

Where are the Consumers?

By: Veronica Cool | February 3, 2017



COOL TIPS

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January is long gone as the resolutions lay like the rumpled clothes atop the stationary bike...We are back into our routine. Potentially derailing the tremendous accomplishments of 2017, after all insanity is doing the same thing you've always done and expecting different results.

So how do you achieve your goals for 2017? Specially your SALES GOALS?

WAIT! Keep reading.

You are thinking "I don't sell..." as you move back to surfing Facebook. Don't kid yourself-we are always selling. Whether vying for the promotion, the title, the new client, the new boyfriend, the new deal, we are always seeking to sell something; convincing someone to accept whatever (concept, product or idea) we are pitching.

We are a capitalist society, where our economy is mostly driven by the sale of services and goods. So, where are the opportunities? Where can you sell your legal services? Consulting services? Your widget? There's only 11 months left in the year and every sale has a close cycle from minutes to months (even years!) – Success is directly tied to building a pipeline, ensuring you're moving your leads & prospects through the sales process to drive them to "The Close."

Your goal should now be to fill your pipeline with active & viable opportunities, but where can they be found? Most likely you are good at what you do, and therefore have begun to saturate the market and need to explore other markets. Expansions include not just geographies, like expanding into DC or Pennsylvania, but delivery points and different target markets, as well as understanding the purchasing habits of potential new consumers.

With over 75% of the worlds consumers living outside of the US, the opportunity to become global is actually a necessity. There are many factors influencing purchasing decisions from language and messaging to authenticity and aging. Per the "Top 10 Global Consumer Trends of 2017" Euromonitor International report "Brands are being forced to rethink just who their audiences really are, within countries and in different countries, and how they interact with each other. At the same time, many consumers aspire to be global."

Obviously, you understand your core target market, but have you considered how your brand appeals to new potential markets? For instance, per the Euromonitor report, 25% of

people all over the world will be over 50+ in 2017; this segment focuses more on health and living well, and with higher disposable income than the ever-popular millennial, this is a segment that is worthy of attention. This segment, per the report, is influenced by the "genuine-ness" of the product or service, demanding a more authentic experience. How do you engage the over 50+ non-English speaker?

Domestically, the opportunities abound. Since the United States is a nation of immigrants with a long history of welcoming the "tired, the poor and huddled masses yearning to breathe free" (quoting The New Colossus, Sonnet written by Emma Lazarus) – this a market worthy of exploration.

Per the Census Bureau, the US population is estimated to grow to 417 million by 2060 with approximately 20% being foreign born. The Pew Research Center reports that the Hispanic population will rise from 17% to 29% by 2060 while the Asian population is expected to double in the same time frame.

What tactics are you implementing to engage the 50+, Latinos and Asians? Have you considered promoting your widget or service in their native language? In their local media outlets? In an authentic fashion addressing their need for social responsibility?

Despite the tumult in our world, money is still green and consumers are seeking brands and providers that understand them and their priorities.

Amigos- go on, expand your horizons and grow.

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