

TARGET MARKET

Refers to a specific group of consumers identified as the recipients of a particular marketing message or campaign.

Why identifying a Target Market is important

1. Tailored marketing strategies

that directly appeal to the specific needs and preferences of customers

2. Understanding the target market

fosters better customer relationships, **loyalty and increases probability of selling** goods and services

DEMOGRAPHIC

- **Age range** of your ideal customers
- If your product or service appeals more to a specific **gender**.
- What **income bracket** is needed to afford your product or service
- **Occupation** of your customers and the needs of the job
- **Status** such as single, couples, or families- who would be most interested in your offerings and why

GEOGRAPHIC

- Primarily the country or region where your business operates, its geography & climate
- **City/Urban/Rural**- if your products or services are better suited for such environments
- Consider if your product or service is more suitable for **certain climates**
- **Change in advertising** based on seasons and customer needs

PSYCHOGRAPHIC

- Target market's **lifestyle**, their activities, interests, and opinions
- **Values and attitudes**. What your customers care about, such as sustainability, price
- **Specific interests** that align with your offerings, such as love for coffee, for reading
- **Customers' buying behavior**, preferred shopping channels (online vs. in-store), frequency of purchases

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○ UNIQUE SELLING POINT

What unique feature or benefit that sets you apart

The reason customers should pick you instead of others

For example, if you own a bakery, your USP might be that you use only organic ingredients or that you bake fresh bread every morning. This special quality

makes your bakery stand out and attract customers

Competitors may occasionally replicate your USP. Therefore, it is essential for companies to continually evolve and incorporate numerous unique features,

thereby creating a broader USP spectrum than their competitors

SELL THE PROBLEM YOU SOLVE,

NOT THE PRODUCT YOU HAVE

USP

What your
customers
want

What your
business
does well

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UNIQUE SELLING POINT

Functional

Emotional

Life Changing

Social Impact

Demographic

Convenience
Affordability

New comers ad

Tim Hortons
foundation camps *

Tim Hortons
foundation camps

Geographic

Hot and cold
beverages

Family bonding
activities in regions
and seasons

Tim Hortons Coffe
Partnership **

Smile Cookie
Campaign **

Psychographic

Coffee lovers and
tea lover

Canadian Heritage

Tim Hortons
foundation camps

Use of LED lights-
energy saving

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Mission of Tim Hortons Foundation Camps: help youth from disadvantaged circumstances develop critical life skills & become empowered individuals through camp-based programs. *

The Smile Cookie campaign supports a wide range of local causes, selected by restaurant owners based on the needs of their communities. **

A sustainable initiative that supports coffee farmers in countries like Brazil, Colombia, and Guatemala. The partnership focuses on improving the economic, social, and environmental conditions of coffee-growing communities through direct investment, training, and support.***