

BuiltByPro

CLIENT COMPASS

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When it comes to building a successful business, you need to focus on understanding the path that your client(s)/customer(s) are going to take to find you.

This is one of the most important, but also one of the most overlooked steps to starting a business. This is basically defining your target market and understanding their journey.

I call this the Client Compass.

I chose that name for many different reasons but one of the three main reasons is because in the end, your job is to be the guide for your target customer to get through their journey as pain-free as possible.

That journey isn't just to get to you and give you money.

It's a journey that involves many steps in which you are likely somewhere in the middle.

I spent a few years helping people in the real estate field almost exclusively. And I can tell you from going through this workshop in that field, you always have more steps that the best experts forget about.

For example, if you think about what the end of the real estate journey is, you're likely thinking about the real estate agent handing the keys to the new home owner. But that is far from the end of the journey.

Now, the home owners have to have the home painted to their liking, find a security system, set up their internet, move in, decorate, and the list technically goes on and on.

And in all actuality, unless you get lucky enough to sell someone on their "forever" home, they're likely going to be buying a home again when it's time to upgrade for the family and the process starts over again.

Right now, I'm getting ahead of myself, so let me back up for a bit and get back to why I called this the Client Compass.

Of course, the first reason was that this process will help your clients and customers get through their journey as painlessly as possible.

Now, I'll tell you the second reason I call this the Client Compass.

It's because when done properly, this exercise can help you become the tool that leads customers and clients to you. In the end, that's why you're here right?

And now the third reason for the name and the core building block for the Client Compass.

The compass itself.

If you think about the compass, it shows the 4 main directions

North
West
East and
South

If you use that as your own guide to understanding your clients, or customers, all you have to do is keep the letters and remember that there are only 4 main things you can help with

Your clients Needs
Your clients Wants
Your clients Expectations
Your clients Success

So at the core, you will have three main pillars.

Defining Your Target Market
Mapping Out Your Target Market's Journey
Understanding The Compass

When you combine these three pillars you get the Client Compass and you also get a head start on your competition in a way that by the time they realize what you've done, it'll be too late.

So, let's get started on your TARGET MARKET.

Defining Your Target Market & What YOU Should Know

Defining your “Target Market” is the difference between working with your nightmare client/customer and working with your dream client/customer.

When you are starting out in business, you will always remember the “basics”. You start with your business license, business cards, and door magnets, and hopefully, you get around to some digital stuff. You may register your domain and may even build your own website.

Unfortunately, there are a few things that can change the course of every business and most entrepreneurs don’t find out what they are until months or sometimes, even years after they start their business, if they find out at all.

In my opinion, there is one specific thing that can make or break a business. If not addressed, can cause a massive loss in business. It can also be the cause of wasted money from your marketing budget.

I like to call it “The Marketing Secret”. No, it isn’t the Law of Attraction. Simply put, it is your Target Market.

Understanding Your Target Market

Understanding what and who your target market is, will forever change the path of your business.

Before I spend any more time talking about the power of your target market, I’m going to break down what your target market is. This way you will be able to understand what and who they are.

Definition: A specific group of consumers at which a company aims its products and services.

Source: www.entrepreneur.com/encyclopedia/target-market

Inside of this section of the Hyper Guide, you will learn the ins and outs of conducting market research so that you can target your market more effectively.

In this first section, we are going to talk a little about the importance of conducting market research for your business, so that you can find your target market.

It really can't be stressed enough how important market research is to the success of your business or brand. Understanding your market will guarantee that you are providing the right products and services to your audience, ones that they will be interested in purchasing and at a price point that they are willing to pay.

Without researching your market, you're just shooting in the dark. With the right type of market research, you're shining a bright light on your target so you'll be a lot more likely to be successful.

Market Research Helps You Focus on What's Most Important When Defining Your Target Market

When you conduct market research, it will help you focus on what's most important to your audience and therefore to you. You cannot make assumptions about your market without confirming them by researching the situation. You might find out that your ideas are wrong or you might find out they're correct.

It Helps You Learn More about Your Target Market

You might think that you can wing it, but if you don't know everything about your audience that you can, you may make a mistake. For instance, one-time Coke thought it was a good idea to come out with "New Coke" without really learning about what their audience would think about that. It was a colossal failure.

