

LESSON 4



Targeting Your Most Profitable Customers

Big Companies are small companies that succeed.

- Robert Townsend

**Identifying & Targeting
Your Most Profitable
Customers**

**Jon Schallert, President
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Key Objectives of this Video

- 1. How to target your most profitable prospects**
- 2. Introducing Top 10% Customers**
- 3. Introducing Top 10% targeting tools**
- 4. Targeting with Facebook**

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Targeting Top Consumer

Top 10%
Least amount of marketing \$\$, results in largest purchases

Majority of customers
Reliable return on marketing expenditures

Bottom 10%
Every dollar spent returns fraction of marketing investment

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Targeting Top Customers

- ***Don't forget your existing top customers!***
- ***"Low hanging fruit"***

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Targeting Top Customers

- ***We assume our customers know about everything we sell & offer***
- ***They don't, despite your best marketing efforts!***

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Targeting Top Customers

- **Target the ones who spend the most with you**
- **Should be the easiest group to target**
- **Educate them on all your offerings & sell them 1st**

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Targeting Top 10% Customers

- **The very best Top 10% Customers have influence over others**
- **Their friends & followers listen respect their recommendations**

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Targeting Top 10% Customers

- **Find Top 10% influencers**
- **Also target Top 10% by identifying the groups where they congregate**
- **More focused criteria equals easier to target**

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Targeting Top 10% Customers

- **Top 10% Customers are your best return-on-investment customers**
- **Unfortunately, the more narrow the group, the farther you have to go out**

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Targeting Top 10% Customers

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A specific person:
Sally Smith: Your top customer
Need to find more like her!

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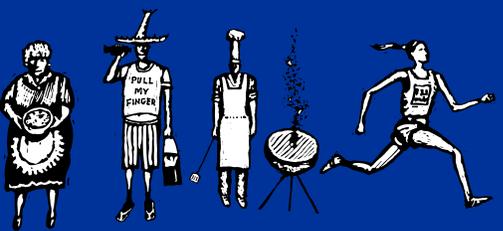
A general group: Tourists
Not a Top 10% group:
Too broad and unfocused

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A specific group:
Men, 35-60, who like to BBQ
(Location not important)

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Specific group with location:
Female marathon runners
who live in Colorado

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Using DataAxle.com

- **Largest residential & business lists in North America**
- **Thousands of sorting criteria for residents and businesses**

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Using DataAxle.com

- **City, state, county, income levels, age, interests, proximity, & more combinations**
- **Can take existing customers & clone them**

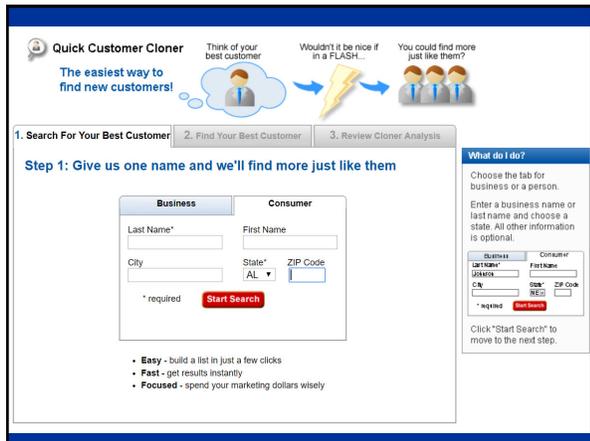
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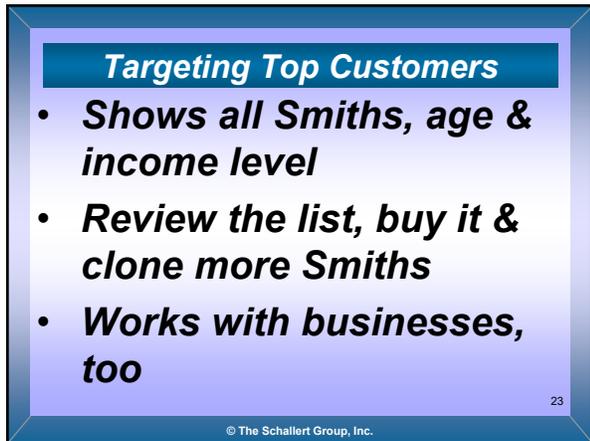


