STAGE 3: IDENTIFY YOUR CUSTOMERS – "WHO DO WE SERVE?"

In **Stage 1** you had to **Define Your Company** by answering the question, *"What do we do?"*
In **Stage 2** you had to **Create Your Branding** by answering the question, *"How do we want people to know and remember us?"*
In this stage you will seek to identify who your possible customers might be. Your potential customers will be people who share the following characteristics:

- ✓ *They are people who want what you have to offer whether it is a product or a service.*
- ✓ *They are people who can afford what you have to offer.*
- ✓ *They are people who share the same cultural and social values as your company.*
- ✓ *They are people who feel welcomed and valued by your company.*

1. Brainstorming Your Ideas: *Having chosen your Business Idea, now as a group of partners use the 4 descriptors above to help you brainstorm possible customers for your business. You should also think about* <u>age</u>, <u>economic standing</u>, <u>educational background</u> *and* <u>cultural heritage</u> *as you make a list of all the possible customers you think your business may be able to attract and serve. You should create at least 3 to 5 possible **Customer Groups** by using the list of **Customer Characteristics** below.*

Customer Characteristics				
Singles	Students	Uneducated	Children (6-12)	Poor
Couples	Young Professionals	High School Education	Teens (13-20)	Middle Class
Families	Established Professionals	University Graduates	Young adults (21-35)	Wealthy
Male	Retirees	Tradesmen (Technical Ed.)	Adults (36-64)	Foreigner
Female		Post Graduates	Older Adults (65+)	National

To make a customer group join more than one customer characteristic together.

Example 1: **National - Young Professional – Families with Children (6-12)**
Example 2: **Foreigner - Students – Teens (13-20) – Middle Class**

Customer Groups:

1. _____

2. _____

3. _____

4. _____

5. _____

2. Evaluating Your Ideas: *In addition to having specific customer groups, every business has three (3) types of customers. They are **Primary Customers** (who make up about 50 % of your customers), **Secondary Customers** (who make up about 30 % of your customers), and **Random Customers** (who make up less than 20 % of your customers).*

*Using the small blanks in front of each number, identify each Customer Group as a type of customer. For Primary Customers write **P** , for Secondary Customers write **S** and for Random Customers write **R**.*