

# Ultimate Guide to Determining Your ICP



# Almost every campaign decision hinges on one thing : *your audience.*

While you may know the general parameters of your consumers, how familiar are you with their challenges? Their job functions? Their pain points? Answering these questions is what turns a campaign into a strategy. Recognizing and defining your ideal customer will lead you to effective channels, compelling messaging, and if all goes as planned, new revenue.

While this step is imperative for connection, defining an audience takes heavy lifting. You can't paint with a broad brush nor can you strategize without data.

This guide outlines the many aspects to consider when defining your audience and the best tactics to implement in your campaign.



# Understanding Your Audience

## TAM

### Total Available Market (TAM)

Let's start at the beginning and cover the basics; your TAM or Total Available Market is anyone who could buy from you - good or bad. This is your biggest bucket and reveals the size of your future growth opportunities. Let's say that everyone in Texas is your TAM.

## ICP

### Ideal Customer Profile (ICP)

Within your TAM lives your ideal customer profile. This is the optimal buyer for your product or service. Everyone in Texas is in your TAM, but only cowboys are in your ICP. This means you should focus separately on targeting cowboys from everyone else.

## BP

### Buyer Personas (BP)

Buyer personas make up the nuances within your ICP. For instance, cowboys are your ICP, and we have 2 different types of cowboys (buyer personas) - Horse Riding and Goat Riding. By identifying buyer personas, we are able to speak individually to the concerns of each persona.

## Total Addressable Prospects

Finally, you have your Total Addressable Prospects. This means out of everyone in your ICP and buyer personas - how many do you have the ability to contact? This further limits your campaign based on the data you'll need to run it (phone numbers, software utilization, horse names, etc).

By understanding the nature of your market, you'll be able to strategically plan your campaign and create the optimal product-market fit. Skipping this step will leave you blind to weaknesses within your strategy; your market is the north star of your campaign.

# Defining Buyer Personas

## *Within Your Ideal Customer Profile*

So, an ICP is the umbrella that encompasses your buyer personas. The traits of an ICP are big picture and generalized, whereas your buyer personas will touch on the individualized motivations, pain points, and values of your buyers. For instance, maybe your ideal customers are quickly growing SMBs, tech focused, and have a dedicated demand generation team. Within that group, you may have multiple buyer personas; perhaps you plan to target sales titles, marketing titles, and founders; all of whom will have different functions, pains, and purposes.

By narrowing in on the specific aspects of your audience, your approach can be more focused, efficient, and effective.

### Defining Buyer Persona

When defining your buyer persona, seek the balance between personalization and scale. You want your persona to be broad enough to speak to a large audience while being specific enough to resonate with an individual (no small feat). An effective buyer persona will translate across your campaign; the same collateral can be distributed at scale while still making an impact.

While you want to be specific in creating your persona, if you focus too narrowly you'll exclude members of your audience. For instance, if your persona is a sales manager from Cleveland who has a thing for golden retrievers, your messaging will only speak to a handful of people. While you can use individuals to inspire your persona, your persona needs to represent the whole. A good buyer personas help you to be warm, direct, and relevant with your audience (without being creepy).



# So how do you create a buyer persona?

Examine current clients and prospects and answer the following questions:

- 1 What's their name? (choose an ideal client or make one up)
- 2 What is their title?
- 3 Who do they report to?
- 4 What are their responsibilities at work?
- 5 What are the characteristics of their demographic? (age, profession, income, ...)
- 6 What motivates them? (prestige, money, freedom, family,)
- 7 What are their personal and professional goals?
- 8 What challenges are they currently facing?
- 9 How do they buy? (in-person, online, over the phone, ...)
- 10 What information do they need to know to buy?
- 11 What does a customer journey look like for them? (How do they find you? Where? How much do they know about you and your solution? ...)

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Once you have buyer personas you can start investigating metadata. Metadata may add qualifiers to your buyer personas that help you to further narrow in on your market. For instance, you may need your audience to already use a certain software or participate in a certain process. To include metadata on the front end might be restrictive to your campaign. Metadata should add to your campaign, not comprise it.

