

# Target group & Market

## Guiding Questions

### Target group

- Who are your target customer groups and how do they behave?
- What are the needs of your customers? How can you meet these needs? Are there any current trends that will impact them?
- What is the size of your (potential) customer base in quantitative terms?

### Market


- What does the market for your service or product look like? What are current or upcoming market developments to consider? What market growth potential is available and where do you fit in?
- Who are your current or future competitors and substitutes? Are there new market entrants appearing on the scene?
- What statistical research have you completed to help you analyse your market?

### Unique Selling Proposition

- Why do you have an advantage over your competitors? What is your project's Unique Selling Proposition (e.g. differentiation, cost or time benefits)?

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Summarize the information about your target group in a profile of a prototypical customer.

	<b>Demographic segmentation</b>	<b>Geographic segmentation</b>
<b>Name</b>	<ul style="list-style-type: none"><li>• Age</li><li>• Gender</li><li>• Family status</li><li>• ...</li></ul>	<ul style="list-style-type: none"><li>• Country</li><li>• Province/Town</li><li>• ...</li></ul>
<b>Behaviour &amp; habits</b>		<b>Economic segmentation</b>
<ul style="list-style-type: none"><li>• Lifestyle</li><li>• Health pattern</li><li>• Daily routine, ...</li></ul>		<ul style="list-style-type: none"><li>• Income level</li><li>• ...</li></ul>
<b>Need</b>		<b>Interests &amp; attitudes</b>
<ul style="list-style-type: none"><li>• What is their problem? How can you solve this problem with your project?</li></ul>		<ul style="list-style-type: none"><li>• Hobbies &amp; interests</li><li>• Leisure activities</li><li>• Values, ...</li></ul>

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Who are your competitors and/or substitutes?

Competitor/ Substitute	Size/ Market Share	Value to customers	Strengths	Weaknesses
Competitor/ Substitute name	Number of staff and/or turnover, Estimated market share	E.g. Relations- hips, con- venience, price	Competitor's/Substitute's main strengths	Competitor's/Substitute's main weaknesses
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# My Project: Target group & Market



	<b>Demographic segmentation</b>	<b>Geographic segmentation</b>
	<ul style="list-style-type: none"><li>• ...</li><li>• ...</li></ul>	<ul style="list-style-type: none"><li>• ...</li><li>• ...</li><li>• ...</li></ul>
...		<b>Economic segmentation</b>
		<ul style="list-style-type: none"><li>• ...</li><li>• ...</li></ul>
<b>Behaviour &amp; habits</b>		<b>Interests &amp; attitudes</b>
<ul style="list-style-type: none"><li>• ...</li><li>• ...</li><li>• ...</li></ul>		<ul style="list-style-type: none"><li>• ...</li><li>• ...</li><li>• ...</li></ul>
<b>Need</b>		
<ul style="list-style-type: none"><li>• ...</li></ul>		

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Competitor/ Substitute	Size/ Market Share	Value to customers	Strengths	Weaknesses
...	...	...	...	...
...	...	...	...	...
...	...	...	...	...