

IDENTIFYING MARKET SEGMENTS AND TARGETS

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..\Video\Customer Segmentation Examples.mp4

RIFLE VS SHOTGUN





EFFECTIVE MARKETING

To compete effectively, companies must be the owner of "rifle" (sniper) rather than "shotgun".



- Identify and profile distinct group of buyers who differ in their needs and preferences (market segmentation)
- 2. Select one or more market segments to enter (market targeting)
- For each target segment, establish and communicate the distinctive benefits of the company's marketing offering (market positioning)

Market Segmentation

- 1. Identify bases for segmenting the market
- 2. Develop segment profiles

Market Targeting

- 3. Develop measure of segment attractiveness
- 4. Select target segments

Steps in Market Segmentation, Targeting, and Positioning

Market positioning

- 5. Develop positioning for target segments
- 6. Develop a marketing mix for each segment

Levels of Market Segmentation

Mass Marketing

Mass production, mass distribution, mass promotion.

Ford → Model T Ford → All Black

Coca Cola → 6.5 ounce bottle





Micro Marketing

Micromarketing Levels

Segment Marketing

Niche Marketing

Local Marketing

Individual Marketing

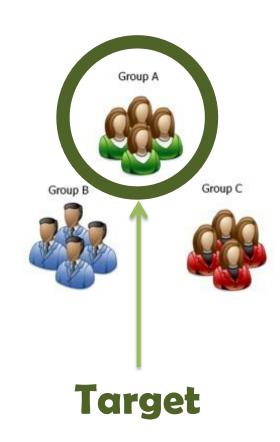
1. Segment Marketing

Consists of a group of customers who share a similar set needs



and wants

The marketer's task is to identify them and decide which one(s) to target.



2. Niche Marketing



A niche is a more narrowly defined customer group seeking a distinctive mix of benefits.

Attractive niche:

- Customers have a distinct set of needs
- Willing to pay a premium to the firm that best satisfies them
- Small but has size
- Profit and growth potential
- Unlikely attract many other competitor
- Specialization → gains economies

Niche Marketing



3. Local Marketing

Marketing programs tailored to the needs and wants of local customer groups in trading areas, neighborhoods, even individual stores.



4. Individual Marketing



Ultimate level of segmentation leads to "segment of one", "customized marketing", or "oneto-one marketing".



Customerization:

Combines operationally driven mass customization with customized marketing in a way that empowers consumers to design the product and service offering of their choice.



