



MENTOR•HER

TARGET AUDIENCE & USP

FINDING YOUR DEMOGRAPHIC
AND UNIQUE SELLING POINT

PUBLISHED ON
WEEK TWO

FOR
BEGINNING YOUR BUSINESS

INTRODUCTION

Welcome to the second week of the Mentor Her programme- by now, you have had your first meeting with your Mentor. We hope you're enjoying the programme so far. Last week was all about introductions and getting to know your Mentor. It was also for your Mentor to find out more about you and what your business idea is.

This week is about figuring out who you're going to sell to and why potential customers will choose to purchase **your** product or service above your competitors.

Having a great idea and passion to begin your business is important- but what's even *more* important is making sure there's someone who's going to buy it! Your customers are your "target demographic" and your Unique Selling Point "USP" is the reason people will make a purchase from you.

Knowing these two aspects of your business inside out will become important down the road, from tailoring your sales pitch to choosing what marketing channels to focus on. They are pivotal in ensuring that you don't make any mistakes when it comes to your business while also ensuring you don't waste time and money needlessly.

In this manual, you might consider aspects of your business you have not thought of before. When you're reviewing these pages, make sure to have a notebook handy so that you can write down any questions that might spring to mind. This will really help you in your next Mentor meeting so that you can ask as many questions as possible that might relate to your target demographic and USP. If you have considered these business aspects before, review your original ideas on what your business does and who it will sell to- is there anyone else that might buy your product? Or anything else that might make your business unique that you have not considered? Talk this out with your Mentor to see if they have any insights into where your business should be focused.

Next week, we'll be reviewing who your competitors are and where your business fits into your industry. Following that, we will be figuring out what your position is to get you to that next step.



WHO'S YOUR AUDIENCE?



don't say "everyone"

You have an idea that might be a business, to make it one, you're going to need customers. You know your idea is incredible but will everyone else? Let's get you started and find out.

Your customers are your audience, these are the people you're selling your product or service to. They're people who are going to give you their hard-earned cash because they believe what you're offering is worth while.

We must define your audience by the most common factor that separates them from "everyone" in your market. We'll teach you how to do this and how to build and understand your target audience so that you can find out the best way to sell to them by understanding their buyer behaviors.

"But, why can't my business be for everyone?"

To ensure that you make accurate and affordable decisions in sales and marketing-you need to narrow your audience so that you're reaching the right people. If you're selling to everyone, you're selling to nobody. When you find your audience, you can focus on them, sell to them and develop a business that will actually make money.

If you don't do this, you'll end up targeting a vast array of people, many of which will not be interested in what you're offering. Would you sell a pair of high heel shoes to your granddad? How about a new type of beer to a baby? Would you market a €500 handbag to a subsection of people who barely make that in a month?

Of course not, right? If you're selling your business on the premise that everyone's your audience then you're just as guilty in bad business etiquette as the baby beer sellers.



FINDING YOUR AUDIENCE

Leaving out routes to market like shops, and carriers, your audience are the people who pay for your product and usually the people who also consume it (with exceptions like babies, children and gift receivers (babies don't buy things)). You can find your audience by combining your region with the thing that most of your customers have in common. This distinction will define over 80% of your audience. When look at the below its worth remembering this doesn't mean that 50-year-olds won't drink beer or men won't look after their skin. Remember that women are most likely to make decisions within families, relationships and groups of peers. If your audience is too small, for example: 25 year old women in science, you might need to consider expanding your business idea concept or proving that there's enough people in your niche to make a living.

COMBINE YOUR REGION



ONE (MAIN) CHARACTERISTIC OF YOUR CUSTOMERS



examples:

- A start-up beer brewery is most likely to have an audience defined by an age category- mainly the 18-32 age group. Older people are less likely to want to try new beers, and any younger is illegal.
- A new skincare product will interest mainly women.
- An accountancy firm will be geared towards corporate clients or business people.
- A start-up yoga business may be aimed towards local residents, women, or corporate clients.
- A children's clothes brand will be directed towards mothers.
- A local organic vegan company will be based on who's in the location or people passing through.
- The newest helmet on the cyclist market will mainly interest people who have a passion and interest in bikes.

BUYER PERSONA

Your niche audience is a more defined example of your bigger audience. For most things, you can combine your location + your large audience choice to make most of your decisions for sales and marketing.

Exploring your niche audience is a good exercise in testing the need or desire for your business and looking at things on a personal scale. It will also come in handy later on, when looking at marketing strategies, Facebook advertisement building and making a sale.

