

THE

ULTIMATE IDEAL CUSTOMER PROFILE

IDEAL CUSTOMER PROFILE
For SALES

By Sara Storm

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IDEAL CUSTOMER PROFILE

**WHAT IS
AN ICP?**

DEFINITION

When you google the term you will find the following:

“An ideal customer profile (ICP) is a description of the perfect company or customer you want to target for your business. Companies that fit your ICP are vital for revenue generation as they are more likely to buy, stay loyal to your product, and refer you to others.”

WHY YOU NEED IT

With a clear ICP, you can zero in on the accounts that are most likely to vibe with your product or service.

Creating an ICP isn't just about guessing who your ideal customer is.

You gotta consider stuff like their industry, company size, job title, where they're at, their buying power, and the challenges they're facing.

In a nutshell, an ICP is a strategic tool that helps businesses find and target their dream customers. By understanding the characteristics and needs of their ideal customer, companies can level up their marketing and sales efforts, leading to more successful customer acquisition and business growth.

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THE BASICS

FIRMOGRAPHICS

- **Company Size:** Analyze your current customer base and identify the size range that correlates with the most satisfied clients. Enterprise and SMB are 2 different ICPs. Focus your sales efforts AND messaging on companies falling within your sweet spot, the ICP you are focusing on. There is a huge difference between how you communicate to Enterprises and SMBs.
- **Industry:** Dive into industry reports, join relevant forums, and attend conferences to understand the landscape. Identify industries where your solution brings the most value and aligns with the prevalent challenges.
- **Annual Revenue:** Conduct customer interviews to uncover patterns. Discover the revenue range where your solution is considered a game-changer. Tailor your messaging to attract businesses within this financial sweet spot.

GEOGRAPHIC VIBES

- **Location:** Leverage customer data and analytics to pinpoint the regions where your most successful clients are based. Customize your marketing approach to resonate with businesses in these locations.

Keep in mind that you will find that different cultures make your process different in different countries and states. Selling to Swedish buyers is very different from doing business with Germans or US-peeps.

DECISION MAKING SWAGGER

- **Authority:** Engage in customer interviews to determine the key decision-makers. Understand their roles, responsibilities, and the impact of their decisions on your sales process.
- **Company Structure:** Analyze the organizational structures of your most successful clients. Identify hierarchies, decision-making processes, and subsidiaries. Use this information to target businesses with similar structures.

CHALLENGES & DREAMS

- **Pain Points:** Conduct surveys or interviews with your existing customers or - dream accounts that you haven't done business with yet - to uncover their pain points. Tailor your ICP to focus on businesses experiencing similar challenges that your solution can address.
- **Objectives:** Engage in conversations with accounts to understand their business objectives. Align your ICP with companies that share similar goals and priorities.

MONEY TALKS

- **Budget:** Analyze data on closed deals to identify the budget range of your most successful clients.

Customize your approach to attract businesses with similar financial capabilities.

Keep in mind that by interviewing your ICP you will get so much info.

I ask about the budget, about what limit they have before they need a management decision and how the process works in all interviews or lunches.

TECH CONNECTIONS

- **Tech Stack:** Collaborate with your product and tech teams to understand the compatibility of your solution with different tech stacks.

Highlight this information in your ICP to attract businesses with similar technological needs.

A great way to go about this is to also look at all existing customers and see what tech they are using. Maybe all your best customers have a CRM that works well with your solution. Then you can also address the need for integration in your conversations with prospects.

THE BUYING DANCE

- **Buying Cycle:** Work closely with the sales team to map out the typical buying cycle. Identify key stages, decision-makers involved, and the duration of the process. Optimize your marketing & LinkedIn strategy to align with this timeline.
- **Vendor Criteria:** Analyze customer feedback and testimonials to identify what factors led them to choose your solution. Highlight these criteria in your ICP to appeal to businesses with similar evaluation priorities.

CONVERSATION PLATFORMS

- **Communication Channels:** Survey your accounts to determine their preferred communication channels. Focus your sales efforts on platforms and channels that your target audience actively uses. Calls, Text-messages, WhatsApp, LinkedIn, mail - where are your customers responding?

This should also be part of your buyer persona profiles.

VALUE PROPOSITION MAGIC

- **Alignment:** Collaborate with your product and marketing teams to ensure your value proposition aligns with the unique needs, goals, and challenges of your B2B customers in your chosen ICP. Showcase this alignment in your ICP.
- **Success Stories:** Collect and showcase examples of businesses or case studies where your solution has successfully addressed similar challenges. Use these success stories to illustrate the value your product brings.

