

## Defining Your “Best-odds” Target Markets

**Objective:**

Define your “best-odds” target markets to help quickly qualify and pursue profitable prospect opportunities

**Instructions:**

1. Ask yourself the question, “What characteristics does a great prospect have? And what types of prospects do I know I should never work with?” Then list the “Best-odds” and “Poor-fit” characteristics for your prospects. If you need help, think about your past sales and your current forecast as guides.
2. Use the characteristics in your “Best-odds” column to define target markets or groups of prospects you can target with your prospecting. You’ll have the “best-odds” of uncovering new opportunities with these prospects.

This tool is based on Chapter 6, *Segmenting Your Territory Into Target Markets That Work For You*, in the book ***Selling Against the Goal***.

Target Market Characteristics	Best-odds Characteristics	Poor-fit Characteristics
1. <b>Geographic:</b> A defined geographic region or area	(Nebraska, south of 6 <sup>th</sup> Ave, in the Metro-Philadelphia area)	(Outside our 2 state-region, rural areas, 50 miles+ from our office)
2. <b>Industry</b>	(Medical clinics with 10-100 employees, distribution companies with >3 sites)	(Hospitals, distribution companies with <3 sites)
3. <b>Business need or issue:</b> Business issues you are in the best / worst position to address with your solutions	(Employees requiring remote access; security is a critical concern; HIPAA IT compliance)	(No issues with their managed services provider; don't value IT)
4. <b>Line of business:</b> ideal / least favorable department within the business to be selling to	(Accounting, HR, Sales, IT)	(Purchasing)
6. <b>Title:</b> ideal / least favorable title of contact to be selling to; the decision maker	(CFO, IT manager, business owner, office manager)	(Purchasing manager, owner's assistant)

<p>6. <b>Size of company:</b> ideal / least favorable size of a prospect</p>	<p>(# of employees, # locations, revenue, etc.)</p>	<p>(# of employees, # locations, revenue, etc.)</p>
<p>7. <b>Year-to-year revenue growth:</b> If this is a good characteristic for you to consider</p>	<p>(Fast growing)</p>	<p>(Experiencing a merger, up for sale)</p>
<p>8. <b>Purchase history:</b> Look at how often your customers tend to purchase</p>	<p>(Renew contracts annually, engage in project work 4 times a year; accustomed to paying for outsourced services)</p>	<p>(Buy every 3 years; 1 project per year; have never used third party suppliers)</p>