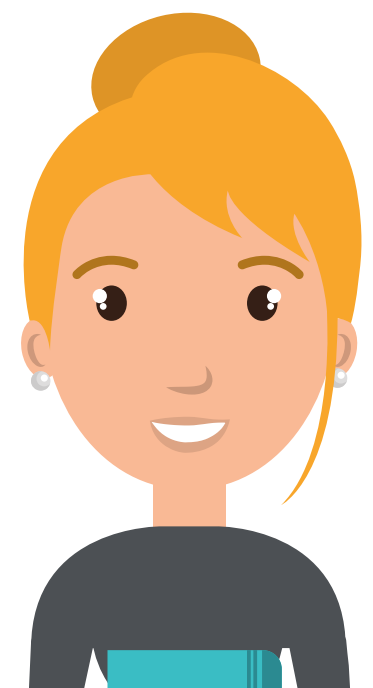
The following exercise is a famous technique for start-up businesses. It's called your Buyer Persona and it's basically a personalized representation of your ideal customer. It's overtly specific, so that you can really look in detail at who you want to sell to.

FOR EXAMPLE:

I want to sell my new yoga classes to people in Dublin 4.

This is Yogi Yasmin. She's a 35 year old career woman, she's from Donnybrook, she lives near my studio in her own apartment, she has a mortgage but no kids. She spends most of her week working and enjoys wine, fashion magazines, and eating out.

Yogi Yasmin will buy my new yoga classes because they're local to her and she needs to de-stress. They will take place in the early mornings or late evenings, so she can choose to come after or before work.



YOUR TURN:

NAME:

The best thing about this exercise is picking a fun name for your business's target audience character. Make it with alliteration, it just sounds better.

AGE:

What age best represents your target audience? Is it over 50s? Is it students? Is it married women? Bachelors? There's an age range on most niche audience and it's okay to say so.

GENDER:

If your business isn't gender specific, remember that women make most of the decisions in relationships, family and peer situations.

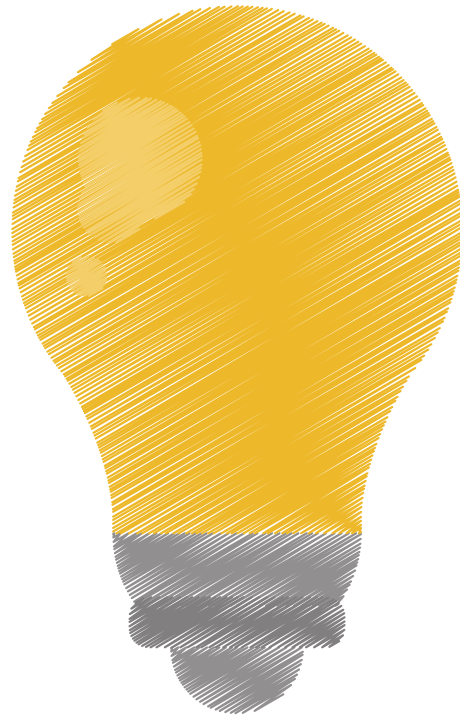
OCCUPATION:

What does your buyer do that gives them time, money and motive to buy your product or service?

INTERESTS:

What are they interested in? What type of food, activities, sports, television, magazines, hobbies, YouTube channels, shops, restaurants, online websites do they like?

LET'S REVIEW



YOUR AUDIENCE

Your Buyer Persona Name: _____

Describe them the way we did in the last example: _____

Why would this person buy from you? _____

ARE YOU DIFFERENT?



of course you are!

Look at your answer to the last question. Why does your Buyer Persona want to buy your product or service? What's their motivation? What are you offering that's way bigger and better than your competitors?

You might know the answers to these questions because you are your buyer persona, and there's lots of people like you out there! Or maybe you have already made sales and have proof that it is (generally) these type of people who make purchases with you.

If you already have customers, you may have been so busy with sales that you have forgotten why your business is so unique. If you're not sure why people buy from you, but know that they do, try and do a survey with your current business customers to find out what their motivation is.

The same reason your Buyer Persona will make a purchase with you, will be the same reason that your original 80% audience market segment will want to purchase from you, above your competitors.

In this exercise it can be good to remember why you started your business idea to begin with. If your business is a solution to a problem that you've perceived this is most likely going to be your selling point. Other people have probably also seen this problem and when they come across your solution they will most likely concur.

