

Worksheet -Video-15

Target Market Interviews

Now that you have narrowed your big list of 6 to 2-3 target markets, you need to research and understand the target markets. I know this looks like work...because it is. Don't skip this step in the process as it will give you some necessary insights to compare target markets and select the RIGHT one for you.

Complete this table by identifying 3 names (of actual people) that you believe would be PERFECT clients for each industry (if you are going "vertical") or market segment (if you are going "horizontal"). Ideally, these are the people that make a decision to hire outside help like you. **No previous clients, please.** They can be friends. They can be connections. They can be referrals. If you don't personally know people to interview, go to your next networking meeting to find people that can introduce you to people inside this target market. Or you can use LinkedIn if you want.

Target Market:	Names:
1)	a) b) c)
2)	a) b) c)
3)	a) b) c)

Next step is to reach out to set up an interview with each of these people. That is 9 interviews if you have 3 target markets to explore. If you know them well, you can streamline this by grouping people within the same industry. It could be a good way to open up the conversation. (Don't mix in people from other target markets.)

The rest of this document is to give you some of the questions that you want to cover with these interviews, but you should ask additional questions to really understand each market segment.

There are 3 Groups to the Questions

- Overall Industry or Market Segment
- Opportunities and Challenges
- Meetings, Conferences and Influencers

Assumptions:

Don't make any ASSUMPTIONS here. If you are not crystal clear on what they mean you should ask another question. Here are a few examples:

- Why?
- Can you tell me more?
- Can you give me an example?

Tone of the Interview:

Remember you are **NOT** trying to sell them anything. In fact, it may be important to make that statement

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upfront when you set up the interview and again before you start it.

NOW LET'S GO...

HINT: If you are using a HORIZONTAL approach, you might need to change these questions as many of these questions are phrased in a manner for a VERTICAL (aka industry) perspective.

Group 1: Overall Industry

What is the state of the your industry (or market)? (Call their “industry” by name when you can. eg. “what is the state of the voice over industry?”. This question is to directly understand what they see for the market as a whole).

How would you describe the sub-segments of your industry? (Is it large players, small players...how do they describe it?) How are they different? This one will help you when you get to Module 3 on Niches.

What trends are you seeing for your industry?

What do you think are the 3 biggest challenges that the whole industry faces?

What opportunities are available within the industry? What possibilities are available?

What is the one thing that keeps leaders “up at night”? This will likely be their biggest problem or urgent needs.

Can you give me an example of how people are using _____ (what service to you provide) to address one of the challenges discussed?

Ask other questions to give you a complete picture of where this segment is now and where they are going.

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Group 2: Opportunities and Challenges

What have you seen as the biggest challenges as it relates to __(what solution do you provide)___?

What are the main tools/approaches used in your industry when it comes to _____your service_____? Explain each.

Do companies regularly invest in these areas? How?

How do you believe the leaders make decisions to address these challenges? (what is important when qualifying vendors?)

What would the industry think about a company that focuses on your industry as a whole? Position it as a specialization on the industry as a whole. You will have solutions that aim directly at problems, challenges, opportunities, and aspirations of the market. The idea is to discuss how experience within an industry that goes DEEPER in impact can benefit them. (Remember: You are not trying to sell them anything.)

What concerns would you have with this niche approach? If they can't list any...follow up with this "It is great that you believe this to be a strong strategy. But if there were one area that I need to be aware of as I develop my offerings for this industry, what would it be?"

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Group 3: Meetings, Conferences and Influencers

Disclaimer: Do your research prior to this interview so that you validate what you have found. It shows you are taking this seriously and they will share more with you that is valuable.

Where can I find information on the market as a whole? (Blogs, books, videos, trainers, etc. - Who is creating content for this market?)

How many companies are inside this industry within the U.S.?
How did you come up with that #?

Are there local gatherings for people in your industry? Meetups, etc?

Are there conferences (local or national)? (which are best? And why?)

Are there publications that focus on this industry? (Magazines, newsletters, etc.)

Who are the influencers in this market? What makes them influencers? (This question aims to help you uncover the real movers and shakers in an industry.)

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Reminders

Keep these in mind as you work your way through this step.

- This is just a start to the conversation. The whole idea of this step in the process is to find out all you can on the market as a whole and uncover the real issues they face. You can ask more questions.
- Again you will do 3 interviews in this process for EACH target market you have. (3 target markets x 3 interviews each = 9 total interviews.
- You will use this information to determine which target market is RIGHT for you.
- These interviews will allow you to uncover the #1 issue that this industry struggles with (what keeps them up at night?).
- You are **NOT** selling yourself to these people. If they believe you are, you are NOT likely to get them to open up to you.

Tips in Setting Up Interviews:

If you are having any trouble with setting up the interviews during this part of the program, here are a few tips to help you.

One Problem you may Encounter: “They believe you are selling them something.”

BLOG: Research blog articles related to online marketing and find out what is available. Develop a blog post idea and use the interview questions to help you complete the assignment. People usually like to be interviewed.

Article: Find an industry trade magazine that focuses on your target market. Research past articles and determine the best angle for you to write a traditional article that could eventually get published in the target market. Again, people like to be interviewed for their business.

Speech: Researching for a speech is another easy way to get the interview and establish yourself as an authority.

* These are not ingenu approaches because if this really is a good fit for you, then blogging, articles, and speeches are a great ways to connect with more in your target market.

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