



Entrepreneurship 101

Session 3. Customer Segments



Who Are My Customers?

You might be inclined to say:

ABSOLUTELY EVERYBODY

Why this does **not** work:

- Business won't target prospective customers' needs
- Resources wasted targeting non-customers

Who Are My Customers?

- Target those people likely to buy from you.
- Customers can be businesses (B2B).
- Customers can be individual consumers (B2C).
- Customers must have purchasing power.



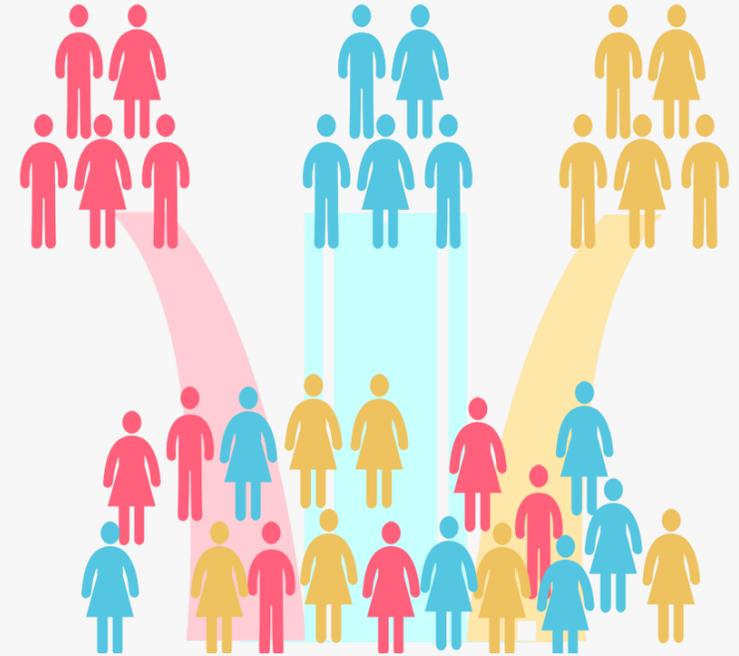
Customer Segmentation

Customers grouped by:

- Characteristics, Behaviours, and Preferences.

The benefits:

- Gain insights that appeal to customers.
- Understand your top customers.
- Identify the customers easiest to keep.
- Attract the most lucrative customers.



How to Group Customers?



Place or Location



Age, gender and background



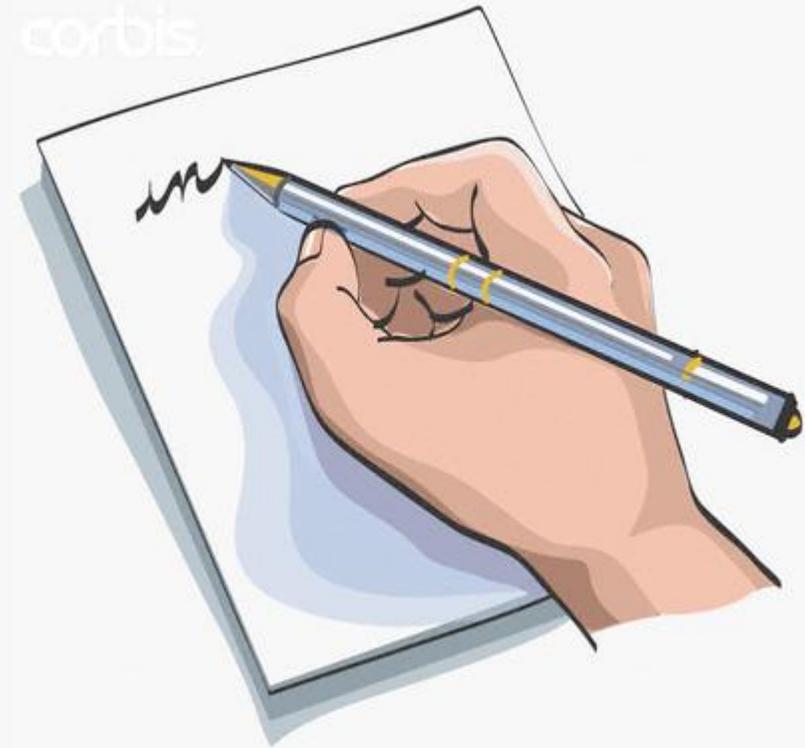
Lifestyle, personality and attitudes



Behaviours

Defining the Customer Segments of Your Business

- For whom are you creating value?
- Who are your most important customers?
- What to call your customer segments?
- Are you selling B2B or B2C?
- What is the company size, if B2B?
- What is customer age, if B2C?
- How would you group your customers?



Business Model Canvas – Customer Segments

