



# Rev1 Entrepreneur Toolkit: MARKET

## How to Identify Your Largest Target Audience - Part 2: Research Methodology Tool

This tool is part of the market development series of the Rev1 startup studio's Customer Learning Lab. Before you use the tool, read these two Toolkit articles: [How Big Is Your Market? 3 Tips to Size It Like a Pro](#) and [How to Identify Your Largest Target Audience - Part 1: Know the Territory](#).

### Step One: Identify and prioritize target audiences.

- Identify each of your audiences by category—users, buyers, channel partners, and suppliers.
- Prioritize each entity on the list. Which ones should you speak to first and why?

### Example

| <b>Audience</b><br>(user, buyer, channel partner, or supplier) | <b>Priority</b><br>(which segments to speak to first) | <b>Why segment is prioritized as it is.</b>                            |
|--|---|--|
| User: Sales Teams  | A   | Users will validate features/benefits                                  |
| Buyer: Sales VP  | A   | Owens the budget   |
| Channel Partner:<br>Sales Force                                | B   | Features/Benefits customer validation before reseller proposals        |
| User: VP Production  | C   | Future feature to feed sales forecast into production planning systems |
|  |   |  |
|  |   |  |
|  |   |  |



## Identifying Your Target Audience - Part 2: Research Methodology

### Step Two: List your research method by audience segment.

- What methodology will you use?
- Why?
- What do you want to learn?

### Step Three: Describe your target audience(s).

- Qualitative: Describe the characteristics of your target audience(s) that will help you identify them: Industry, job title, function, relationship with other audiences, other characteristics?
- Quantitative: Describe your target audience constituent demographic; rank feature(s) in order of priority.



## Identifying Your Target Audience - Part 2: Research Methodology

| Ranking | Demographic (fill in below)      |  |
|---------|----------------------------------|--|
|         | Gender/Age Range:                |  |
|         | Income Range/Education:          |  |
|         | Ethnicity/Race:                  |  |
|         | Employment Status:               |  |
|         | Career:                          |  |
|         | Relationship Status:             |  |
|         | Parental Status (# of children): |  |
|         | Location:                        |  |
|         | Other Area(s) of Specialty:      |  |
|         |                                  |  |
|         |                                  |  |

### Step 4: How will you find your target audience? List your ideas here.

- Qualitative - LinkedIn, associations, affiliations, networks of density, other sources.
  
- Quantitative - Your personal and professional contacts, on-line surveys, social media campaigns, purchased lists, other sources.