Target Market Analysis Worksheet

Your target market is your North Star for your marketing initiatives. It should inform how you plan your content, structure your editorial calendar, tailor messaging, and evolve your brand.

Conducting a target market analysis can feel overwhelming at first, but the work you put into this process now pays off big time down the road.

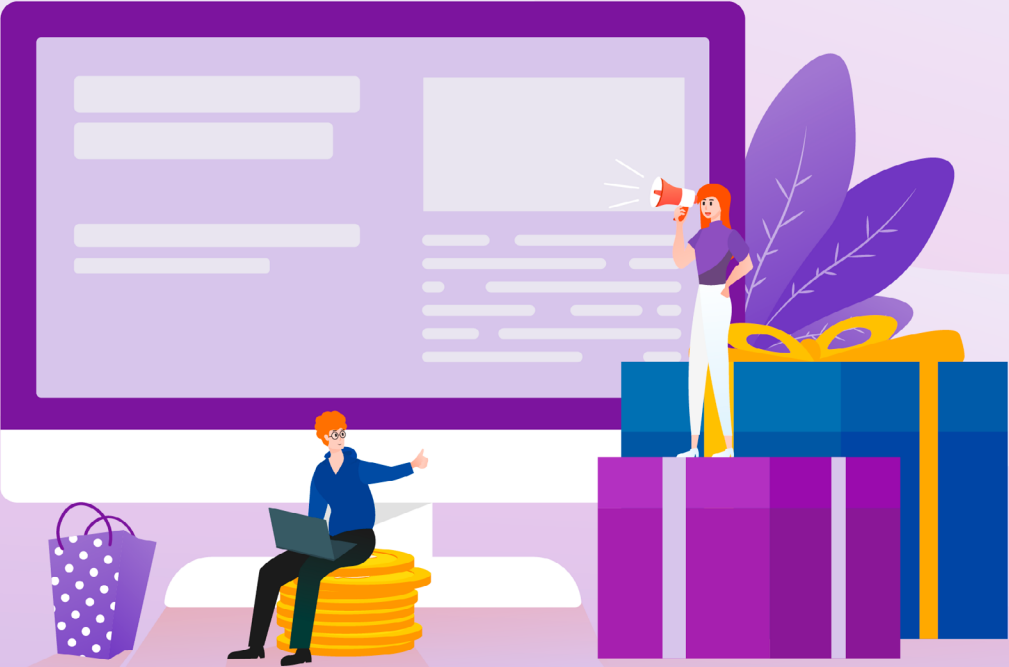Use this worksheet to build a holistic picture of your target market.

Defining Your Target Market

The first part of this process is where you can fully define what your market looks like. Marketers need to fully develop buyer personas who fall under the target market.

Fill out the following sections to paint a full picture of your target market.

Start with yourself. Look at your business and determine exactly why your company exists and how you deliver value to your customers in a specific way.

Your Business

What is your company's mission?
Include your mission statement and an explanation of it.

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What is your company's core offering?
Add the most important thing you sell.

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What pain points does this offering address? How does it address them?
List top pain points your offering addresses and describe how it helps.

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Once you have a basic understanding of your core offering, it's time to look at your current customers.

If you don't have this information, you need to reach out and conduct surveys or interviews to learn more.

Your Customers

Who are your best current customers? What do they have in common?
List your most valuable customers and describe any similarities you see.

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How did your current customers find you?
Identify how they first heard about your company.

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What did they consider when they assessed your products and services?
Describe what criteria they used when they were looking at solutions and comparing you to your competitors.

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What primary pain point did your product and services help them address?
Identify the one main goal your offering helped them achieve.

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Your Customer Data Strategy

What CRM and other business software options do you use?
List all the software you use for capturing and managing customer data.

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What data do you currently capture in your lead gen efforts?
List the properties you fill out in your CRM as your leads engage with your digital presence.

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What data are you missing that you should prioritize and gather moving forward?
List the gaps in your data and specific information to gather in the future.

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How will you capture new data from existing customers?
Describe how you plan on gathering those new customer data points (e.g., surveys, interviews, progressive profiling, etc.).

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This is a good time to check in on how you capture and manage data associated with your current customers.

Audit how you currently accomplish this to identify ways you can improve.

At this point, you should have a good understanding of your current customers. Next, you want to find where your target market actually exists outside of your website.

Finding Watering Holes

How do you currently find out where your website visitors spend their time outside of your site?
Describe how you learn about other resources your visitors use to educate themselves.

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What's your process for social listening?
Explain how you currently monitor social media channels to see where they're engaging and what topics they're discussing.

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What social media/online communities do you monitor?
List all the groups and communities you currently engage with (e.g., LinkedIn groups, Quora, Reddit).

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What content is being shared in these watering holes?
List the topics and formats of the content being shared and discussed in each channel and community.

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Finding Your Target Market

There are many ways to actually find where your ideal buyers are hanging out online.

Aside from relying on the information you have from your current customers, you also need to actively pursue details about where they spend time (aka, their watering holes).

Once you see how you capture the most pertinent customer data associated with your current customers and how you find the watering holes of potential customers, you can ensure that you have everything you need to gain a full understanding of your target market.

All of this information you gathered needs to be compiled and put into buyer personas. For each buyer persona, create a customer journey map, which you should use to inform your content mapping strategy.

Additionally, take stock of the tools you are going to use for continually researching your audience, and keep a list of your competitor analysis reports to find gaps that you can fill with new content.

Use this list of essentials as reference for your teams.

Your Target Market Essentials

List each of your buyer personas.   ⬇ *DOWNLOAD FREE TEMPLATE*
Add links to your buyer personas for each segment of your audience.

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List your customer journey maps.   ⬇ *DOWNLOAD FREE TEMPLATE*
Add links to each customer journey map associated with each persona.

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List tools you're using for audience research.
List the tools you have to gather more information about your target audience (e.g., online survey tools, keyword research tools).

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Add your competitor analysis reports.
Link to your competitor analysis reports.

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Once you're done completing this worksheet, you have a comprehensive list of all the elements that make up your target market, including personas and journey maps.

These are essential for turning customer data into actionable takeaways for your marketing team.

In fact, you should also distribute this to your customer service and sales teams as well to show them exactly what market you're targeting and bringing in as customers.

Collaborate with all your teams regularly to stay in the loop on who your customers are, what they need help with, what aspects of your business are helping them, and how you can properly tailor content to your ideal customers.