your market plan will be
- Understand his fundamental reason for reaching out to your brand.
- Communicate your conviction that your product or service is the best in the market

3. Describe your product or service

- Describe them in detail and explain the best features that will compel the audience to know more about them.
- Do not forget to mention the advantages of that product or service and how is it going to prove beneficial for the target audience.
- if you are opening a bakery, then highlight the fresh ingredients you are using and also about the healthy dishes you are going to serve him.

5. 5. Find out where your ideal client hangs out

- Brainstorm for places that your target audience can live or hangs out.
- This will give you an idea about the geographical locations that will be most suitable for your type of product or service.
- try to find out about the cafes in your target area and collaborate with them so that they will serve your baked dishes to the customers.

6. Research

- Research about the sites that will accept a guest blog post with a link to your website as this will help you in making waves through an already established entity.
- Include information about how can you reach your target audience.