

# Size of Market

## Step One

List all “measurable” numbers from SMART goals in Step #1. For example: number of customers.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

## Step Two

Complete the marketing sales funnel worksheet on page 3 and list available market size for:

universe	
suspect	
lead	
prospect	
customer	
fan	

## Step Three

Calculate your conversion rates for each market segment and technique

$$\# \text{ of customers} / \# \text{ of prospects} = \text{conversion rate}$$

For example: Course Registrations from eZine:

$$\# \text{ of course registrants who registered via the mailing list}$$

$$\text{divided by } \# \text{ of people on the mailing list} = \text{conversion rate}$$

Conversion rates from prospect to customer will vary by technique used and familiarity the prospect already has with your work.

<b>1<sup>st</sup> Step</b>	<b>2<sup>nd</sup> Step</b>	<b>Conversion Rate</b>
Free eBook	Paid eBook	7.00%
Mailing list	Course registrants	1.00%
Blog post readers	Paid eBook	0.39%

## Step Four

Find the number of Potential Customers per Marketing Technique.

If you do not have known conversion rates assume not more than 1% for any *one* contact point with any *one* technique. For example: if you send out one newsletter to 100 people about an upcoming workshop, expect to get not more than one course registrant.

Per technique: Available market size (step two) X Conversion rate = potential customers

<b>Technique</b>	<b>Available Market</b>	<b>Conversion Rate</b>	<b>Potential Customers</b>
Ezine	3,000 subscribers	3.00%	90

# Marketing Sales Funnel

This worksheet helps you to determine if you have contact with enough people to reach your goals per product or service. You will need to complete this worksheet for each *distinct* market you are selling to. This worksheet should be completed digitally, not by hand.

- For each category list everyone in your contact list per level of commitment.
- Include the number of people you have on your mailing list as well as customer records and relevant professional contacts.