PROTIP

You should use case stories that is super close to your new prospects' business.

If you are selling to banks, talking about a case in construction will not be engaging or building trust.

If you don't have any cases that are very similar, are you really focusing on the right ICP? That indicates that you have no similar companies as customers.

LEGAL STUFF

- **Compliance:** Get access to the work that has been done on the legal side to understand any specific legal or compliance considerations related to your solution. Ensure your ICP includes businesses that require adherence to these regulations.

So many deals have gone out the window because compliance came up too late in the conversation.

You need to make sure you are prepared and target accounts where you already meet their criteria.

EVENT TRIGGERS

- **Referral Hotspots:** Engage with existing clients to identify where they typically seek recommendations and referrals. Utilize this information to establish a presence in those referral hotspots.
- **Events:** Stay informed about industry events, regulatory changes, and technological advancements. Highlight these triggers in your ICP to appeal to businesses facing similar external stimuli.

SATISFACTION SCORE

- **Metrics:** Work closely with the customer success team to define the metrics and outcomes that indicate success for your customers. Use this information to refine your pitch.

Stay on top of your portfolio - even when your company tells you to drop the customer as soon as they have been handed to an account executive.

It's complete bullshit. You are building a portfolio that will potentially last you an entire career. Care about them. Keep them happy. They will buy again next time you change companies.

OVERCOMING HURDLES

- **Challenges:** Anticipate potential challenges your accounts might face when adopting your conversation.

Proactively address these challenges in your ICP to demonstrate that you, YES YOU, actually give a shit about their success.

What are the main challenges this specific ICP struggles with? Don't only focus on things you can solve with your solution. Know and show understanding for all their challenges and how their priorities might look!

GROWTH SPOTS

- **Opportunities:** Analyze data on upselling and expansion within existing customer accounts. Use this information to identify opportunities for growth within your target customer base. Some people call it twin-search. You go to the company portfolio - you analyze it based on verticals and company similarities and look for the companies who have bought at a high order price, who are staying with you, and who have high satisfaction rates. Then you go out and find look-alikes.

FEEDBACK ALLEY

- **Feedback Loops:** Establish channels for gathering continuous feedback from your existing customers - the people you started the process with. This only works if you keep in touch.

PROTIP

You also check in with them every quarter. YES; even when they have a customer success person.

Yes, even if the Account executive says he will talk to them. Keep the relationship. You will learn so much.

FUTURE VIBES

- **Trends:** Stay informed about emerging trends and the future outlook of the industries you are targeting. Adapt your pitch and communication both on LinkedIn and in your calls to stay ahead of the curve.

Following the trends on what is happening for your ICP ensures that you can remain a trusted advisor who understands their pain.

SQUAD GOALS

- **Collaborations:** Identify potential collaboration opportunities with other businesses catering to the same target audience. Explore partnerships that can extend your reach and provide additional value to your customers. You don't need a partner team to do this, you can do this on your own.

As you explore partnership, look for companies selling to the same ICP and also find solutions that compliment yours, the odds are high that they are already talking to your ideal customers.

CUSTOMER BREAKDOWN

- **Segmentation:** Consider segmenting your target audience into subgroups based on specific criteria. This will allow you to do more of a tailored sales pitch and a deeper understanding of diverse customer needs.

You might find a sub-segment in the banking sector that is banks focusing on a complete digital service, instead of offices + digital services.

That subsegment might have a faster buyer cycle and a higher maturity for digital products.

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SUMMARY

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You need to know who you are talking to if you want to provide an amazing experience to them. This is your job. The point of a strong ICP is not to make you do more but to do smarter.

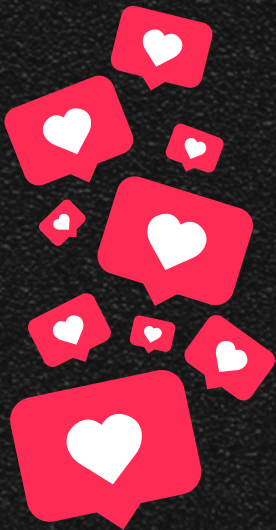
Think about it - if you don't know whom you are talking to - how can you be tailored for them? How can you create an amazing experience for them, if you don't know who they are?

I think it's so interesting how many revenue leaders skip this step.

Your prospects will thank you, trust me. And so will your paycheck.

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