



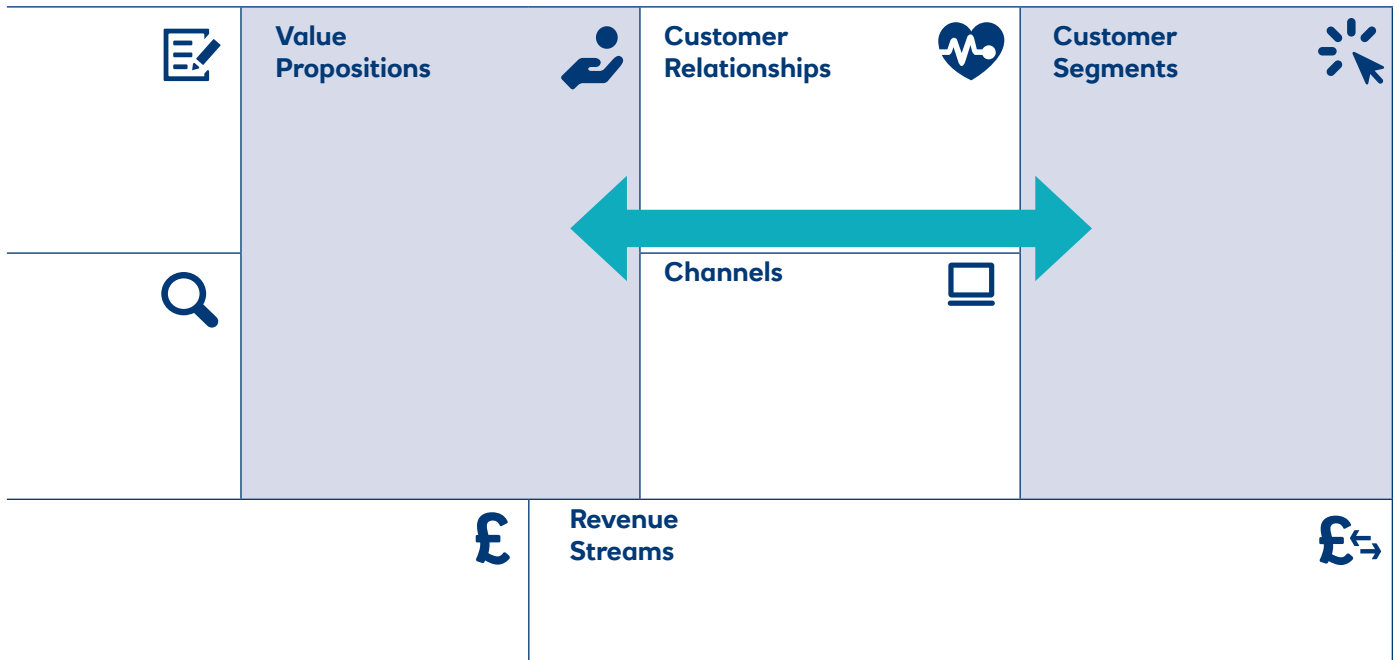
Royal Bank

Business Builder

Customer Segments



Product/Market Fit





Notes



Chapter 1 – Who are your customers?

Spend some time reflecting on the following questions for your business, taking the time to really think about who has the problem or need that your business is addressing.

1. Who has the problem or need that you have identified?

2. Do they know they have the problem or need that you have identified? Are they already using an alternative solution or searching for a solution?

3. How big is the problem, or need, for that customer?

And is the problem or need significant enough for that customer to pay for a solution?

4. How many people have this need or face this problem?

5. Are there different segments of people that have this problem/ need? (if so answer the above questions for them too)

Once you have completed the questions, ask yourself; do I know this for sure or do I still need to test this further?



Notes



Chapter 2 – Identifying customer segments

Now over to you, spend a bit of time reflecting on chapter 1 and answer the following questions for each customer segment that you have identified, drilling down into as much detail as you can.

TIP: Identifying customer segments within both reachable and total markets will enable you to be more targeted in your approach and allow you to test your assumptions with customers that are accessible in the first instance.

1. Can you split the customer groups you identified in the previous chapter into smaller segments?
2. Which of these customer segments can you speak to? Or are easily reachable?
3. How could you speak to these customers?
4. What is the total addressable market for your product or service?

Customer Segments:

Market Size:

5. Is the total addressable market large enough to support a viable business?

Again challenge your answers further and ask yourself; what do I need to do to test my answers further?



Notes



Customer Personas

Now take some time to create a customer persona for each of your customer segments, focussing on the behaviours and motivations of a typical customer.



PERSONA PROFILE

Who is she?

What are her behaviours?

How can I reach her?

What type of relationship does she want?

What does she want to know?

What she doesn't want to know

What need/painpoint do we solve for her?

What gains do we provide for her?



Customer Personas (cont.)



Who is he?



What are his behaviours?

PERSONA PROFILE



How do we reach him?



What type of relationship does he want?



What does he want to know?



What he doesn't want to know



What need/problem do we solve for him?



What gains do we provide for him?



Actions

Take some time to review what you have learned within this module and write down three key actions that you are going to do to take your business forward. Remember to make them specific, put a deadline on them – and share them with your fellow entrepreneurs so they can hold you accountable.

1. Action One

Complete by:

2. Action Two

Complete by:

3. Action Three

Complete by:

Well done, you have completed the Customer Segments module

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THANK
YOU

