

Customer Segmentation

Segmentation

- Product line differentiation and sales growth
- Market segment differentiation and sales
- Customer segmentation

Customer segmentation helps firms to understand their customers by dividing them into distinct groups based on their behavior and characteristics. It will use this information to determine a common set of needs and requirements and thus target products and services that are tailored to each of the customer segments.

My preference is to use a bottom-up approach to determine the customer segments because, bottom-up strategy is usually more accurate, more meaningful. This approach is also more feasible & effective in the sense that it will not require many assumptions and assumptions will be checked and tested later on.

Segmentation

- Based on Demographic variables (age, gender)
- Based on Psychographic variables (values, interests, occupation, etc.)
- Based on Behavioral variables (purchasing behavior, brand loyalty, etc.)
- Based on Geographic variables (region, city, state, etc.)

Demographic

Demographic	Segment	Segment	Segment	Segment	Segment	Segment
Age	18-25	26-35	36-45	46-55	56-65	66-75
Gender	Male	Female	Male	Female	Male	Female
Occupation	Student	Employee	Employee	Employee	Employee	Employee
Region	North	South	East	West	North	South
City	Large	Medium	Medium	Small	Large	Medium
State	California	Texas	Florida	Illinois	California	Texas
Zip Code	94109	78704	33333	60606	94109	78704

Psychographic

These are the non-demographic factors that influence consumer behavior.

These are the non-demographic factors that influence consumer behavior. These are the non-demographic factors that influence consumer behavior.

• Income, education, occupation, culture, family, etc. These are the non-demographic factors that influence consumer behavior.

Measuring Orbital Speed Lab Answers

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Measuring Orbital Speed Lab Answers:

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