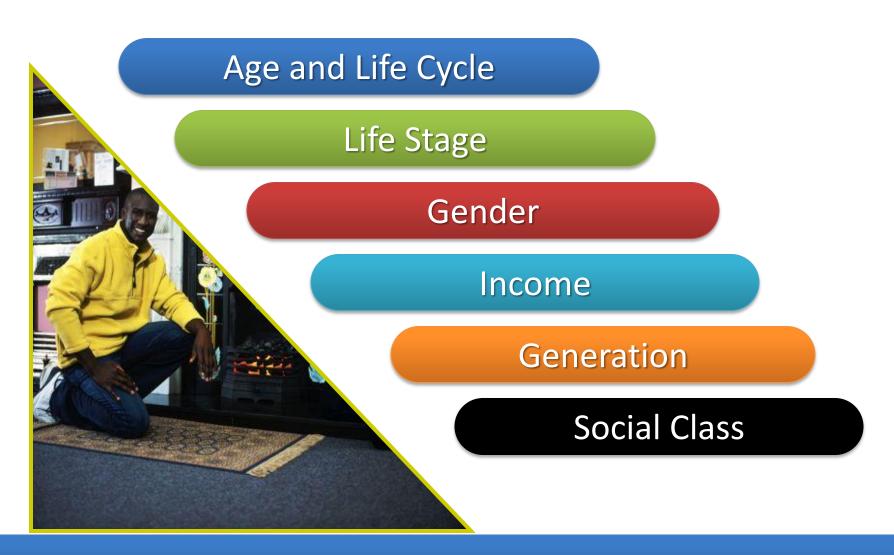
Bases for Segmenting Consumer Markets



Geographic Segmentation



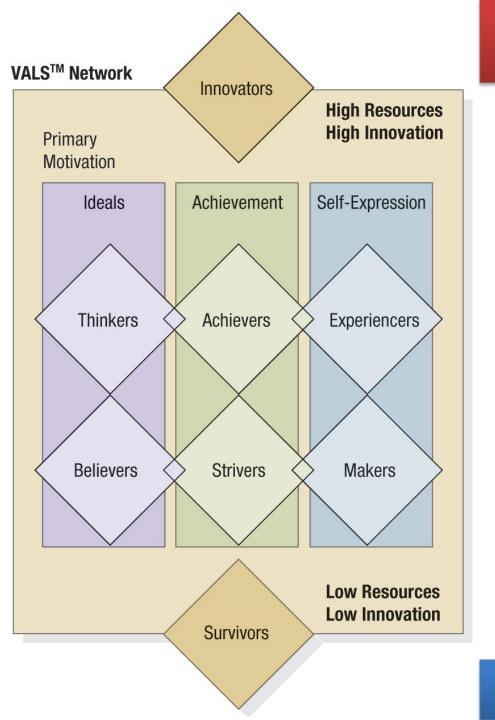
Demographic Segmentation



Psychographic Segmentation

- Buyers are divided into different groups on the basis of psychological/personality traits, lifestyle or values
- People within the same demographic group can exhibit very different psychographic profiles.





Psychographic Segmentation: The VALS Segmentation System

Behavioral Segmentation

Decision Roles

- Initiator
- Influencer
- Decider
- Buyer
- User



Behavioral Variables

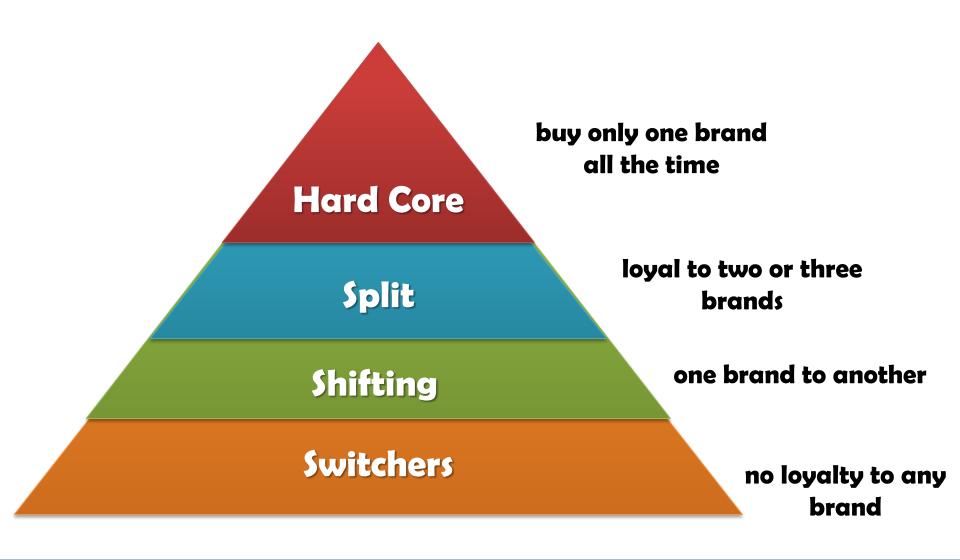
- Occasions
- Benefits
- User status
- Usage rate
- Buyer-readiness stage
- Loyalty status
- Attitude

