

# Market segments narrative essay

[Finance](#), [Market](#)



As (product, price, promotion, and place). Mullins, 2010) Accessible: The segmentation criteria should measure or describe the segments clearly enough so that members can be readily identified and accessed, in order for the marketer to know whether a given prospective customer is or is not in the target market and in order to reach the prospective customer with advertising or other marketing communication messages. (Mullins, 2010) Sizeable: the segmentation process should determine the size and market potential of each segment for use in proportioning which segments to pursue.

Mullins, 2010) A part of analyzing market segments is to understand who and where are the customers and why do they differ. Market segments should be formed in that way that difference between buyers within each segment is as small as possible. Segmentation helps marketers' distinguish one customer group from another within a given market which is geographic area, demographic characteristics, social class, and stage in family life cycle, personality, self-image or benefits. Since every buyer has their own individual needs, preferences, resources etc, it may become a halogen If marketers are looking to cater every customer's needs.

Since I am an athlete, I can be targeted for running shoes of a particular style that provides me with the support and stability that I need when I run. Based on my needs, I am most segmented to be a prospective buyer that is moved by price and promotion, making sure I am getting the best deal for the product that I am interested in. In the end, the product that provides the best bundle of benefits-? given the customer's particular needs-? is most likely to be purchased (Mullins, 2010). Reference Mullins, J.

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