The Research Helps You Know Which Path Is the Most Profitable

When you learn more about your market, you'll be able to create even better products and services that your audience really wants. In fact, they will think that you're able to read minds and will rush to buy what you're selling.

True Market Research Helps Your Business Adapt To Market To Your Target Market

Even when you are marketing to the same general demographic, the morals, views, thoughts, and the ideals of a demographic, change over time. That's why companies that have been around for ages have to change their marketing plans and advertising periodically because people change.

The Research Helps in Decision-Making with Your Target Market

Having the right information in front of you will help you make a lot better choices for your business and your audience, or “Target Market”. After all, decisions made with no information, the wrong information, or assumptions will almost always be wrong. Having the right information is going to make your choices so much better.

Defining Your Target Market, Helps You Develop New Strategies

The right marketing research will help you create new approaches for everything you do in your business. With market research done properly, the new things you do for your business will be more likely to work out.

Defining Your Target Market, It Helps Reduce Risk

When you know what your market is doing and what they want, you lower your risk of mistakes and failure when pushing out new products and services. Why waste time and money shooting in the dark when you can shine the light on your work and hit your target every time?

The more information that you have and gather through the market research that you do, the less risk you will face as you conduct product development and marketing to your ideal audience.

Don't just do market research once; consider it an ongoing need in order to stay competitive in your business. You'll identify future problems faster, which will enable you to create products and services even faster too.

In this next section, we are going to talk about how to start gathering your primary research.

As we discussed earlier, if you want your business to be successful then you need to understand the importance of conducting market research and gathering primary data. The difference between primary and secondary research is that you get primary information directly from your audience, and you get secondary information from other people who have surveyed an audience or conducted some type of research.

What Is Primary Data?

This is data that you've collected on your own without relying on someone else to collect it. You basically go directly to the source for the information. Collect it and gather it on your own. In this way, you can organize the data in the best way for your business.

Collecting Your Own Data

The very best ways to collect your own data are to conduct surveys, do interviews, host focus groups, ask for input from your following on social media, and send out questionnaires. Before you start, learn all that you can about your audience so you are sure that you're collecting the information directly from the right source.

Conduct surveys

Using software like SurveyMonkey.com or your WordPress website (if you are going to build a website with our free tutorials you can also use Elementor Pro to build basic surveys) to send out a survey to your audience that you can analyze using a spreadsheet, pie charts and other methods that help you to understand the data better.

Do interviews

You can also interview people one-on-one that you know are in your audience. Use Skype, Google Hangout or the old-fashioned telephone to help you conduct interviews with your audience.

Host focus groups

A focus group is a diverse group of people within your target audience with whom you'll host a discussion answering a particular question. For example, let's say you've created a sales page; you can host a focus group that will try to use your sales page, and then report back how it worked.

Send out questionnaires

These measure various variables of the group taking the questionnaire. They can consist of open-ended as well as closed-ended questions. A questionnaire should only be formulated using positive statements, and should never make any assumptions about the respondent.

Observations

Sometimes interviews can end up biased due to how questions are formed or the perceived judgment of the interviewer, but by observing your audience you can gather a lot of unbiased information fast.

The Benefits of Primary Research When Finding Your Target Market

Anytime you want to create a product or service or write an article or blog post about, or to a specific audience, conducting primary research can be a good way to know how to address your audience. You won't make mistakes with assumptions if you know the truth about your topic and market.

Getting Started Finding Your Target Market

First, ask yourself what you really want to know. Which method will you use to make the discovery? Which participants will you use, and where will you find your subjects? Plus, you'll need to figure out how you'll access the groups that you need to access. You also need to figure out what your own biases are so that you can avoid having them show up in your research.

There are a lot of things to consider when conducting primary research that will make your work ethical. Always ensure that you have your subject's permission to gather and use the information, assuring them that you'll keep their personal information private.

Don't take advantage of people, and report your findings accurately.

As I mentioned above, secondary research is data gathered by other people about your topic of interest. Conducting secondary research is an important start in gathering marketing research. The trick is that you need to find reputable sources for the information, understand whether or not they have an agenda outside of spreading the truth, and then confirm that information with your own primary research.

