



# Demographic Analysis

One simple and effective way to ensure continued business success is to make sure you know your customers. Take about 20 minutes to answer the following questions about your customers, courtesy of competitive analysis expert Robbie Kellman Baxter, to identify your audience and its needs.

## YOUR CUSTOMERS DEFINED

1. Who are your customers—individuals (young or old, married or single, etc.) or businesses (what type of businesses, what size, etc.)?

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2. Are your customers limited by geography?

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3. Are your customers buying for themselves or someone else?

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4. How often do your customers transact with you, and what is the average dollar or unit amount of their transactions?

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## YOUR CUSTOMERS' NEEDS

1. What problems do your customers have?

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2. What problems can you solve for your customers, and how?

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## TOTAL AVAILABLE MARKET

1. How large is your total available market (TAM)?

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2. What percentage of the market do you need to be successful?

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3. What is your goal regarding market share? Is it reasonable to expect you'll reach your goal? Why or why not?

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## COMPETITION

1. Who is competing against you for your customers' dollars?

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2. What can you offer that your competition can't?

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3. How do you compare in the marketplace with other players when it comes to pricing, customer service, etc.?

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