**A specific person:
Sally Smith in your city**

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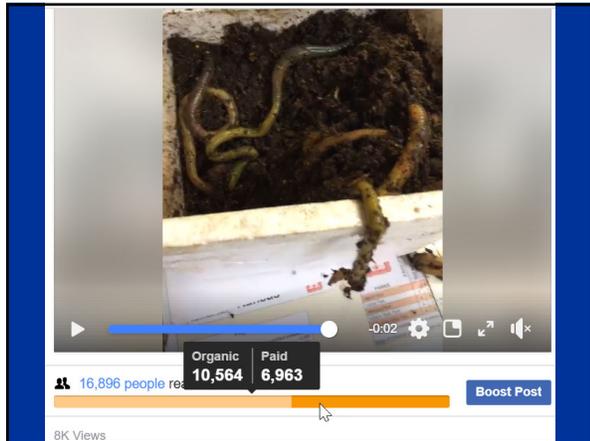
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Targeting with Facebook

- **Used Ads Manager**
- **Targeted all men within 50 miles of store**
- **Ran ad for 24 hours/\$20**
- **Reached 6,696 men**
- **1,951 views**

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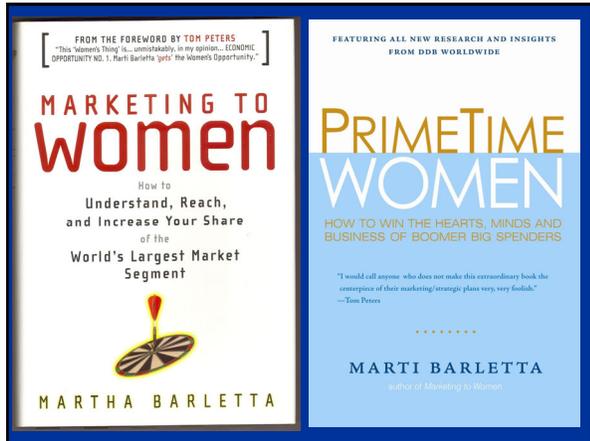
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Targeting with Facebook

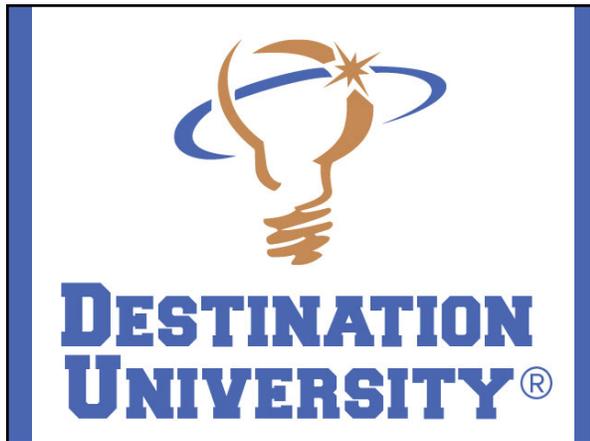
- **50 Likes, 6 comments, & 52 shares: 16,985 people**
- **8,100 video views**
- **Right video length, original content, and right targeting**

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Key Takeaways: Lesson 4 – Targeting Top Customers

1. Your Top 10% Customers are those who you can attract to your business for the lowest cost and you'll get the biggest return on investment. You must determine who your Top 10% Customers are and target them.
2. Once you've determined who are your Top 10% Customers, use targeting tools that can help you narrow them down into a more focused list. Once you've narrowed the list, they'll be easier to reach.
3. You can use multiple forms of advertising and marketing, but the most creative ads and marketing campaigns will fall short if you don't identify and target your most profitable prospects.
4. Avoid using taglines in your marketing. Taglines work best if you only want to be known in a smaller marketplace, or you have a huge marketing budget, like a national chain.

What's Your Most Important Takeaway from this Lesson?

PARTICIPANT EXERCISE: LESSON 4

Jon Schallert: *Identifying & Targeting Your Most Profitable Customers*

Training Time: 21:30

1. Describe in detail your Top 10% Customers and be aware that many companies have more than one group of Top 10% Customers, depending on the products and services that you want to sell them.

2. Think of your very best customers who are buying from you now, and think of the concept of “low hanging fruit”. What additional products or services could you sell these already good customers that they might not know you offer

PARTICIPANT EXERCISE: LESSON 4

Jon Schallert: *Identifying & Targeting Your Most Profitable Customers*

3. A company like DataAxle.com helps businesses target their very best customers. Even if you don't want to use DataAxle.com, what would be some business or consumer lists that you'd love to have, so you can target those customers?

4. If money wasn't an object, what cities, towns, or areas outside your immediate marketplace would you like to target to attract more customers?