Buyer readiness stage

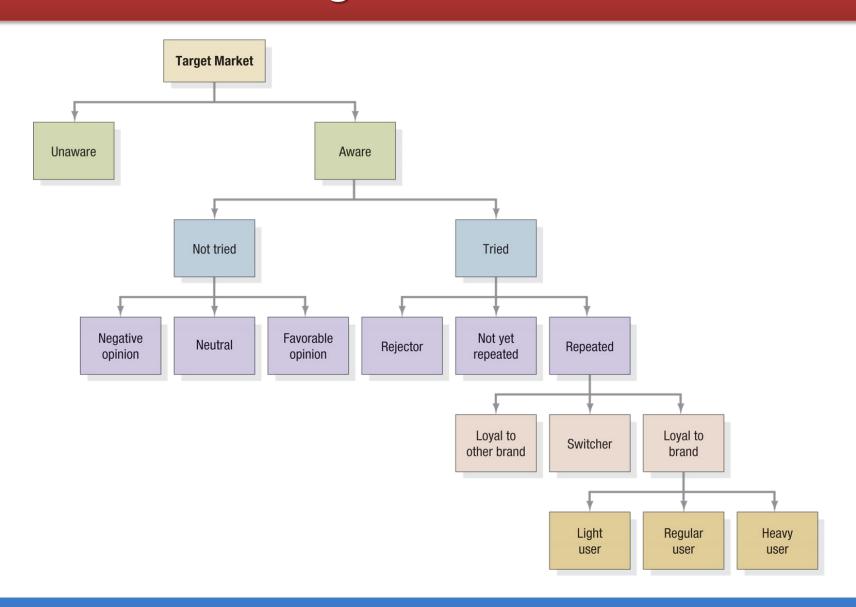
- Unaware
- Aware
- Informed
- Interested,
- Desire
- Intend to buy