We need to put this into precise and clear wording. Whether it's a necessity, a want, a better version or a local solution- whatever the reasoning behind your business, you need to be clear about it. It will be important in deciding your business viability, constructing business plans, preparing sales and marketing strategies and much, much more.



WHY ARE YOU DIFFERENT?

Most business ideas are not original. You might think you're the first one to come up with an idea, and find that there are already lots of people doing it in your city or worse, that every business that's tried to do what you want to do have failed. Depending on what your motivation is to starting your business, your originality can matter a lot. If you want to run a local business- like a coffee-shop or a hairdresser, it doesn't matter that there's a million of these already in the world: your idea is based on necessity for people in your local area. If you want to make millions and have a new concept for an online platform called Bookface, that allows people to connect with each other- if your idea isn't original, then it's not going to work. So, let's answer the question: why are you different? How are you going to make a difference and why should I, as a consumer, choose to buy from your business above the established names in your industry?

A. YOU FOUND A GAP IN THE MARKET

The best kind of business opportunity is one that nobody else is catering to. Gaps in the market are hard to find- so well done if you've found one! Before you start, make sure this gap is big enough that you can fit a viable business inside of it. If your gap in the market is bicycle rentals for students- then you could have a large audience available for you. But if your gap in the market is bicycle tours for vegan atheists- you might find that there aren't enough people in that audience to make things worth while.

B. IT'S A LOCAL BUSINESS THAT PEOPLE NEED

Your business idea may not be revolutionary, but people in your area need it and you're going to make it happen. If you're certain that there are enough people in your local area to use your business regularly, then well done- you've found your own gap in the market.

C. YOU'VE INVENTED SOMETHING BRAND NEW

You realised there's a problem and you have a solution. It's either a new inventive design or it's incredibly stylish. If you've invented it, it's probably something that you believe people will really need or want. For this type of idea, a bit more research is needed before you continue onward. You need to ensure you're not infringing on any product patents, trademarks or designs. You need to make sure you can produce it cheaply and affordably enough for you to have a good margin, that can compete with your competitors that may already be established in the market. And lastly, you need to make sure it works in practice and is exactly as you imagined it to be!

D. YOU'RE BRINGING SOMETHING NEW TO THE TABLE

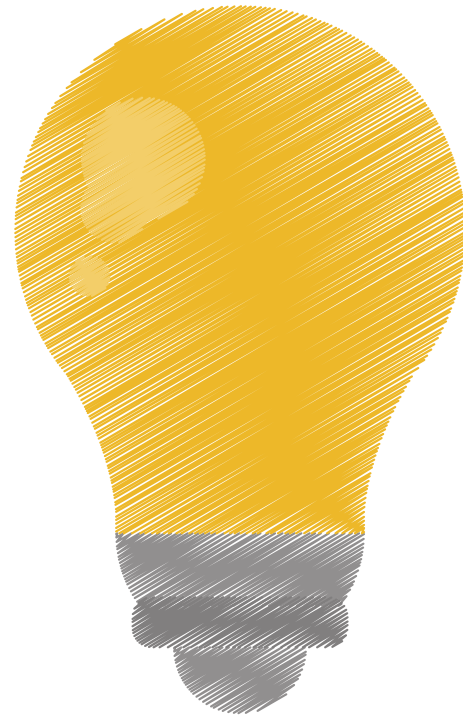
This idea usually comes up after you had experience with a service or product that you didn't find satisfactory. You know you can do better yourself. Before you start, you need to look at the area that they're lacking in- whether it's a product flaw or a stylistic error, a feature like customer service or design that you could improve drastically. Maybe you're going to merge two concepts together to make something new and great, like beer and yoga. Ensure that your new improvements to an established business concept is new and creative enough that people will choose you over an established competitor.



DON'T FORGET ABOUT YOU

Most start-ups don't realise until further down the line that the most unique aspect of their business is themselves. Your competitors might not have succeeded, your concept might not be revolutionary- but no business in all of humanity has ever had you at the helm. You're the driving force behind your concept. You might be the face of the business or the negotiator behind the scenes and you're not going to give up, you're going to develop your business idea until it succeeds. **This could be your USP all on its own.**

LET'S REVIEW



YOUR USP

What's your unique selling point?

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Next Week



MENTOR•HER

COMPETITOR RESEARCH & PRICING



FINDING YOUR POSITION IN
YOUR INDUSTRY

PUBLISHED ON
WEEK THREE

FOR

BEGINNING YOUR BUSINESS