



**Finally, Something You Learned in Math Class
Makes Sense in Real Life.**



Target Market: The Bell Curve

Marketing & Advertising - 66 Strategies: Y2M TIP 14

Okay, here's the day you've been waiting for since 9th grade: today's the day you're going to find out what some of that funky stuff you learned in math class has to do with anything. Believe it or not, there is a mathematical model - the bell curve - that explains how you should target your market. But first, we need to define some terms and dispel some traditional sales and marketing myths.

Target marketing means a seller identifies market segments, selects one or more of them, and then develops products and marketing messages tailored to each. It's a great concept, but most businesses don't practice it - **despite what they say**. The reason is simple: most products and services are *not* developed with the wants and needs of the customer in mind. Instead of finding out what a market wants, most businesses **first** develop a product and **then** try to figure out how to sell it.

This means that their marketing and sales efforts are usually feature oriented. They say something like "Look at all the great widgets and whatzits on **our doohickie**." I call this marketing technique "**Trying To Be All Things To All People**." In other words, "Hey world, here's our stuff...come buy it whether you need it or not."

Now let's look at this approach in sales situations. Traditional sales books and trainers preach the importance of developing the skill of **asking questions**. When you get in front of a prospect, ask him detailed questions about his wants and needs then try to slam him with a pitch that matches his needs list. There's just one small problem with this approach: *if you haven't already determined what those needs are, then the prospect won't even know that you can help him and you'll never get the appointment in the first place.*

You've heard the phrase "Sell the Appointment." You have to sell the appointment when you use traditional sales techniques because nobody ever wants to see you...because

they don't perceive that you have any solutions to any problems they have. You are a nuisance. You are the person that gives salespeople a bad name.

Fortunately, we're not talking about you specifically. We're only talking about the other 95% that still use those antiquated methods. **The better way is to sell to the bell curve instead of individuals.** (Here's the part you've been waiting for...9th grade math relived.) Simply stated, the bell curve is a statistical model that shows that 80% of a given sample of prospects will have the same wants and needs as everyone else in the sample.

For example, if your company services air conditioners, you might find that 80% of the market values both quick service and guaranteed appointment times *over* price and warranty of service. Now, there are some people who *just* want the lowest price. And there are others who *insist* that the warranty be excellent. But 80% of the people just want *somebody there to fix their #!&%# air conditioner **right now!***

How do you find out what's most important to *your* prospects? **Do this:** informally poll your staff to find out what they think is most important. Then informally poll about 10 customers to find out what they think is most important. When you have a list - say the top 8 most important things - put it on a piece of paper and poll between 40 and 60 current customers and 40 to 60 prospective customers. Ask them to rank the importance of the items, 1 thru 8.

Tabulate the results by adding up the scores. You will find that the responses will invariably form a bell curve. One or two out of the eight will be far and away the most important; one or two will be of almost no importance. The rest will be somewhere in the middle. Congratulations! You just made a bell curve and validated everything your 9th grade math teacher ever taught you.

Half of you will be surprised at the results. Half of you will get the exact results you expected. The problem is *you won't know which half you're in until you conduct the survey.* Now comes the important part: *what to do once you have the results.* We call it **Developing Your Distinguishing Advantage:** you need to publish the results...in other words, let people know that you know what they want. Do this in your ads, letters, and various sales efforts. Once the market you have targeted sees that you have the solutions to their problems, they will flock to you as the obvious choice to do business with.

This Newsletter was brought to you by...

Michael Sipe
(831) 438-9200

The Monopolize your Marketplace One Day Intensive Workshop is coming to selected San Francisco Bay Area locations in the near future. In this workshop you'll learn a deadly system you can implement the next day to first BE better than your competition and then DO MARKETING better than your competition, so you become the obvious choice for your prospects to do business with.

Don't waste another dime on advertising, marketing or sales training until you attend this workshop.

For more information on the workshop, send an email with "**Seminar**" in the title line to: msipe@y2marketing.com

P.S. A copy of our **Monopolize Your Marketplace CD Program** is available upon request. It's packed with practical and valuable marketing wisdom. Let me know if you'd like a set and I'll send it our immediately with my compliments. Simply replay to this email or send an e-mail to msipe@y2marketing.com with the words "**MYM CD**" in the subject line.

Copyright © 2003 Y2Marketing and Private Equities except where indicated otherwise.

All rights reserved worldwide.

<http://www.Private-Equities.com>

<http://www.y2marketing.com>