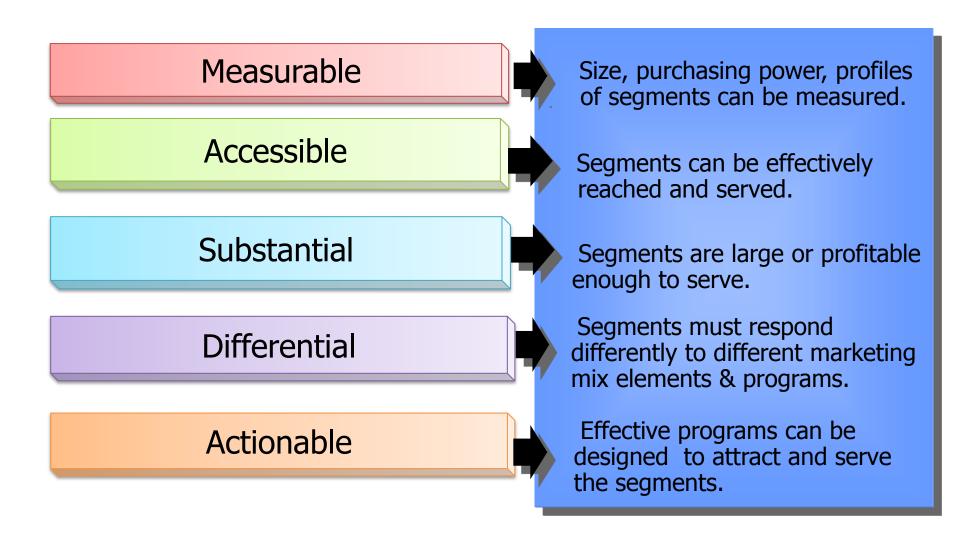
Loyalty Status



Behavioral Segmentation Breakdown



Effective Segmentation Criteria



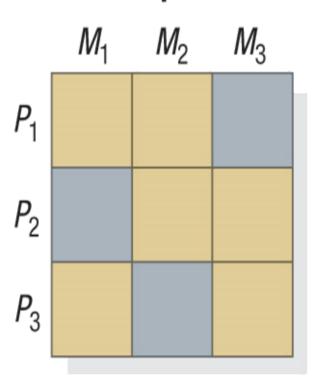


Evaluating and Selecting Market Segments

Single-segment Concentration

P_1 P_2 P_3 P_3

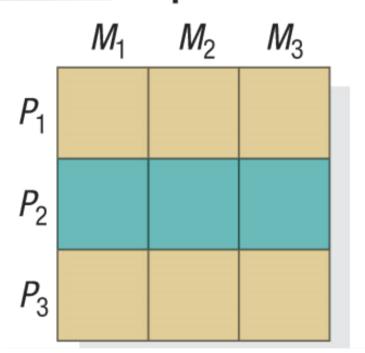
Selective Specialization



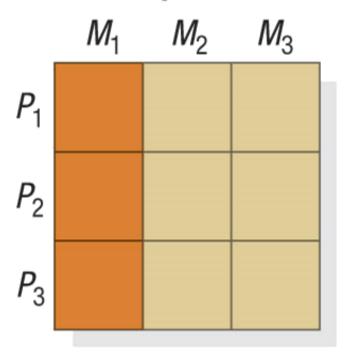


Evaluating and Selecting Market Segments

Product Specialization



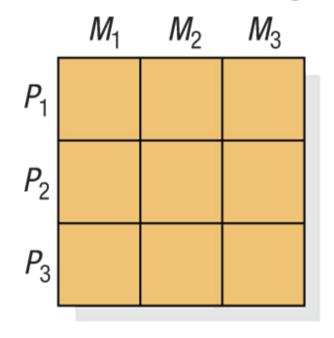
Market Specialization





Evaluating and Selecting Market Segments

Full Market Coverage



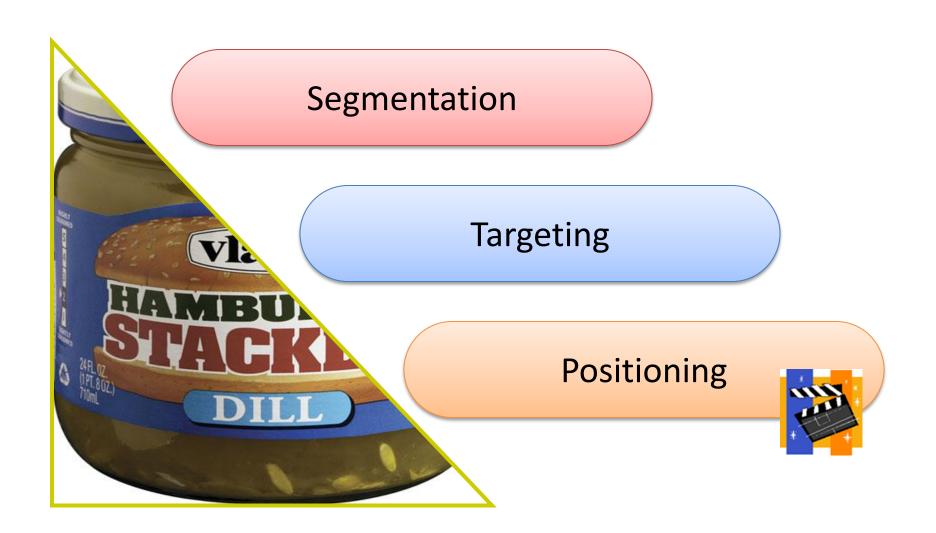
$$P = Product$$
 $M = Market$

Crafting Brand Positioning





Marketing Strategy



What Is Positioning?

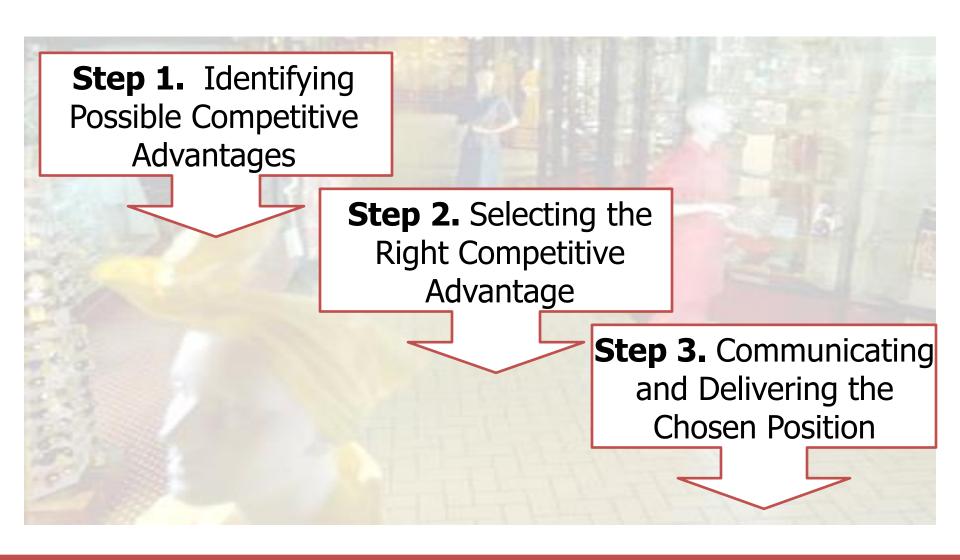
Positioning is the act of designing the company's offering and image to occupy a distinctive place in the mind of the target market.



