

performancemarketing.expert checklist #4: defining the demographic and psychographic profile of your market

Part 1: The Demographic Profile of Your Market – the instructions

Step 1. Make several copies of Part 1 so you can do several different demographic profiles on more than one product or service, or give copies to other staff members to do.

Step 2. From previous sales experience or observations of new sales prospects, determine the age, sex, income, and educational levels of your buyers by writing in the percentage that reflects your buyers' characteristics in each category in items 1 to 5. For instance, in Item 3, 37 percent of your buyers may be in the 26 to 30 age group, 53 percent may be in the 31 to 40 age group, and 10 percent may fall into the 41 to 55 group. That makes your primary target age group the 31 to 40 year olds. Your secondary target age group would be the 26 to 30 year olds.

Step 3. If you only sell products to consumers, complete items 1 to 5. If you sell products to other businesses, complete items 1 to 5 based on the characteristics of the business buyers, then answer questions 6 to 12 based on the business itself.

Step 4. Optional: If you wish to make this analysis as scientific as possible, create a small questionnaire that asks participants to place a check mark by each appropriate choice in items 1 to 5. Assure the participants that their information is confidential and do not ask for their name. It will inhibit their responses.

Step 5. Optional: You can ask two to three additional questions that may be helpful in your market analysis and strategic planning. These questions might include:

- Did you learn about our company through:
 - Google search
 - Direct mailings
 - Newspapers
 - Referrals
 - Signs
 - Others
- How far did you travel to do business with us?
- Where else will you (or have you) shop(ed) for the products or services that brought you to us today? (List competitors or leave several blanks to fill in.)

Part 1: The Demographic Profile of Your Market – the checklist:

<p>1. Gender:</p> <ul style="list-style-type: none">▪ ___ % Male:▪ ___ % Female <p>2. Occupation:</p> <p>3. Age:</p> <ul style="list-style-type: none">▪ ___ % 0-5▪ ___ % 6-12▪ ___ % 13-18▪ ___ % 19-25▪ ___ % 26-30▪ ___ % 31-40▪ ___ % 41-55▪ ___ % 56-65▪ ___ % 66-80▪ ___ % 81 or more <p>4. Income:</p> <ul style="list-style-type: none">▪ ___ % \$0-12,000▪ ___ % \$12,001-18,000▪ ___ % \$18,001-24,000▪ ___ % \$24,001-30,000▪ ___ % \$30,001-40,000▪ ___ % \$40,001-60,000▪ ___ % \$60,001-80,000▪ ___ % \$80,001-120,000▪ ___ % \$120,001-140,000▪ ___ % \$140,001 or more	<p>5. Education:</p> <ul style="list-style-type: none">▪ ___ % Non-high school graduate▪ ___ % High school graduate▪ ___ % Some college▪ ___ % College graduate▪ ___ % Master's degree▪ ___ % Doctorate degree <p>6. Type of business:</p> <p>7. SIC classification:</p> <p>8. Purchaser's job title:</p> <p>9. Numbers of decision makers required:</p> <p>10. Company's annual revenue:</p> <p>11. Number of employees:</p> <p>12. Other unique characteristics:</p>
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Part 2: The Psychographic Profile of Your Market – the instructions

Step 1. Make several copies of Part 2, if necessary, or modify it on a separate piece of paper to better suit your needs.

Step 2. From previous sales experience or observations of new sales prospects, determine the lifestyle characteristics of your buyers by answering yes or no to each characteristic listed. If you answer yes to any of the characteristics, then enter the percentage that reflects how many of your buyers have that characteristic on the appropriate line. For instance, 37 percent of your buyers may be beer drinkers, 56 percent may own their own home, etc. Blank lines have been added to items 1 to 4 for you to write in any characteristics that apply to your buyers in particular. Be sure to determine what percentage each of these characteristics represent in your target market. Items 5 and higher are totally blank so you can write in your own questions and characteristics. Remember, if you have more than one distinctive product or service, do this analysis on each.

Step 3. Optional: If you wish to make this analysis as scientific as possible, create a small questionnaire similar to the one described for Part 1. Assure the participants that their information is confidential.

Part 2: The Psychographic Profile of Your Market – the checklist

<p>1. Are your buyers fans:</p> <ul style="list-style-type: none">▪ Football ___%▪ Skiing ___%▪ Golf ___%▪ Baseball ___%▪ Hiking ___%▪ Basketball▪ ... ___% <p>2. Do your buyers:</p> <ul style="list-style-type: none">▪ Hunt ___%▪ Ride motorcycles ___%▪ Own a home ___%▪ Own a luxury car ___%▪ Fish ___%▪ Work on cars ___%	<ul style="list-style-type: none">▪ Smoke ___%▪ Own a plane ___%▪ ... ___% <p>3. Do your buyers consume:</p> <ul style="list-style-type: none">▪ Beer▪ Soda▪ Wine▪ Fast food▪ ... <p>4. Do your buyers carry:</p> <ul style="list-style-type: none">▪ Visa card▪ MasterCard▪ American Express card▪ ... <p>5. ...</p>
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Part 3: The End Consumer vs. Your Customer – the instructions

The end consumer and your customer may be totally different from each other. This part of the checklist is designed to help you understand how your end consumer and customer can vary and help you identify attitudes, as well as physical and economic factors that will affect your marketing strategy.

Step 1. Make several copies of this worksheet before you get started, so you can do this exercise again if your marketing strategy changes in the future.

Step 2. If you only sell your products or services directly to the end consumer, complete the section marked end consumers. If you sell through dealers, distributors, rep firms, or any other indirect distribution (customers), complete both the end consumer and customer sections.

Part 3: The End Consumer vs. Your Customer – the checklist

End Consumers	Your Customers
1. Who are your ultimate buyers?	1. Who are your customers, i.e., wholesalers or retailers?
2. Who or what influences them in their buying decisions?	2. Who or what influences them in their buying decision?
3. How do they shop for and buy your product?	3. Where are your customers located?
4. How can you segment your target market?	4. How well do they serve your target market?
5. What are the economic conditions and expectations of your target market?	5. How much support do they give your product?
6. Are your consumers' attitudes, values, or habits changing? If so, how?	