# Buyer Persona Example



## Caleb Rodriguez

**Age:** 38

**Title:** President

**Industry:** Finance

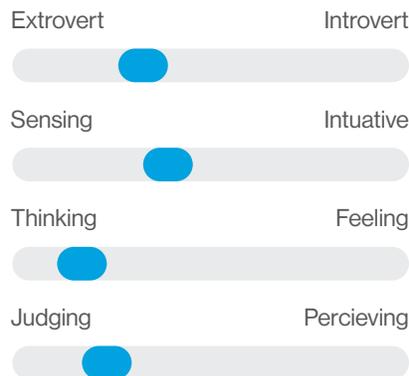
**Company Size:**  
11-50 employees

### Use Case

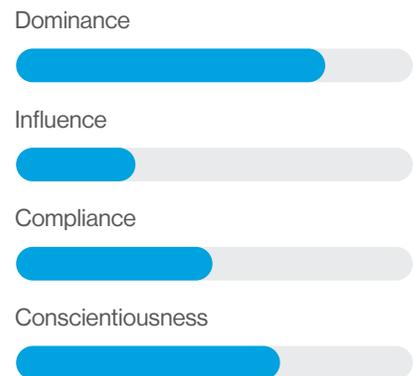
Caleb has been working in finance for close to 20 years. As president of the company, Caleb is focused on increasing the bottom line, minimizing risk, while increasing efficiency for his team.

Caleb is frequently pulled in multiple directions and it's likely he already has a managed services provider in place. To engage with him effectively, address his pain points directly. From solving problems proactively to offering timely support, demonstrate the value in switching vendors or outsourcing IT.

### Personality



### Traits



### Pain Points

- Digital Transformation
- Data and Analytics
- Artificial Intelligence
- Digital Labor
- Cost Containment
- People Strategy
- Cybersecurity

### Challenges

- Hiring and managing
- Deciding whether to grow the organization organically or via mergers and acquisitions
- Making risk management strategies crucial to success

# How to Use Buyer Personas

Criteria in a buyer persona can include title, job function, industry, company size, region, etc. As these variables shift, so will your buyer persona and your need for segmentation. While taking a wide-net approach may work for some industries, your strategy may feel watered down without specificity.

For example, within your ICP you may be targeting both directors of marketing and vice presidents of marketing. While both titles may have similar goals, their daily job functions and obstacles may vary dramatically. The same is true for company size; a COO of a tech company would have completely different priorities if they have \$2 million in revenue versus \$50 million. Each variable has the potential to shift the needs and pains of your audience.

This is where segmentation comes into play. By breaking your audience into buyer personas and segmenting with these personas, you'll be able to

speaking clearly and effectively to your customers. Segmentation will direct messaging, calls to action, even frequency of messaging.

Buyer personas will also define your audience's channel. Within your ideal customer profile, you may be reaching out to both salespeople and business owners. Because salespeople answer unknown phone numbers for a living, phone may be the best chance at connecting with this persona. CEOs, on the other hand, may be more likely to stay plugged in to email or social channels.



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By segmenting your campaign by buyer persona, you have the opportunity to break the connection barrier, articulate your value, and catch your audience's attention.

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# Testing & Iteration

Your total addressable market (TAM) will help to determine the quantity of buyer personas you may need in your campaign. Keep in mind that your initial campaigns are starting points for testing. Track the kind of responses you are getting from each persona and notice the kind of clients you are signing. If you're reaching out to five different personas but only one is consistently purchasing, you'll need to consider a campaign pivot. If you are seeing a lot of referrals to titles that you had not initially targeted, consider adding new personas to reflect that input.

If your TAM is niche and you aren't experiencing traction, you may need to expand your audience. Creating buyer personas is a great exercise in considering alternate markets.

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Get in the habit of asking yourself 'who else could benefit from my offering?'

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By positioning your product in a new light, you may be able to widen your total addressable market.

# Strategy Guide

If your current campaign isn't performing, answer these questions to refine your strategy:

## Are you making contact?

### If open and reply rates are low and you aren't getting a hold of anyone via phone...

- Am I using the right channels for my audience?
- Are my emails getting caught in spam filters?
- Am I reaching out at the right time?

### If open rates are healthy but reply rates are low...

- Is my message compelling?
- Is my message concise?
- Are my pain points clear?

## What are prospects saying?

### ***"I'm not interested."***

- Is my value proposition clear?
- Am I hitting the right pain points?
- Am I reaching out to the right person?

### ***"I'm not the right contact."***

- Who is the decision maker?
- What is the size of this company?
- Is my messaging compelling?

### ***"Circle back in 3 months."***

- Can I create more urgency in my content?
- Is there an industry obstacle affecting my timing?

# Buyer personas are complex, nuanced, and crucial for effective strategy.

If your buyer personas need more attention than what this guide provides, [click here to book a demo with REGIE](#). REGIE creates custom buyer personas and strategic outbound sequences in under 5 minutes.