Locate the brand in the minds of consumers to maximize the potential benefit of the firm



Choosing a Positioning Strategy



Defining Associations

Points-of-difference (PODs)

Attributes or benefits consumers strongly associate with a brand, positively evaluate, and believe they could not find to the same extent with a competitive brand

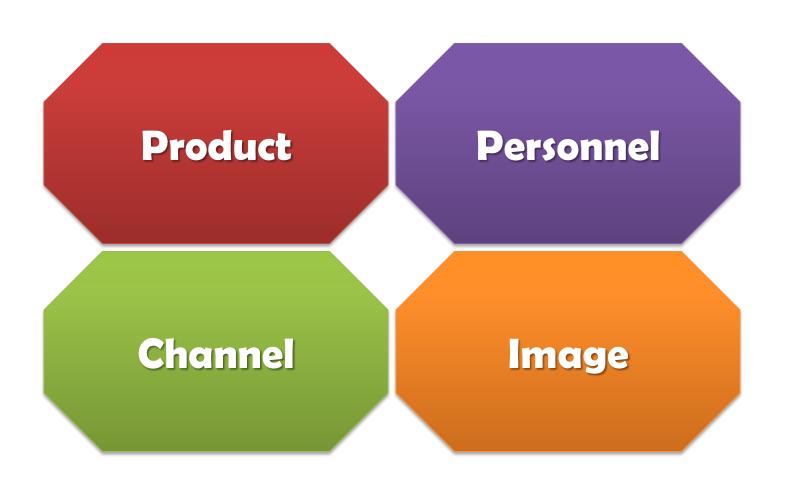
- Apple (design, ease-of-use, and irreverent attitude),
- Nike (performance, innovative technology, and winning)

Points-of-parity (POPs)

Associations that are not necessarily unique to the brand but may be shared with other brands

travel agency

Differentiation Strategies



Product Differentiation

- Product form
- Features
- Performance
- Conformance
- Durability
- Reliability
- Reparability

- Style
- Design
- Ordering ease
- Delivery
- Installation
- Customer training
- Customer consulting
- Maintenance

Personnel Differentiation:



Singapore Airlines

 Companies can have better-trained employees.

Channel Differentiation



FIND OUT IF WE'RE DELIVERING TO YOUR NEIGHBORHOOD!

FOR HOME DELIVERY
Enter your ZIP CODE here:
GO

FOR CORPORATE DELIVERY
Enter your ZIP CODE here:
GO

Current customer? Click here to log in.



Companies can more effectively and efficiently design their distribution channel's coverage, expertise and performance.

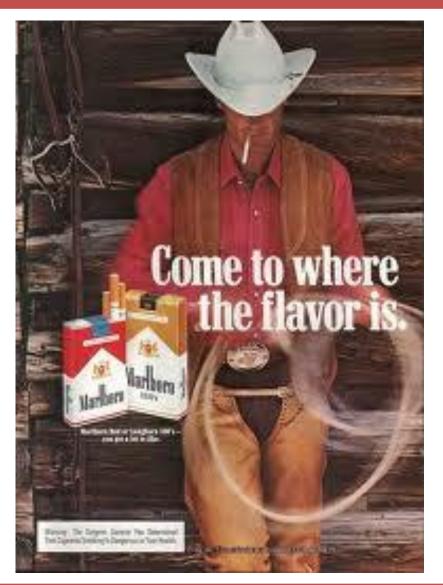
OUR FOOD IS FRESH. OUR CUSTOMERS ARE SPOILED.

Image Differentiation

Companies can craft powerful, compelling images

Macho cowboy







THANK YOU