5. Write about the most successful promotional or targeted ad you've run on Facebook and be prepared to talk about it in your class.

LESSON 4: MARTI BARLETTA

TITLE: *The What and Why of Marketing to PrimeTime Women*

Time: 26 minutes



ABOUT THIS INTERVIEW:

Marti Barletta, author of *PrimeTime Women: How to Attract, Convert, and Keep Boomer Big Spenders*, discusses what PrimeTime women are and how to understand what they want in a business. She explains specifically why having a targeted marketing strategy for women between the ages of 50 to 70 will help the independent business owner capture the biggest segment of the population.

In this interview, Marti goes into detail on the following points:

- Why independent business owners should focus on PrimeTime women
- The different ways men and women make purchasing decisions
- Common mistakes marketers make about the 50-70 set based on outdated assumptions
- The importance of redefining the extra decade that has been added to the middle of our lives

ABOUT MARTI BARLETTA:

Marti Barletta shows you how to get more customers, make more money per customer and keep customers loyal longer – simply by getting smarter about women. Her first book, *Marketing to Women*, is available in 19 languages; and her latest book, *PrimeTime Women*, focuses in on the market's high-spending sweet spot – Boomer women in their mid-life prime – and shows marketers how to use this prime segment's growth, size and buying power to propel their business for the next 20 years.

As the go-to authority on marketing to women, women in leadership and women's growing role in shaping the 21st century, Barletta has been quoted on *CBS, ABC, MSNBC* and *NPR*, as well as in *The Wall Street Journal, The New York Times, The Economist, USA Today, Fast Company, TIME, Business Week, Inc.*, and many other publications worldwide.

A popular speaker internationally, she has enjoyed rave reviews on every continent except Antarctica, including countries as diverse as Chile, Denmark, Dubai, Japan, Norway, Spain, Sweden and Switzerland. She has spoken for hundreds of companies, conferences and associations; and across dozens of industries, including automotive, banking, consumer products, investment services, retail, travel/tourism and real estate development, to name a few.

PARTICIPANT EXERCISE: LESSON 4

Marti Barletta: *The What and Why of Marketing to PrimeTime Women*

Interview Time: 26:00

1. Marti says women in their 50's to 70's (PrimeTime Women) are greatly misunderstood by marketers. When PrimeTime women come into your business, what do they buy and what do they seem to want?

2. According to Marti, women are responsible for about 80% of all money spent in the U.S. economy. How do you market to this valuable customer group?

PARTICIPANT EXERCISE: LESSON 4

Marti Barletta: *The What and Why of Marketing to PrimeTime Women*

3. Marti explains that the woman in the family is the one who says, “we’re ready to buy.” She does the research; she chooses the businesses to visit; and then the sales rep only talks to the man. Talk about when you’ve seen this in your business or experienced it yourself.

4. After listening to Marti describe the differences between how men and women make decisions, how do you plan to change your marketing to attract more PrimeTime women?

LESSON 4: MARTI BARLETTA - SUPPLEMENTAL INTERVIEW

TITLE: *How to Market to PrimeTime Women*

Time: 27:28 minutes



ABOUT THIS INTERVIEW:

Marti Barletta, author of *PrimeTime Women: How to Attract, Convert, and Keep Boomer Big Spenders*, goes into detail about specific techniques independent business owners can use to attract more of the market responsible for 80% of all consumer spending - women in the 5th, 6th, and 7th decades of their lives.

In this interview, Marti goes into detail on the following points:

- How to advertise to women
- How one business redesigned their store to better serve female customers
- Why women tell stories to explain what they are looking for and how to interpret those stories
- How to provide the "Perfect Answer" for a women to ensure a sale
- How the fashion and cosmetics industries are still misreading PrimeTime women and how to not fall into their trap

PARTICIPANT EXERCISE: LESSON 4 SUPPLEMENTAL

Marti Barletta: *How to Market to PrimeTime Women*

Interview Time: 27:28

1. What are the top three things you can do in your business tomorrow to “win the hearts, minds, and business” of the Prime Time woman?

2. Marti suggests several ways to tailor your marketing to appeal to the PrimeTime woman. What ideas did that give you for your business marketing plan?

PARTICIPANT EXERCISE: LESSON 4 SUPPLEMENTAL
Marti Barletta: *How to Market to PrimeTime Women*

3. Describe a time when a PrimeTime woman came in your business and you were successful at listening to her story, and then, meeting her needs.

4. What are your favorite examples of your business successfully winning over a Prime Time woman customer?