Finding Sources

Before you even get started, you need to know where to get the information from. You want to identify valid sources of information that will work for your needs. Places that are government, educational, and industry outlets work well. Be careful about sources

with a particular agenda because they may twist the information to match their own needs.

Gathering Information

You'll put together public data and other information from organizations and industries to develop a start to the secondary research you're conducting. If you ask yourself what you want to find out and then collect information that answers that question, it'll be easier to know what to keep.

Normalizing Information

Sometimes you'll find conflicting information from different sources. Take a look at that data closely to be sure that the interpretation that you found is accurate in terms of what was really collected. You may need to throw out some sources in favor of others that you deem more accurate.

Analyzing Information

Once you've determined that the information you've collected is accurate, fair and representative of your market, you can put it together in a way that's easy to interpret. Using words, plus graphics and images are often the best way to make the information understandable. What's more, you'll want to determine whether you're putting the information together for yourself to use internally or for your audience.

Understand the Advantages and Disadvantages of Secondary Research

Secondary research has the advantage of being a fast, cost-efficient way to gather data easily, and it has a high level of value. But often it's very general, and not really indicative of your targeted audience's wants and needs. You'll have to do primary research to make sure it's accurate.

Use Technology to Help Your Find Your Target Market

Today, you can use technology to help you, such as accessing various online sources like the US Census via the net so that you can just download the information. It's amazing what is out there if you know where to look, now that you can do it online. Sources and Strategies.

If you're not sure where to start, the best place is with a government entity that collects and publishes data about various audiences. Next, look to trade journals, academic research, and industry experts. You can also ask your colleagues and associates for help with brainstorming before you get started.

Time Yourself

They say that if you spend more than 10 to 15 minutes trying to find something online, it doesn't exist. But, maybe you're not using the right search terms. Brainstorm at least ten to twenty search terms about your subject matter before starting your search.

However, don't spend too much time on searching because you need to spend more time analyzing.

When you are conducting secondary research, follow leads and look for information in public areas like libraries, government entities, trade journals, and other reputable places before you get hung up on any type of data that you collect.

As we have been discussing, when you are trying to target your market, the best place to begin is by conducting effective research. But, it is important to avoid making these common mistakes.

Using the Wrong Research When Defining Your Target Market

You have to step outside your expectations when you conduct market research. Don't only study information that matches your assumptions, because you could be wrong. Even if your business sells a service, or products to people you think are just like you and you're in your own target market, your experiences are subjective and not indicative of the experiences of others.

Avoiding Primary Research

Knowing the market size, how it's performing, and other information readily available to you is considered secondary research. And while it is good information, you need to also get information directly from your audience about your business. Being able to ask your target market directly about their thoughts, feelings, and actions can go far in helping you make good decisions.

Not Researching the Competition & What “Target Market” They Market To

Your competition is very important in your market research because they likely sell to your audience. Knowing how they do things and who they do it with, and everything you can about how they do business will help you do it just a little bit better. Differentiation is the key when it comes to winning against your competition.

Using Poor Reference Materials

It’s important to understand what constitutes good research and what constitutes poor research. There are some legitimate places to research using the internet and some that aren’t. The best places to look are within scholarly research via university-approved publications. Be careful about using materials put out by propagandists.

Not Researching Your Target Market

It’s best to get access to a list of people who are definitely within your target audience. You can do this via list-building exercises, or you can locate your audience in your competition’s groups and message boards. The more you can communicate with your audience directly and ask them the right questions, the better.

Using Out-of-Date Data

This is very important because even when the demographics stay the same, people change and grow with time. For example, the company Olay doesn’t market its beauty products to their audience the same way today as they did in the 1980s. Their product really hasn’t changed much, but they have to market to their demographic differently so they don’t offend them. You should do the same and avoid using out-of-date information in order to reach your true target market.

Not Using the Market Research to Find YOUR Target Market

Believe it or not, many business owners don’t even bother using any type of market research at all. They just stick with their assumptions and move forward. This is a huge mistake. When you conduct market research, you may confirm or completely defy your expectations or understanding of who your true “target market” is.

Not Asking the Right Questions

When you start with market research, ensure that you're asking the right questions when you conduct surveys. Creating a good survey is a talent that can be learned. You must phrase the questions correctly, read about survey question mistakes and learn how you can do better.

Remember that market research doesn't really ever end. Even when you complete the initial research, and have a basic understanding of your target market, you'll need to continue with it throughout the lifetime of your business or brand. Because, as mentioned before, even if your actual target market demographics don't change, they do. They start using different techniques, and their opinions and outlook on life evolve with every generation. Market research can help you keep up.

Mapping Out Your Target Market's Journey

This could be one of the hardest things to do when starting a business. That is primarily because when you are thinking about this “journey”, you start to think about how they get to the point of “giving you money” and forget about why we’re going through this exercise.

The reason for mapping out your target market’s journey is to understand how you can truly help them.

The journey starts at the first step to get them to start thinking about you. This could be hard to find when you’re mapping this out, but it’s worth the time that you put into it.

While you are thinking about this, your market research can help you understand what the first “steps” are. But, more than likely, there are some earlier steps that you are overlooking.

Don’t feel bad, I’ve been doing this exercise for years and still have other people point out early steps that I didn’t think about. So getting started I’m going to give some examples of what I’m talking about.

HOME INSPECTOR / CONTRACTORS / REAL ESTATE AGENT: It may be easy to think that your target market’s first step is they have a home in mind that they’d like to purchase or they’re thinking “I want to buy a home”. When in reality, the journey starts when they are either graduation High School or College. They may not be ready to “buy” a house, but if you can provide resources to help them get through renting, saving, and ultimately making the decision to buy a home, you have a customer, and a referring fan, for life.

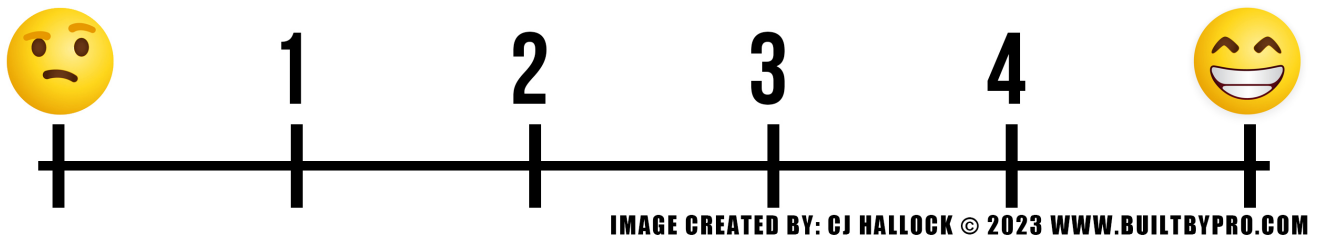
RESTAURANT / GIFT SHOP / STORE: This is seems tricky but it really isn’t. The first thought may be that your target market’s first step is thinking that they want to spend money at your establishment. This could be “We’re Hungry” or “I need [fill in the blank with your products]” but in reality, it is when they live in or decide to visit your community. Of course, you want to have content that promotes your business, but you can also use content to promote the community and get people to know about you and be a fan of you, **EVEN BEFORE THEY THINK ABOUT VISITING YOUR ESTABLISHMENT.**

The best case scenario, you have multiple steps that they must go through BEFORE they actually think about you. This allows you to be the “map maker” and give them the journey to find and become a fan of your business/products/services.

So the best way to do this, is to create a horizontal timeline to showcase the steps that it takes for someone to get from that first thought, through hiring you and through every step after that you can help them with.

At the core, you will have about five to eight different main steps they will make from that first moment to being happy and completing their journey.

The best way I like to do this exercise is to make a horizontal timeline with a frowning face on the left and a smiley face on the right with notches along the timeline that you can fill out with these steps. (See example below)



Each of these main steps will be likely a “generic step” with other steps that fill underneath it.

For a business in the “Real Estate Process” one of the steps may be “Getting Started Deciding To Buy A Home”. The steps underneath it may look like this...

GETTING STARTED DECIDING TO BUY A HOME

- Defining “Musts” that you want in the home you’re going to buy (Example: City, 3 Bedrooms, 2 Bathrooms, Yard, etc)
- Deciding what your budget is
- How to find a good real estate agent

Now, I know there are a lot more internal steps in that, but I just wanted to give you a base example.

Moving Your Clients Beyond Yourself

This is one step in this process that is overlooked 90% of the time.

In the example of the “Real Estate Process” with agents, mortgage brokers, inspectors, and other similar professions, most of them forget about helping beyond the moment when they are used.

But, if you are helping them through the process, including “moving in”, “things to do in the area”, “knowing the school districts”, and other similar topics and things they can use to make their life better.

These extra steps are what sets businesses apart from their competition.

When you use content (videos, blogs, images, etc) to help your target market move beyond just your service, you create what I like to call “Brand Ambassadors”.

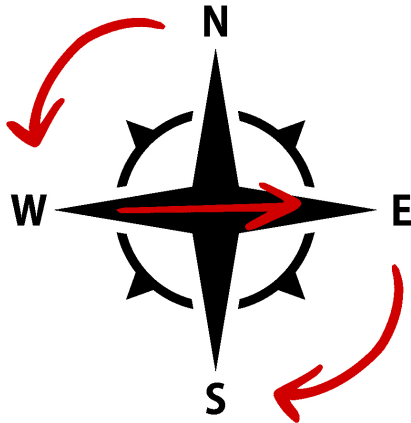
Brand Ambassadors are the people who tell everyone they know that they should use your brand’s products/services.

These are past clients/customers that make your brand stand out in your community.

But, the only way you can get past clients/customers to turn into Brand Ambassadors is to over deliver and help them get to “Happy” within the “Target Market Timeline”. (See example on page 13)

Understanding The Compass

As mentioned earlier, there are four main parts to the Client Compass. The reasons why these four parts are important is they move your client/customer through any doubts about hiring you/buying from you.



CLIENT COMPASS

1. CLIENT'S NEEDS
2. CLIENT'S WANTS
3. CLIENT'S EXPECTATIONS
4. CLIENTS VISION OF SUCCESS



1

2

3

4



IMAGE CREATED BY: CJ HALLOCK © 2023 WWW.BUILTBYPRO.COM

Clients Needs

This is the touchy one of the four. That's because you know, as the profession in the field you are in, exactly what the client needs. It's listed first because your client doesn't exactly know what they need. So when you are looking at content, either on your website (in pages, or blog posts) it should address what they need as the core content that converts your visitors into clients/customers.

Client's Wants

This is what the customer thinks they need. Most of the time it's a "want" that they don't know how to get across. So the content on your website helps get them to understand what they want likely fits into their needs.

Client's Expectations

DON'T OVERLOOK THIS. Without your content and other ways of communication setting the Clients Expectations, you could end up in a dead end loop of either not getting the clients, or the clients not sure if you did what you were paid for. The clients expectations should be set throughout your content and the communication structure that you have in place to make sure they know exactly what to expect from you and your business.

Client's Vision Of Success

Understanding what "Success" means to your client is MASSIVE! This let's you know exactly what you need to do in order to make them happy and move them forward to becoming a Brand Ambassador. If you think about your "Timeline" and for example, let's say that there is six main steps.

If the client sees success in step four, you have two full steps before they get through the "Timeline" to overdeliver and REALLY HELP THEM!

In Closing...

As you go through and look into YOUR CLIENT COMPASS, remember that it is THEIR JOURNEY ... NOT YOUR DESIRED JOURNEY FOR THEM.

So when you are going through each of the steps to move them through the timeline, be sure to think about the actual steps they need to take to get to you.

It is easy to get caught up in how you think your clients will find you, but seeing things as they actually happen will change the game for you.

Please use this and if you need assistance, you can always use the Pro Help Desk inside of Pro Branding Club (get more info on the following page).

I hope this helped you!

Talk Soon,
CJ


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Congratulations on completing this HyperGuide! Now, take the leap towards elevating your business with the Pro Branding Club.

Why Pro Branding Club?


Unleash the full potential of your marketing efforts with exclusive tools, resources, and expert guidance crafted for small business owners and brands.


What Awaits You?

 **ProMAG (Pro Monthly Action Guide):** Receive monthly actionable insights and strategies to guide your marketing efforts effectively.

 **Website Template Library:** Explore a variety of website templates to elevate your online presence.

 **Quote Card Library:** Instantly create eye-catching social media content with our library of engaging quote cards.

 **ChatGPT Prompt Library:** Fuel your creativity with a curated library of ChatGPT prompts for compelling content.

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